

**Islamic Trust (Maidenhead)**  
**Financial Statements**  
**31 March 2024**

**MERIDIAN INSIGHT**

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

# **Islamic Trust (Maidenhead)**

## **Trustees' Annual Report**

**Year ended 31 March 2024**

The trustees present their report and the financial statements of the charity for the year ended 31 March 2024.

### **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  
Mohammed Riaz  
Zia Mahludin  
Arif Mahmood  
Waheed Azam  
Muhammad Arif Butt

**Company secretary** Saghir Ahmed

**Auditor** Almas Consulting Ltd T/A Meridian Insight  
Accountants & Statutory Auditors  
Unit 15A, Slough Business Park  
94 Farnham Road  
Slough  
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 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 2024**

### **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.

The financial year 2023 began in the second Ashra of the holy month of Ramadan 1444. The mosque's activities during this time included Taraweeh prayers, Iftars provided to worshippers, and additional classes such as Tafseer ul Quran, which were offered to both men and women to meet the spiritual needs of the community during this sacred month.

Due to limited space, as the construction of the new Islamic Centre began in early 2023, two large marquees were installed on the mosque grounds to accommodate the increased number of worshippers attending during Ramadan along with support education classes.

### **Mosque Visits**

Maldenhead Mosque continues to receive regular visitors from across the Thames Valley area, including schools, Scout groups, and faith-based organisations, many of which visit as part of their school curriculum or to fulfil faith badge requirements. The Islamic Trust has maintained strong relationships with various organisations, including WAMCF, SACRE, and One Borough.

From April 2023 to March 2024, the number of visitors rose significantly, with 1,500 attendees from 40 organisations-a considerable increase compared to the previous year.

### **Annual Gatherings**

Throughout the year, several events have taken place, monthly Zikr gatherings, discourses on Hajj and Qurbani, and the annual gatherings for Muharram, Mawlid, Giyarween, and Isra wal Mi'raj. These events were well attended by the community, and many were broadcast on social media for those unable to attend in person.

### **Education Report**

Our evening madrassah classes, and Sunday school continue to provide high-quality Islamic education to over 335 children. Teachers are offered continuous professional development to maintain the high standard of education throughout our classes.

The curriculum for the evening madrassah consists of two key stages. Key Stage 1 focuses on learning the Qaida, while Key Stage 2 covers Quranic studies along with supplementary subjects such as Fiqh and Seerah. Each year consists of three terms, with regular parent evenings, end-of-term assessments, and an annual awards ceremony to recognise students' achievements. In 2023 our Sunday class curriculum now included Arabic grammar to help improve their understanding of Quranic Arabic.

The Trust continues to recognise the importance of engaging children in Islamic education, particularly before their GCSEs. Building on the success of our Year 6 class, introduced in 2021, Year 7 class commenced from 2023 which caters for Boys & Girls under the age of 15.

The Trust's Journey to Jannah Group continues to run popular activities such as winter and summer cubs, as well as the Fajr Jamaat challenge during the December school holidays.

Adult classes in Islamic Fiqh and Quran are also held throughout the year for both men and women, alongside spiritual retreats for the community.

# **Islamic Trust (Maidenhead)**

## **Trustees' Annual Report *(continued)***

**Year ended 31 March 2024**

### **Other Activities**

Work in conjunction with Thames Valley Heartbeat charity, The trust installed a Defibrillator on the mosque site which is suitable for both adults and children which was important with large number elderly and children who visit the mosque each day. Further working with Thames Valley Heartbeat, training was delivered for key staff and community members to learn how to use the defibrillator in an emergency.

In 2023 the Trust worked with the national charity Anthony Charity Nolans on a swabbing campaign to help find a bone marrow match for a young child in the community who had been affected by this rare bone marrow disorder.

To help improve the health of the community, several initiatives were worked on during the course of the year including:

- Mental Health Workshops to manage anxiety & depression.
- Community Bike and Walks for fitness
- Talks on the topic of Universal sureties and developing patience in difficult times.

An emergency appeal had taken place for the Morocco earthquake which took place in September 2023 and the community donated generously along donating for Palestine Appeal after the atrocities taking place in Palestine.

### **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.

Apart from the activities stated above the charity had other activities as follows:-

#### **Islamic Centre Project / Fundraising**

Since the construction work commenced in early 2023, the project works have been going well with all structural works including the roof being completed by March 2024 with the scaffolding expected to be installed by early April 2024.

