

**ISLAMIC EDUCATIONAL & RECREATIONAL
INSTITUTE**

UNAUDITED FINANCIAL STATEMENTS

FOR

31 DECEMBER 2024

Charity Number 1050898

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ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

Registered charity name Islamic Educational & Recreational Institute

Charity number 1050898

Registered office 165 - 169 The Broadway
Southall
Middlesex
UB1 1LR

Trustees Mr. M Asghar
 Mr. A H Bhatti
 Mr. M A Khan
 Mr. M H Khan
 Mr. Z H Abbasi
 Mr. A A Khan

Independent examiner FS Financial Services Limited
 124 City Road
 London
 EC1V 2NX

Bankers Lloyds Bank
 Station Road
 Harrow
 HA4 3EB

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

TRUSTEES ANNUAL REPORT YEAR ENDED 31 DECEMBER 2024

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

Reference and administrative details

Reference and administrative details are shown in the schedule of members of the board and professional advisers on page 1 of the financial statements.

The Trustees

The trustees who served the charity during the period were as follows:

Mr M Asghar
Mr A H Bhatti
Mr M A Khan
Mr M H Khan
Mr Z H Abbasi
Mr A A Khan

STRUCTURE and MANAGEMENT GOVERNANCE DOCUMENT

Islamic Educational & Recreational Institute (**IERI**) is constituted as a charitable Trust and was registered with the Charity Commission on 31st October 1995, under the charity number 1050898. It is governed by a Deed of Trust.

ORGANISATIONAL STRUCTURE

The Trustees are responsible for the general control and management of the Institution.

The Trustees give their time freely and receive no monetary compensation or any other financial benefits.

The Trustees meet regularly, and also when specific needs arise. They are responsible for all decisions taken in relation to the running and maintenance of the Mosque, including the activities of the Institution.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

RISK MANAGEMENT

The Trustees assess the risks the Institute faces and continually try to mitigate any identified risks.

Fire Risk assessments are carried out, and the Fire Alarm system is monitored 24/7 with procedures to alert the fire services.

DBS criminal record checks for appropriate personnel are regularly processed and kept up to date.

The Trustees also ensure suitable insurance covers are maintained, and the Health and Safety regulations are met.

AIMS AND OBJECTIVES

The object of the Institution is set out in the Charity's Trust deeds.

- For the advancement of the Islamic religion, particularly in accordance with the principles of the Muslim faith.
- For the advancement of Education

For the benefit of the inhabitants of Southall and surrounding areas in social, civic and cultural affairs.

The Trustees review these objectives regularly to ensure demands and needs of the community are met.

STRATEGIES

We ensure our Institution is a welcoming venue for all sectors of the Muslim community, as well as people of different faiths.

In accordance with the principles of Islam, we distribute Sadaqah, Zakat and Fitranah to the needy in the UK, and internationally (particularly Pakistan, India, Bangladesh, Africa, and other disaster-struck areas) to cover their basic needs of shelter, food, clothing and urgent financial support.

An important part of our strategy is community welfare and education. All of our community facilities and activities including classes, health initiatives and seminars welcome the participation of the local multi-faith community. Most of our activities are

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

free and supported by donations. Services are also provided by the NHS and the Fire Department to bring awareness to the community.

USE OF VOLUNTEERS

Volunteers play an important role in both our faith and community work. We have over 15 people regularly giving their time. We encourage all members of our Mosque to be involved in voluntary activities and to share skills with others.

GRANT MAKING POLICY

The Institution relies mainly on donations from the worshippers for various disaster appeals arising from natural calamities around the world, where fundraising and aid decisions are made by the Trustees.

The Institution also donates money to educational and welfare charities in those countries. Whenever possible, our Trustees personally oversee the distribution of funds in the affected areas. We work with partner organizations, when necessary, to identify the direness of the circumstances, and allocate the donations accordingly.

The donation procedure is strictly controlled by the Donation Request and Award approved by the trustees.

ACTIVITIES AND ACHIEVEMENTS

Means of Delivering Public Benefits

We have a wide range of activities in pursuance of charitable aims.

We believe that these activities mentioned below provide benefits to both the attendees of the Mosque and the wider community of Southall and surrounding areas.

We have started classes for martial arts classes for children and adults.

Religious Activities

Prayers

The Mosque is open daily from dawn till late for prayers. We estimate that around 400 people regularly attend daily prayers, and around 3,000 who attend Friday / Eid prayers.

