

Islamic Trust (Maidenhead)
Financial Statements
31 March 2023

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 2023

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Islamic Trust (Maidenhead)

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

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.

Financial year 2022 commenced in the Holy month of Ramadan 1443, activities included Taraweeh prayers, Iftars provided to worshipers along with additional classes such as Tafseer ul Quran being run for both men and women for the spiritual needs in this holy month.

In September 2022, Maidenhead Mosque was nominated and selected as the winner of the prestigious "Best Run Mosque" at the British Beacon Mosque awards. This was not possible without the full support of the community, mosque volunteers, teachers, and our executive committee.

Mosque Visits

The Trust has continued to work closely with organisations including WAMCF, SACRE, One Borough along with actively engaging with the wider community through various events such as the annual 'Visit My Mosque Day' and community service events such as 'Dr Bike' in partnership with Maidenhead Cycle Hub.

Annual Gatherings

A number of gatherings have taken place through the course of the year including Zikr nights, Hajj & Qurbani discourse, annual gatherings of Muharram, Mawlid, Giyarween and Isra wal Mi'raj. The events were well attended by the community and many of these were broadcasted on social media for those who were unable to attend.

Education Report and Other Activities

Our evening madrassah classes, and Sunday school continues to provide quality Islamic education to over 330 children. Teachers have been offered continual professional development to maintain quality of education 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 Trust recognises the importance of continuing to engage children with Islamic education classes especially before GCSE's; Our Year 6 class introduced in 2021 has been a great success and we now plan to start a Year 7 class, which will allow students to continue to improve their Quran recitation and learn additional topics to build on the learning completed in earlier years.

Alimah courses are continuing to be run by the Trust, we currently have around 30 students attending these classes which are run on weekday's school term-time. The Trust also has been running Adult Islamic Fiqh, Quran & Education workshop classes covering topics such as Washing & shrouding.

The Islamic Trust's Journey to Jannah Group have continued to run various clubs which are popular with our parents and students including 'Baby Steps to Jannah', winter & summer cubs for children along with Fajr Jammah challenge which runs in the December school holidays. The Trust also runs adult classes throughout the year including Islamic Fiqh, Quran classes for both men and women along with facilitating spiritual retreats.

Islamic Trust (Maidenhead)

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023.

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
Sajid Ali Khan
Abid Bhatti
Mohammed Riaz Choudhary
M Riaz
Z Mahiudin
A Mahmood
W Azam
M A Butt

Charity secretary Sajid Ali Khan

Auditor Almas Consulting Ltd T/A Meridian Insight
Accountants & Statutory Auditors
Unit 15A, Slough Business Park
94 Farnham Road
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Berkshire
SL1 3FQ

Structure, governance and management

The Charity is run by the Executive Committee which is assisted by a further 12 members sub-committee and 6 volunteers 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.

Islamic Trust (Maidenhead)

Trustees' Annual Report (continued)

Year ended 31 March 2023

Scouts Group

The Islamic Trust Maidenhead runs a Sunday Cub Scouts Group attended by over 25 children in partnership with Furze Platt Scouts. Cub scouts run on a weekly basis during term time and have been running from Furze Platt Scouts HQ and Cookham campsite during the summer months. The activities range from hikes, mosque sleep overs, camping, pioneering, arts and crafts activities and many others.

Visitors and School visits

Maidenhead Mosque has regular visitors from across the Thames Valley area including schools and Scout groups which is part of their school curriculum / faith badge requirements. The number visitors From April 2022 increased to 775 attendees which is a substantial increase, post the pandemic period.

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.

Islamic Centre Project

The Islamic Centre project had been previously paused due to negotiations with RBWM, the Trust had decided to continue with the original 3 story Islamic Centre project after considering the ground realities such as parking. The community were requested to donate generously for the project throughout the Holy month, especially on the 27th Ramadan. The community further supported the fundraising effort by purchasing Ajwa Dates and ZamZam water from the masjid and by attending events such as the sisters Chand Raat. The fundraising effort was supported by the whole community and local business during the month of Ramadan.

Financial review

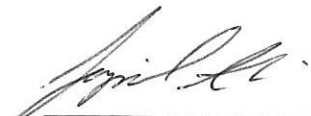
Financial results of the Charity are shown on the Statement of Financial Activities page 9. The Trustees consider that there are sufficient funds held by the Charity to enable them to carry out the charity activities.

Plans for future periods

The new Islamic Centre build project commenced in early 2023 with the removal of the old Islamic centre terrapin building. The Trust has exciting plans to provide new state of the art facilities for the whole community including a Morgue, Family room, conference facilities, sports hall, classrooms, kitchen facilities and much more.

The next year will be both challenging with the lack of space with the demolition of the old Islamic centre and fundraising which will be required to complete the project. However, this is an exciting prospect as we have a once in a lifetime chance of building a new centre which be fit for purpose for the Maidenhead community.

The trustees' annual report was approved on 4 December 2023 and signed on behalf of the board of trustees by:


Sajid Ali Khan
Trustee

Islamic Trust (Maidenhead)

Trustees' Responsibilities Statement

Year ended 31 March 2023

The trustees 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).