The community has whole heartily been supporting the new Islamic centre fundraising campaigns run by the trust, donating generously throughout the year. The following fundraising activities had successfully been planned by the Trust:

- Jummah Hot food Sales
- Sales of Doughnuts, Sweets, Dates & ZamZam Water
- Car Washes run in April & May 2023
- Yorkshire Three Peaks Challenge
- Maidenhead 2 Paris Bike Ride
- Ramadan Buy a Brick campaign
- Charity donations in Ramadan
- Sisters Chand Raat event

The whole community have donated generously to the new centre campaign including local businesses.

## **Islamic Trust (Maidenhead)**

### **Trustees' Annual Report** *(continued)*

**Year ended 31 March 2024**

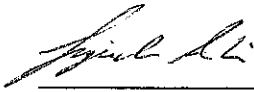
#### **Financial review**

Financial results of the Charity are shown on the Statement of Financial Activities page 10. 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 upcoming year will bring new challenges, especially due to the limited space and parking in the area. However, we are presented with an exciting, once-in-a-lifetime opportunity to create a new, purpose-built centre that will serve the Maidenhead community for years to come. This new facility will allow us to expand and enhance the services we offer, including a community library, extended prayer areas, funeral and remembrance spaces, and improved education and exercise facilities.

The trustees' annual report was approved on 3 January 2025 and signed on behalf of the board of trustees by:



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**Sajid Ali Khan**  
Trustee

## **Islamic Trust (Maidenhead)**

### **Trustees' Responsibilities Statement**

**Year ended 31 March 2024**

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 2024**

### **Opinion**

I have audited the financial statements of Islamic Trust (Maidenhead) (the 'charity') for the year ended 31 March 2024 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 2024 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 2024**

### **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 2024**

#### **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](http://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 2024**

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.

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**Bilal Amin**

**Senior Statutory Auditors**

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

3 January 2025

# Islamic Trust (Maidenhead)

## Statement of Financial Activities

Year ended 31 March 2024

|                                    |      | Unrestricted<br>funds<br>£ | 2024<br>Restricted<br>funds<br>£ | Total funds<br>£ | 2023<br>Total funds<br>£ |
|------------------------------------|------|----------------------------|----------------------------------|------------------|--------------------------|
|                                    | Note |                            |                                  |                  |                          |
| <b>Income and endowments</b>       |      |                            |                                  |                  |                          |
| Donations                          | 4    | 374,225                    | 336,945                          | 711,170          | 422,218                  |
| <b>Total income</b>                |      | <u>374,225</u>             | <u>336,945</u>                   | <u>711,170</u>   | <u>422,218</u>           |
| <b>Expenditure</b>                 |      |                            |                                  |                  |                          |
| Expenditure to relieve poverty:    |      |                            |                                  |                  |                          |
| Charitable payments                | 5    | –                          | 29,198                           | 29,198           | 28,450                   |
| Governance costs                   | 6    | 151,054                    | –                                | 151,054          | 139,598                  |
| Other expenditure                  | 7    | –                          | –                                | –                | 7,487                    |
| <b>Total expenditure</b>           |      | <u>151,054</u>             | <u>29,198</u>                    | <u>180,252</u>   | <u>175,535</u>           |
| <b>Net income</b>                  |      | <u>223,171</u>             | <u>307,747</u>                   | <u>530,918</u>   | <u>246,683</u>           |
| Transfers between funds            |      | 1,185,730                  | (1,185,730)                      | –                | –                        |
| <b>Net movement in funds</b>       |      | <u>1,408,901</u>           | <u>(877,983)</u>                 | <u>530,918</u>   | <u>246,683</u>           |
| <b>Reconciliation of funds</b>     |      |                            |                                  |                  |                          |
| Total funds brought forward        |      | 1,914,239                  | 1,605,632                        | 3,519,871        | 3,273,188                |
| <b>Total funds carried forward</b> |      | <u>3,323,140</u>           | <u>727,649</u>                   | <u>4,050,789</u> | <u>3,519,871</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 12 to 17 form part of these financial statements.

# Islamic Trust (Maidenhead)

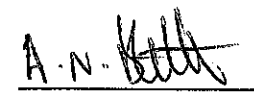
## Statement of Financial Position

31 March 2024

|   | Note | 2024<br>£        | 2023<br>£        |
|---|------|------------------|------------------|
| <b>Fixed assets</b>                                   |      |                  |                  |
| Tangible fixed assets                                 | 12   | 2,461,052        | 1,286,350        |
| <b>Current assets</b>                                 |      |                  |                  |
| Debtors   | 13   | 5,080            | 3,188            |
| Cash at bank and in hand                              |      | 1,600,367        | 2,262,983        |
|   |      | <u>1,605,447</u> | <u>2,266,171</u> |
| <b>Creditors: amounts falling due within one year</b> | 14   | <u>15,710</u>    | <u>32,650</u>    |
| <b>Net current assets</b>                             |      | <b>1,589,737</b> | <b>2,233,521</b> |
| <b>Total assets less current liabilities</b>          |      | <b>4,050,789</b> | <b>3,519,871</b> |
| <b>Net assets</b>                                     |      | <b>4,050,789</b> | <b>3,519,871</b> |
| <b>Funds of the charity</b>                           |      |                  |                  |
| Restricted funds                                      |      | 727,649          | 1,605,632        |
| Unrestricted funds                                    |      | 3,323,140        | 1,914,239        |
| <b>Total charity funds</b>                            | 15   | <u>4,050,789</u> | <u>3,519,871</u> |