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Ladies Prayer Hall

Ladies' prayer facilities are also provided in separate dedicated area, along with the essential ablution and toilet facilities. This facility not only serves the local worshippers but also to visitors alike.

Festivals and Events

The Mosque arranges special programs and events during the festival seasons. There are also special programs held in the Holy month of Ramadhan. Food is provided by the members of the community, for approximately 400 people daily, for Iftar (breaking of fasts) over a period of 30 days. Every year we also celebrate the birthday of our Holy Prophet (PBUH), namely Eid Milad-Un-Nabi, and other days of Islamic significance like Miraj-Un-Nabi, Lailatul Qadr (the Night of Power), and the event of Karbala.

Radio Transmission of Programs

Abu Bakr Mosque radio transmitters provide, Adhan, Prayers, Lectures and special events. Approximately over 800 households can enjoy and benefit from these programs in the comfort of their homes. Radio receivers are available to buy in our bookshop, which is located on the premises.

Nikah

Our Imams perform Nikah Ceremonies which are available to the local Muslim community.

Inter-faith Dialogue

The Mosque is an active member of the inter-faith group and also hosts such meetings when required.

Educational Activities: Ayesha Siddiqa Girls High School

An Independent secondary school for girls which was established in year 2007. It is a registered school complying with the Department for Education regulations. The full National Curriculum teaching is covered at this school.

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The last Ofsted inspection rated our school as 'GOOD'. Our GCSE exam results are consistently above the national average in most subjects.

Principle funding sources

The Institutions' main source of income is donations from both the attendees of the Mosque and the wider community. Donations are usually more significant on Fridays, during Ramadhan and during special festivals.

Our future plans

Trustees continue to devote more effort in the improvement and expansion of the services that the charity offers.

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Financial Review

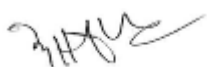
The charity's accounts for the 12-month period ending 31st December 2024 show an income of £672,839 and expenditure of £728,813. The Charity's income included Donation / collection of £339,989, School fee of £270,917 and Rental income of £57,096. The trustees are conscious that the money raised remains lower compared to the expenditure. However, the gap between costs relating to raising the funds and the funds raised has gone down as compared to last year.

The major part of expenditure is spent on salaries to all the staff. An amount of £450,125 was paid out as salaries. An amount of £95,188 was spent on Premises cost which included light, heating repair /maintenance, cleaning, rates/water. Compared to last year, repairs & maintenance figures are higher, as in 2024 repairs were required for the multiple areas including the dome, hall area and the property. An amount of £32,913 was spent on resources and school/madrassa activities to attain income. Other overhead charges such as insurance and depreciation to run the Mosque amounted to £88,473. A detailed break up of all the expenses is given under notes to the financial statements.

Reserves Policy

It is the charity's policy to maintain a balance on unrestricted funds (if possible), which equates to at least one month's unrestricted payments, equivalent to £65,000, to cover emergency situations that may arise from time to time. The balance of £2,543,341 held on unrestricted funds, at the year-end has met this requirement.

It is our policy to invest our funds balances on property or any low to moderate risk investments. All the investment decisions have to be authorized by all the trustees.



.....
M H Khan
(On behalf of all of the Trustees)
165 - 169 The Broadway
Southall
Middlesex
UB1 1LR

Dated: 25 October 2025

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Independent Examiner's Report to the Trustees of ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Year ended 31 December 2024

I report to the trustees on my examination of the financial statements of ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE for the year ended 31 December 2024.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the Act). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- state whether particular matters have come to my attention.

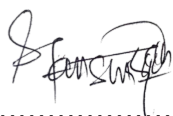
Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of the Chartered Certified Accountants (ACCA), which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



.....
FS Financial Services Limited
Chartered Certified Accountants
124 City Road, London, EC1V 2NX

Dated: 25 October 2025

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Statement of Financial Activities

