

**Report of the Trustees and
Unaudited Financial Statements
for Year Ended 31 October 2023
for
South Wales Islamic Educational Trust**

South Wales Islamic Educational Trust

Unaudited Financial Statements for Year Ended 31 October 2023

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South Wales Islamic Educational Trust
Unaudited Financial Statements for Year Ended 31 October 2023
Report of the Trustees

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

The trustees have pleasure in presenting their report for the current financial year ending 31 October 2023. This report is prepared in accordance with the Trust Deed and the recommendations of the Statement of the recommended practice - Accounting and Reporting by Charities and complies with applicable law.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1043296

Principal address

26 Heol St. Denys
Lisvane
Cardiff
CF14 0RU

Trustees

Dr A Darwish	Chair
Dr Adel Jemah	Trustee
Dr F Mustafa	Trustee
S A Kidwai	Treasurer

Independent examiner

Faraz Raza (ACCA)

M Raza & Co.
Chartered Certified Accountants
166 Whitchurch Rd
Cardiff
CF14 3NA

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

South Wales Islamic Educational Trust
Unaudited Financial Statements for Year Ended 31 October 2023
Report of the Trustees

Report of the Trustees

The trustees have pleasure in presenting their report for the year ended 31 October 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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).

Constitution and Objectives

To advance the islamic faith as practiced by the Ahlu Al-Sunna Waal Jamaa (the followers of the teaching of the prophet and the main Sunni Sect).

To advance the education of Muslim children under the age of eighteen years resident in Cardiff and surrounding areas.

In furtherance of the above objective but not further or otherwise the Trust shall promote by such means as are charitable the following:

1. The establishment of an Islamic school for muslim children.
2. To help muslim children in the state schools, regarding their religious requirements.
3. The propagation of knowledge of the doctrines, principles, laws and practices of the religion of islam.
4. The advancement of the teaching study and understanding of the arabic language among the muslims in Cardiff.

In furtherance of the above purposes, but not further or otherwise the Trust may:

1. Co-operate with any schools or other statutory authority in advancing the teaching study and understanding of the arabic language at schools, colleges or other educational establishments in Wales.
2. Co-operate with other organisations with similar objectives
3. Obtain, collect and receive money and funds by the way of contributions, donations, legacies, grants and any other lawful means and accept and receive gifts and property.

Procure to be written, print, publish, issue and circulate gratuitously or otherwise any reports of periodicals, books, pamphlets, leaflets or other documents.

Arrange and provide for, or join in arranging and providing for the holding of exhibitions, meetings, lectures and classes. Promote, encourage or undertake research, and disseminate the results thereof.

Promote the formation of charitable organisations for the benefit of muslim men, women and children

General Activities

The charity receives regular donations from the community and investment income from properties owned. Surplus funds are held for future if a need arises to invest in community initiatives.

Trustees responsibilities

The charity trustees are responsible for the preparation of the accounts. The charity trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993) and that an independent examination is needed to examine the Accounts (under section 43(3)(a) of the 1993 Act), to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 43(7)(b) in the 1993 Act); and to state whether particular matters have come to their attention.

Approved by order of the board of trustees and signed on its behalf by:

Dr Ahmed Darwish

.....
Dr A Darwish (Mon, 7th Oct 2024)

Chair

Date: 25/09/2024

South Wales Islamic Educational Trust
Unaudited Financial Statements for Year Ended 31 October 2023
Independent Examiner's Report to the Trustees of South Wales Islamic Educational Trust

I report on the accounts for the year ended 31 October 2023, which are set out on pages five to nine.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I have examined your charity's accounts as required under section 145 of the Charities Act 2011 ('the Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

My role is to state whether any material matters have come to my attention giving me cause to believe:

1. That accounting records were not kept as required by section 130 of the Act; or
2. That the accounts do not accord with those records; or
3. That the accounts do not comply with the accounting requirements of the Act; or
4. That there is further information needed for a proper understanding of the accounts.

Independent examiner's statement

I have completed my examination and have no concerns in respect of the matters (1) to (4) listed above and, in connection with following the Directions of the Charity Commission I have found no matters that require drawing to your attention.



Faraz Raza (Wed, 2nd Oct 2024 14:22:03

.....BST).....