These financial statements were approved by the board of trustees and authorised for issue on 3 January 2025, and are signed on behalf of the board by:

  
Saghir Ahmed  
Trustee

  
Abid Bhatti  
Trustee

The notes on pages 12 to 17 form part of these financial statements.

# **Islamic Trust (Maidenhead)**

## **Notes to the Financial Statements**

**Year ended 31 March 2024**

### **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 2024

### 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 2024

### 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.

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<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| Public general donations          | 358,425                    | 323,551                  | <b>681,976</b>           |
| Zakat, fitrana and appeals income | 15,800                     | 13,394                   | <b>29,194</b>            |
|                                   | <u>374,225</u>             | <u>336,945</u>           | <u><b>711,170</b></u>    |

|                                   | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-----------------------------------|----------------------------|--------------------------|--------------------------|
| <b>Donations</b>                  |                            |                          |                          |
| 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><b>422,218</b></u>    |

### 5. Expenditure on relieve of poverty

|                                     | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|-------------------------------------|--------------------------|--------------------------|--------------------------|--------------------------|
| Zakat, fitrana and appeals paid out | <u>29,198</u>            | <u><b>29,198</b></u>     | <u>28,450</u>            | <u><b>28,450</b></u>     |

# Islamic Trust (Maidenhead)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 6. Expenditure on charity activities

|                  | Support costs  | Total funds    | Total fund     |
|------------------|----------------|----------------|----------------|
|                  | 2024           | 2024           | 2023           |
|                  | £              | £              | £              |
| Governance costs | <u>151,054</u> | <u>151,054</u> | <u>139,598</u> |

### 7. Other expenditure

|  | Unrestricted Funds | Total Funds | Unrestricted Funds | Total Funds  |
|--|--------------------|-------------|--------------------|--------------|
|  | 2024               | 2024        | 2023               | 2023         |
|  | £                  | £           | £                  | £            |
| Loss on disposal of tangible fixed assets held for charity's own use | <u>—</u>           | <u>—</u>    | <u>7,487</u>       | <u>7,487</u> |

### 8. Net income

Net income is stated after charging/(crediting):

|   | 2024         | 2023         |
|---|--------------|--------------|
|   | £            | £            |
| Depreciation of tangible fixed assets     | <u>9,294</u> | <u>7,676</u> |
| Loss on disposal of tangible fixed assets | <u>—</u>     | <u>7,487</u> |

### 9. Auditors remuneration

|  | 2024         | 2023         |
|--|--------------|--------------|
|  | £            | £            |
| Fees payable for the audit of the financial statements | <u>4,800</u> | <u>4,800</u> |

### 10. Staff costs

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

|                       | 2024          | 2023          |
|-----------------------|---------------|---------------|
|                       | £             | £             |
| Wages and salaries    | <u>25,000</u> | <u>25,000</u> |
| Social security costs | <u>563</u>    | <u>563</u>    |
|                       | <u>25,563</u> | <u>25,563</u> |

The average head count of employees during the year was 1 (2023: 1).

No employee received employee benefits of more than £60,000 during the year (2023: 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 2024

### 12. Tangible fixed assets

|                         | Land and<br>buildings<br>£ | Fixtures and<br>fittings<br>£ | Total<br>£       |
|-------------------------|----------------------------|-------------------------------|------------------|
| <b>Cost</b>             |                            |                               |                  |
| At 1 April 2023         | 1,284,797                  | 76,495                        | <b>1,361,292</b> |
| Additions               | 1,169,126                  | 14,870                        | <b>1,183,996</b> |
| <b>At 31 March 2024</b> | <b>2,453,923</b>           | <b>91,365</b>                 | <b>2,545,288</b> |
| <b>Depreciation</b>     |                            |                               |                  |
| At 1 April 2023         | 21,570                     | 53,372                        | <b>74,942</b>    |
| Charge for the year     | 3,595                      | 5,699                         | <b>9,294</b>     |
| <b>At 31 March 2024</b> | <b>25,165</b>              | <b>59,071</b>                 | <b>84,236</b>    |
| <b>Carrying amount</b>  |                            |                               |                  |
| <b>At 31 March 2024</b> | <b>2,428,758</b>           | <b>32,294</b>                 | <b>2,461,052</b> |
| At 31 March 2023        | 1,263,227                  | 23,123                        | 1,286,350        |