Year Ended 31 December 2024

| | | Amounts in GBP (£) | | | |
|---|-------|--------------------|------------------|-------------|-------------|
| | | 2024 | | | 2023 |
| | Notes | Unrestricted Funds | Restricted Funds | Total Funds | Total Funds |
| Income and Endowments | | | | | |
| Donations and Legacies | 4 | 263,274 | 76,715 | 339,989 | 252,991 |
| Other Trading Activities | 5 | 270,917 | 0 | 270,917 | 281,699 |
| Investment Income | 6 | 57,096 | 0 | 57,096 | 53,630 |
| Other Income | 7 | 4,837 | 0 | 4,837 | 0 |
| Total Income | | 596,124 | 76,715 | 672,839 | 588,320 |
| Expenditure | | | | | |
| Expenditure on raising funds: | | | | | |
| Cost of raising donations and legacies | 8 | 0 | 26,936 | 26,936 | 64,757 |
| Costs of other trading activities | 9 | 0 | 0 | 0 | 0 |
| Expenditure on charitable activities | 10 | 701,877 | 0 | 701,877 | 646,543 |
| Total Expenditure | | 701,877 | 26,936 | 728,813 | 711,300 |
| Net (losses) / gains on investments | 12 | 0 | 0 | 0 | 0 |
| Net Income and Net Movement in Funds | 13 | -105,753 | 49,779 | -55,974 | -122,980 |
| Reconciliation of Funds | | | | | |
| Total funds brought forward | 22 | 2,649,094 | 114,701 | 2,763,795 | 2,886,775 |
| Total Funds carried forward | | 2,543,341 | 164,480 | 2,707,821 | 2,763,795 |

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

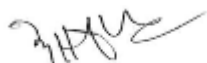
ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Statement of Financial Position

Year Ended 31 December 2024

| | | £ | £ |
|---|------|-------------------------|-------------------------|
| | Note | 2024 | 2023 |
| Fixed Assets | | | |
| Tangible fixed assets | 16 | 1,708,167 | 1,785,613 |
| Investments | 17 | 832,500 | 832,500 |
| | | 2,540,667 | 2,618,113 |
| Current Assets | | | |
| Stocks | 18 | 2,350 | 2,350 |
| Debtors | 19 | 0 | 0 |
| Cash at bank and in hand | 20 | 251,366 | 233,815 |
| | | 253,716 | 236,165 |
| Creditors: falling due within one year | 21 | 86,562 | 90,483 |
| Net Current Assets | | 167,154 | 145,683 |
| Total Assets less Current Liabilities | | <u>2,707,821</u> | <u>2,763,795</u> |
| Funds of the Charity | | | |
| Restricted funds | | 164,480 | 114,701 |
| Unrestricted funds | | 2,543,341 | 2,649,094 |
| Total Charity funds | 22 | <u>2,707,821</u> | <u>2,763,795</u> |

These financial statements were approved by the board of trustees and authorised for issue on 25 October 2025.



Trustee
(On behalf of all of the Trustees)

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Statement of Cash Flows

Year Ended 31 December 2024

| | £ | £ |
|---|----------------|----------------|
| Note | 2024 | 2023 |
| Cash flows from operating activities | | |
| Net Income | -55,974 | -122,980 |
| Adjustments: | | |
| Depreciation of tangible fixed assets | 77,446 | 86,530 |
| Net (losses) / gains on investments | 0 | 0 |
| Dividend, interest and rents from investments | -57,096 | -53,630 |
| Interest payable and similar charges | 0 | 549 |
| Gains on disposal of program related investments | 0 | 0 |
| | 20,350 | 33,449 |
| Net Changes: | | |
| Stocks | 0 | 0 |
| Trade and other debtors | 0 | 30,000 |
| Trade and other creditors | -1,921 | -56,083 |
| | -1,921 | -26,083 |
| Cash generated from operating activities | -37,545 | -115,614 |
| Interest paid | 0 | -549 |
| Net cash from operating activities | -37,545 | -116,163 |
| Cash flows from investing activities | | |
| Dividends, interest and rents from investments | 57,096 | 53,630 |
| Purchase of tangible assets | 0 | 0 |
| Proceeds from sale of social investments | 0 | 0 |
| Proceeds from sale of other investments | 0 | 0 |
| Net cash (used in) / from investing activities | 57,096 | 53,630 |
| Cash flows from financing activities | | |
| Proceeds from borrowings | -2,000 | -800 |
| Net cash used in financing activities | -2,000 | -800 |
| Net (decrease) / increase in cash and cash equivalents | 17,551 | -63,333 |
| Cash and cash equivalents at beginning of the year | 233,815 | 297,148 |
| Cash and cash equivalents at end of the year | <u>251,366</u> | <u>233,815</u> |

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements *(continued)* Year Ended 31 December 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 165-169 The Broadway, Southall, Middlesex, UB1 1LR

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

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.