Faraz Raza
ACCA

M Raza & Co.
Chartered Certified Accountants

Date: 25/09/2024

South Wales Islamic Educational Trust
Statement of Financial Activities
For the year ended 31/10/2023

Notes	31.10.23 £ Unrestricted funds	31.10.23 £ Restricted funds	31.10.23 £ Total Funds	31.10.22 £ Total Funds
INCOMING RESOURCES				
Income and endowments from:				
Donations and legacies	700	-	700	401,396
Charitable activities	-	-	-	-
Investments	43,272	-	43,272	-
Other	-	-	-	-
Total incoming resources	43,972	-	43,972	401,396
RESOURCES EXPENDED				
Expenditure on:				
Raising funds	-	-	-	2,857
Charitable activities	15,250	-	15,250	327,041
Separate material item of expense	-	-	-	-
Other	-	-	-	-
Total resources expended	15,250	-	15,250	329,897
NET INCOMING/(OUTGOING) RESOURCES BEFORE TRANSFERS	28,722	-	28,722	71,499
Gross transfers between funds				
Net incoming/(outgoing) resources	28,722	-	28,722	71,499
RECONCILIATION OF FUNDS				
Total fund brought forward	779,854	-	779,854	744,942
TOTAL FUNDS CARRIED FORWAD	808,576	-	808,576	816,440

The notes form part of these financial statements
South Wales Islamic Educational Trust
Balance Sheet
For the year ended 31/10/2023

	Notes	31.10.23 £ Unrestricted funds	31.10.23 £ Restricted funds	31.10.23 £ Total	31.8.23 £ Total
FIXED ASSETS					
Tangible assets	3	556,527	-	556,527	556,527
CURRENT ASSETS					
Cash at bank and in hand		252,289	-	252,289	223,327
Debtors		-	-	-	-
Net Current Assets		808,816	-	808,816.18	816,440
CREDITORS					
Amounts falling due within one		240	-	-	-
Net Current Liabilities		240	-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		808,576	-	808,576	816,440
NET ASSETS		808,576	-	808,576	816,440
FUNDS					
Unrestricted funds	4			808,576	757,898
Restricted funds				-	-
TOTAL FUNDS				808,576	816,440

The Financial statements were approved by order of the board of trustees on

Dr Ahmed Darwish

.....
Dr A Darwish (Mon, 7th Oct 2024 18:51:38)
Chair

Date: 25/09/2024

The notes form part of these financial statements
South Wales Islamic Educational Trust
Statement of Financial Activities - Notes

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees. Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 August 2020.

Trustees' expenses

There were no Trustees' expenses paid for the year ended 31 October 2023 nor for the year ended 31 October 2022

The notes form part of these financial statements

South Wales Islamic Educational Trust
Statement of Financial Activities - Notes

3. TANGIBLE FIXED ASSETS

	Freehold property £	Totals £
Cost		
At 1st Nov 2022	556,527	556,527
Additions	-	-
At 31st Oct 2023	556,527	556,527
Depreciation		
At 1st Nov 2022	-	-
Charge for the year	-	-
At 31st Oct 2023	-	-
Net Book Value		
At 31st Oct 2023		
At 1st Nov 2022	556,527	556,527

4. MOVEMENT IN FUNDS

	At 1.11.22	Net movement in funds	At 31.10.23
	£	£	£
Unrestricted funds			
Unrestricted funds	779,854	28,722	808,576
Restricted funds			
Restricted funds	-	-	-
	779,854	28,722	808,576

South Wales Islamic Educational Trust
Detailed Statement of Financial Activities

INCOMING RESOURCES

	31.10.23 £ Unrestricted funds	31.10.23 £ Restricted funds	31.10.22 £
Voluntary Income			
General donations	700	-	770
Rental income from property	43,272	-	36,510
Total Incoming Resources	<u>43,972</u>	<u>-</u>	<u>37,280</u>

RESOURCES EXPENDED

Charitable activities			
Repairs and maintenance	8,659	-	9,190
Management	5,597	-	4,956
Insurance	753	-	0
Accountancy fee	240	-	240
	<u> </u>	<u> </u>	<u> </u>
Finance			
Bank Charges	-	-	-
	<u> </u>	<u> </u>	<u> </u>
Total Resources Expended	<u>15,249</u>	<u>-</u>	<u>14,386</u>
	<u> </u>	<u> </u>	<u> </u>
Net income / (expenditure)	<u>28,723</u>	<u>-</u>	<u>22,894</u>

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The page does not form part of the statutory financial statements



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Parties involved with this document

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Wed, 2nd Oct 2024 14:22:03 BST	Faraz Raza - Signer (c0929020c6d62447a9aaa370d792b2e0)

Audit history log

Date	Action
Mon, 7th Oct 2024 9:11:45 BST	Dr Ahmed Darwish viewed the envelope (86.180.192.170)
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Sat, 5th Oct 2024 14:21:13 BST	Dr Ahmed Darwish opened the document email. (40.69.152.34)
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