### 13. Debtors

|                                | 2024<br>£    | 2023<br>£    |
|--------------------------------|--------------|--------------|
| Prepayments and accrued income | 3,390        | 3,188        |
| Other debtors                  | 1,690        | —            |
|                                | <b>5,080</b> | <b>3,188</b> |

### 14. Creditors: amounts falling due within one year

|                                 | 2024<br>£     | 2023<br>£     |
|---------------------------------|---------------|---------------|
| Trade creditors                 | 7,952         | 21,243        |
| Accruals                        | 4,800         | 4,800         |
| Social security and other taxes | 109           | 1,103         |
| Other creditors                 | 2,849         | 5,504         |
|                                 | <b>15,710</b> | <b>32,650</b> |

# Islamic Trust (Maidenhead)

## Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

### 15. Analysis of charitable funds

#### Unrestricted funds

|               | At<br>1 April 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£   | At<br>31 March 2024<br>£ |
|---------------|-------------------------|----------------|------------------|------------------|--------------------------|
| General funds | <u>1,914,239</u>        | <u>374,225</u> | <u>(151,054)</u> | <u>1,185,730</u> | <u>3,323,140</u>         |

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

#### Restricted funds

|                 | At<br>1 April 2023<br>£ | Income<br>£    | Expenditure<br>£ | Transfers<br>£     | At<br>31 March 2024<br>£ |
|-----------------|-------------------------|----------------|------------------|--------------------|--------------------------|
| Restricted Fund | <u>1,605,632</u>        | <u>336,945</u> | <u>(29,198)</u>  | <u>(1,185,730)</u> | <u>727,649</u>           |

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

### 16. Analysis of net assets between funds

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2024<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| Tangible fixed assets      | 2,461,052                  | –                        | 2,461,052                |
| Current assets             | 877,798                    | 727,649                  | 1,605,447                |
| Creditors less than 1 year | (15,710)                   | –                        | (15,710)                 |
| <b>Net assets</b>          | <u>3,323,140</u>           | <u>727,649</u>           | <u>4,050,789</u>         |

|                            | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total Funds<br>2023<br>£ |
|----------------------------|----------------------------|--------------------------|--------------------------|
| 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)                 |
| <b>Net assets</b>          | <u>1,914,239</u>           | <u>1,605,632</u>         | <u>3,519,871</u>         |

# **Islamic Trust (Maidenhead)**

## **Management Information**

**Year ended 31 March 2024**

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

# Islamic Trust (Maidenhead)

## Detailed Statement of Financial Activities

Year ended 31 March 2024

|  | 2024<br>£      | 2023<br>£      |
|--|----------------|----------------|
| <b>Income</b>  |                |                |
| <b>Donations</b>   |                |                |
| Public general donations   | 681,976        | 393,688        |
| Zakat, fitrana and appeals income                                    | 29,194         | 28,530         |
|  | <u>711,170</u> | <u>422,218</u> |
| <b>Total income</b>  | <u>711,170</u> | <u>422,218</u> |
| <b>Expenditure</b>   |                |                |
| <b>Costs of poverty relief</b>                                       |                |                |
| Zakat, fitrana and appeals paid out                                  | 29,198         | 28,450         |
| <b>Expenditure on charitable activities</b>                          |                |                |
| Wages and salaries   | 25,000         | 25,000         |
| Employer's pension   | 563            | 563            |
| Premises costs   | 24,087         | 23,227         |
| Audit fees, consultancy and freelance costs                          | 57,536         | 63,117         |
| Costs of events and activities                                       | 22,640         | 12,985         |
| General expenses   | 806            | 1,900          |
| Depreciation   | 9,294          | 7,676          |
| Bank interest payable and similar charges                            | 821            | 271            |
| Repairs and maintenance  | 1,435          | (2,859)        |
| Insurance  | 5,609          | 5,440          |
| Telephone and IT   | 969            | 919            |
| Printing, postage and stationery                                     | 2,294          | 1,359          |
|  | <u>151,054</u> | <u>139,598</u> |
| <b>Other expenditure</b>   |                |                |
| Loss on disposal of tangible fixed assets held for charity's own use | —              | 7,487          |
| <b>Total expenditure</b>   | <u>180,252</u> | <u>175,535</u> |
| <b>Net income</b>  | <u>530,918</u> | <u>246,683</u> |