Going concern

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

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

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:

- o 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.
- o Legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

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:

- o Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o 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.
- o 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.

Tangible assets

All fixed assets are initially recorded at cost.

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 improvements | - 12% reducing balance |
| Fixtures & Fittings | - 25% reducing balance |
| Motor vehicles | - 25% reducing balance |
| Equipment | - 25% reducing balance |

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis

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 are 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.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements *(continued)*

Year Ended 31 December 2024

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements *(continued)*
Year Ended 31 December 2024

| 4 | Donation and Legacies | £ | £ |
|---|---|----------------|---------|
| | | 2024 | 2023 |
| | Donation and Legacies - Unrestricted funds | | |
| | Donations and collections | 192,511 | 165,505 |
| | Madrasa collections | 67,223 | 61,029 |
| | Nikah registration fee | 3,540 | 3,360 |
| | Total Donation and Legacies - Unrestricted funds | 263,274 | 229,894 |
| | Donation and Legacies - Restricted funds | | |
| | Donations - relief fund | 76,715 | 23,097 |
| | Total Donation and Legacies - Restricted funds | 76,715 | 23,097 |
| | Total Donation and Legacies | 339,989 | 252,991 |

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements (continued)
Year Ended 31 December 2024

| | | | |
|----------|--|----------------|----------------|
| 5 | Other Trading Activities | £ | £ |
| | | 2024 | 2023 |
| | Other Trading Activities - Unrestricted funds | | |
| | Book shop income | 0 | 0 |
| | School Fees | 270,917 | 281,699 |
| | Total Other Trading Activities - Unrestricted funds | 270,917 | 281,699 |
| | Total Other Trading Activities - Restricted funds | 0 | 0 |
| | Total Other Trading Activities | 270,917 | 281,699 |
| 6 | Investment Income | £ | £ |
| | | 2024 | 2023 |
| | Investment Income - Unrestricted funds | | |
| | Income from investment properties | 57,096 | 53,630 |
| | Total Investment Income - Unrestricted funds | 57,096 | 53,630 |
| | Total Investment Income - Restricted funds | 0 | 0 |
| | Total Investment Income | 57,096 | 53,630 |
| 7 | Other Income | £ | £ |
| | | 2024 | 2023 |
| | Other Income - Unrestricted funds | | |
| | Tax recovered under Gift Aid Scheme | 4,837 | 0 |
| | Total Other Income - Unrestricted funds | 4,837 | 0 |
| | Total Other Income - Restricted funds | 0 | 0 |
| | Total Other Income | 4,837 | 0 |
| 8 | Cost of Raising Donations and Legacies | £ | £ |
| | | 2024 | 2023 |
| | Cost of Raising Donations and Legacies - Unrestricted funds | | |
| | Donations - other motor / travel costs and collections | 0 | 0 |
| | Donations - other cost | 0 | 0 |
| | Total Cost of Raising Donations and Legacies - Unrestricted funds | 0 | 0 |
| | Cost of Raising Donations and Legacies - Restricted funds | | |
| | Donations - other cost | 26,936 | 64,757 |
| | Total Cost of Raising Donations and Legacies - Restricted funds | 26,936 | 64,757 |
| | Total Cost of Raising Donations and Legacies | 26,936 | 64,757 |

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements (continued)

Year Ended 31 December 2024

| | | | |
|-----------|---|----------------|----------------|
| 9 | Cost of Other Trading Activities | £ | £ |
| | | 2024 | 2023 |
| | Cost of Other Trading Activities - Unrestricted funds | | |
| | Book shop costs - opening stock | 2,350 | 2,350 |
| | Book shop costs - purchases | 0 | 0 |
| | Book shop costs - closing stock | -2,350 | -2,350 |
| | Total Cost of Other Trading Activities - Unrestricted funds | 0 | 0 |
| | Total Cost of Other Trading Activities - Restricted funds | 0 | 0 |
| | Total Cost of Other Trading Activities | 0 | 0 |
| 10 | Expenditure on Charitable Activities by Fund Type | £ | £ |
| | | 2024 | 2023 |
| | Expenditure on Charitable Activities by Fund Type - Unrestricted funds | | |
| | Expenditure - Unrestricted Funds | 701,877 | 646,543 |
| | Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds | 701,877 | 646,543 |
| | Total Expenditure on Charitable Activities by Fund Type - Restricted funds | 0 | 0 |
| | Total Expenditure on Charitable Activities by Fund Type | 701,877 | 646,543 |
| 11 | Expenditure on Charitable Activities by Activity Type | £ | £ |
| | | 2024 | 2023 |
| | Activities undertaken directly | 701,877 | 646,543 |
| | Total Expenditure on Charitable Activities by Activity Type | 701,877 | 646,543 |
| 12 | Net (losses) / gains on Investments | £ | £ |
| | | 2024 | 2023 |
| | Net (losses) / gains on Investments - Unrestricted funds | | |
| | Gains / (losses) on Other Investments | 0 | 0 |
| | Total Net (losses) / gains on Investments - Unrestricted funds | 0 | 0 |
| | Total Net (losses) / gains on Investments - Restricted funds | 0 | 0 |
| | Total Net (losses) / gains on Investments | 0 | 0 |