The law applicable to charities in England and Wales 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 charity and of the incoming resources and application of resources, of the charity 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;
- 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. 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.

Islamic Trust (Maidenhead)

Independent Auditor's Report to the Members of Islamic Trust (Maidenhead)

Year ended 31 March 2023

Opinion

I have audited the financial statements of Islamic Trust (Maidenhead) (the 'charity') for the year ended 31 March 2023 which comprise the statement of financial activities, statement of financial position 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 my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, I 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 I have performed, I 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.

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

Islamic Trust (Maidenhead)

Independent Auditor's Report to the Members of Islamic Trust (Maidenhead)

(continued)

Year ended 31 March 2023

Other information

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

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

I have nothing to report in this regard.

Matters on which i am 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, I have not identified material misstatements in the trustees' report.

I have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires me to report to you if, in my opinion:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements; or
- adequate accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees 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.

Islamic Trust (Maidenhead)

Independent Auditor's Report to the Members of Islamic Trust (Maidenhead)

(continued)

Year ended 31 March 2023

Auditor's responsibilities for the audit of the financial statements

My 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 my 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. I design procedures in line with my responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which my procedures are capable of detecting irregularities, including fraud is detailed below:

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.

A further description of our responsibilities for the audit of the accounts is available on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our auditor's report.

As part of an audit in accordance with ISAs (UK), I exercise professional judgment and maintain professional scepticism throughout the audit. I 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 my 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 I conclude that a material uncertainty exists, I am required to draw attention in my auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify my opinion. My conclusions are based on the audit evidence obtained up to the date of my 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.

Islamic Trust (Maidenhead)

Independent Auditor's Report to the Members of Islamic Trust (Maidenhead)

(continued)

Year ended 31 March 2023

I 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 I identify during my audit.

Use of my 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. My audit work has been undertaken so that I might state to the charity's members those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's members as a body, for my audit work, for this report, or for the opinions I have formed.

Bilal Amin

Senior Statutory Auditors

Almas Consulting Ltd T/A Meridian Insight

Accountants & Statutory Auditors

Unit 15A, Slough Business Park

94 Farnham Road

Slough

Berkshire

SL1 3FQ

4 December 2023

Islamic Trust (Maidenhead)

Statement of Financial Activities

Year ended 31 March 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations	4	306,793	115,425	422,218	237,056
Other activities	5	—	—	—	5,000
Total income		<u>306,793</u>	<u>115,425</u>	<u>422,218</u>	<u>242,056</u>
Expenditure					
Expenditure to relieve poverty:					
Charitable payments	6	—	28,450	28,450	5,555
Governance costs	7	139,598	—	139,598	114,840
Other expenditure	8	7,487	—	7,487	—
Total expenditure		<u>147,085</u>	<u>28,450</u>	<u>175,535</u>	<u>120,395</u>
Net income		<u>159,708</u>	<u>86,975</u>	<u>246,683</u>	<u>121,661</u>
Transfers between funds		29,633	(29,633)	—	—
Net movement in funds		<u>189,341</u>	<u>57,342</u>	<u>246,683</u>	<u>121,661</u>
Reconciliation of funds					
Total funds brought forward		1,724,898	1,548,290	3,273,188	3,151,527
Total funds carried forward		<u>1,914,239</u>	<u>1,605,632</u>	<u>3,519,871</u>	<u>3,273,188</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 11 to 17 form part of these financial statements.

Islamic Trust (Maidenhead)


Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	14	1,286,350	1,246,812
Current assets			
Debtors	15	3,188	3,163
Cash at bank and in hand		2,262,983	2,056,100
		<u>2,266,171</u>	<u>2,059,263</u>
Creditors: amounts falling due within one year	16	<u>32,650</u>	<u>32,887</u>
Net current assets		2,233,521	2,026,376
Total assets less current liabilities		3,519,871	3,273,188
Net assets		<u>3,519,871</u>	<u>3,273,188</u>
Funds of the charity			
Restricted funds		1,605,632	1,548,290
Unrestricted funds		1,914,239	1,724,898
Total charity funds	17	<u>3,519,871</u>	<u>3,273,188</u>

These financial statements were approved by the board of trustees and authorised for issue on 4 December 2023, and are signed on behalf of the board by:


Saghir Ahmed
Trustee


Abid Bhatti
Trustee

The notes on pages 11 to 17 form part of these financial statements.

Islamic Trust (Maidenhead)
Notes to the Financial Statements
Year ended 31 March 2023

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, Berkshire, SL6 8AW.

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 2023

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 2023

(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.

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

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Public general donations	306,793	86,895	393,688
Zakat, fitrana and appeals income	—	28,530	28,530
	<u>306,793</u>	<u>115,425</u>	<u>422,218</u>

	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
	<u>217,625</u>	<u>19,431</u>	<u>237,056</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Fundraising events income	—	—	5,000	5,000

Islamic Trust (Maidenhead)

Notes to the Financial Statements (continued)

Year ended 31 March 2023

6. Expenditure on relieve of poverty

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Zakat, fitrana and appeals paid out	<u>—</u>	<u>28,450</u>	<u>28,450</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Zakat, fitrana and appeals paid out	<u>5,555</u>	<u>—</u>	<u>5,555</u>

7. Expenditure on charity activities

	Support costs £	Total funds 2023 £	Total fund 2022 £
Governance costs	<u>139,598</u>	<u>139,598</u>	<u>114,840</u>

8. Other expenditure

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Loss on disposal of tangible fixed assets held for charity's own use	<u>7,487</u>	<u>7,487</u>	<u>—</u>	<u>—</u>

9. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>7,676</u>	<u>8,103</u>
Loss on disposal of tangible fixed assets	<u>7,487</u>	<u>—</u>

10. Auditors remuneration

	2023 £	2022 £
Fees payable for the audit of the financial statements	<u>4,800</u>	<u>—</u>

11. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>—</u>	<u>120</u>

Islamic Trust (Maidenhead)

Notes to the Financial Statements (continued)

Year ended 31 March 2023

12. Staff costs

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

	2023	2022
	£	£
Wages and salaries	25,000	20,000
Social security costs	563	413
	<u>25,563</u>	<u>20,413</u>

The average head count of employees during the year was 1 (2022: 1). The average number of full-time equivalent employees during the year is analysed as follows:

	2023	2022
	No.	No.
Imam	<u>1</u>	<u>1</u>

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

13. Trustee remuneration and expenses

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

14. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Total £
Cost				
At 1 April 2022	1,239,244	96,043	700	1,335,987
Additions	45,553	9,146	—	54,699
Disposals	—	(28,694)	(700)	(29,394)
At 31 March 2023	<u>1,284,797</u>	<u>76,495</u>	<u>—</u>	<u>1,361,292</u>
Depreciation				
At 1 April 2022	17,975	70,865	335	89,175
Charge for the year	3,595	4,081	—	7,676
Disposals	—	(21,574)	(335)	(21,909)
At 31 March 2023	<u>21,570</u>	<u>53,372</u>	<u>—</u>	<u>74,942</u>
Carrying amount				
At 31 March 2023	<u>1,263,227</u>	<u>23,123</u>	<u>—</u>	<u>1,286,350</u>
At 31 March 2022	<u>1,221,269</u>	<u>25,178</u>	<u>365</u>	<u>1,246,812</u>

15. Debtors

	2023	2022
	£	£
Prepayments and accrued income	<u>3,188</u>	<u>3,163</u>

Islamic Trust (Maidenhead)

Notes to the Financial Statements (continued)

Year ended 31 March 2023

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Qarz-e-Hasana	—	25,000
Trade creditors	21,243	—
Accruals	4,800	120
Social security and other taxes	1,103	109
Other creditors	5,504	7,658
	<u>32,650</u>	<u>32,887</u>

17. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
General funds	<u>1,724,898</u>	<u>306,793</u>	<u>(147,085)</u>	<u>29,633</u>	<u>1,914,239</u>

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

Restricted funds

	At 1 April 2022	Income £	Expenditure £	Transfers £	At 31 March 2023
Restricted Fund	<u>1,548,290</u>	<u>115,425</u>	<u>(28,450)</u>	<u>(29,633)</u>	<u>1,605,632</u>

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

Islamic Trust (Maidenhead)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

18. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,286,350	–	1,286,350
Current assets	660,539	1,605,632	2,266,171
Creditors less than 1 year	(32,650)	–	(32,650)
Net assets	<u>1,914,239</u>	<u>1,605,632</u>	<u>3,519,871</u>

	Unrestricted Funds £	Restricted 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>–</u>	<u>3,273,188</u>

Islamic Trust (Maidenhead)

Management Information

Year ended 31 March 2023

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

Islamic Trust (Maidenhead)

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income		
Donations		
Public general donations	393,688	224,842
Zakat, fitrana and appeals income	28,530	12,214
	<u>422,218</u>	<u>237,056</u>
Other trading activities		
Fundraising events income	—	5,000
	<u>—</u>	<u>5,000</u>
Total income	<u>422,218</u>	<u>242,056</u>
Expenditure		
Costs of poverty relief		
Zakat, fitrana and appeals paid out	28,450	5,555
	<u>28,450</u>	<u>5,555</u>
Expenditure on charitable activities		
Wages and salaries	25,000	20,000
Employer's pension	563	413
Premises costs	23,227	9,876
Audit fees, consultancy and freelance teachers	55,917	45,604
Costs of events and activities	12,985	10,839
General expenses	1,900	3,313
Masjid cleaning	7,200	7,201
Depreciation	7,676	8,103
Bank interest payable and similar charges	271	489
Repairs and maintenance	(2,859)	1,353
Insurance	5,440	4,641
Telephone and IT	919	750
Printing, postage and stationery	1,359	2,258
	<u>139,598</u>	<u>114,840</u>
Other expenditure		
Loss on disposal of tangible fixed assets held for charity's own use	7,487	—
	<u>7,487</u>	<u>—</u>
Total expenditure	<u>175,535</u>	<u>120,395</u>
Net income	<u>246,683</u>	<u>121,661</u>