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements *(continued)*
Year Ended 31 December 2024

| | | | |
|-----------|---|----------------|-----------------|
| 13 | Net Income | £ | £ |
| | | 2024 | 2023 |
| | Net Income is stated after charging / (crediting): | | |
| | Depreciation of tangible fixed assets | 77,446 | 86,530 |
| | Total Net Income | -55,974 | -122,980 |
| 14 | Staff Costs | £ | £ |
| | | 2024 | 2023 |
| | Wages & Salaries | 430,588 | 392,157 |
| | Social Security Costs | 19,537 | 17,032 |
| | Total Staff Costs | 450,125 | 409,189 |
| | Average headcount of employees during the year | 32 | 30 |

During the year, no employee received employee benefits of more than £60,000.

15 **Trustee Remuneration and Expenses**

During 2024, the Charity remained under the control of Trustees and Management Committee members as listed on page 3. None of the trustees or management committee members were remunerated or paid any expenses.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements (continued)
Year Ended 31 December 2024

16 Tangible Fixed Assets

| | £ | £ |
|--|------------------|------------------|
| | 2024 | 2023 |
| Land and Buildings | | |
| Cost at the start of the period | 3,872,380 | 3,872,380 |
| Additions / deletions during the period | 0 | 0 |
| Cost at the end of the period | 3,872,380 | 3,872,380 |
| Accumulated Depreciation at the start of the period | 2,095,384 | 2,011,726 |
| Depreciation charge for the year | 75,292 | 83,658 |
| Accumulated Depreciation at the end of the period | 2,170,676 | 2,095,384 |
| Net carrying amount of Land and Buildings at the end of the period | 1,701,704 | 1,776,996 |
| Fixtures & Fittings | | |
| Cost at the start of the period | 87,451 | 87,451 |
| Additions / deletions during the period | 0 | 0 |
| Cost at the end of the period | 87,451 | 87,451 |
| Accumulated Depreciation at the start of the period | 82,253 | 80,520 |
| Depreciation charge for the year | 1,299 | 1,733 |
| Accumulated Depreciation at the end of the period | 83,552 | 82,253 |
| Net carrying amount of Fixtures & Fittings at the end of the period | 3,899 | 5,197 |
| Equipment | | |
| Cost at the start of the period | 45,223 | 45,223 |
| Additions / deletions during the period | 0 | 0 |
| Cost at the end of the period | 45,223 | 45,223 |
| Accumulated Depreciation at the start of the period | 41,803 | 40,664 |
| Depreciation charge for the year | 855 | 1,139 |
| Accumulated Depreciation at the end of the period | 42,658 | 41,803 |
| Net carrying amount of Equipment at the end of the period | 2,565 | 3,419 |
| Total Assets | | |
| Cost at the start of the period | 4,005,053 | 4,005,053 |
| Additions during the period | 0 | 0 |
| Deletions / disposals during the period | 0 | 0 |
| Cost at the end of the period | 4,005,053 | 4,005,053 |
| Accumulated Depreciation at the start of the period | 2,219,440 | 2,132,910 |
| Deletion / Disposals for the year | 0 | 0 |
| Depreciation charge for the year | 77,446 | 86,530 |
| Accumulated Depreciation at the end of the period | 2,296,886 | 2,219,4 |
| Net carrying amount of Total Assets at the end of the period | 1,708,167 | 1,785,613 |

Land and buildings include freehold land. Depreciation is not charged on freehold land amount £1,024,076

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements (continued)
Year Ended 31 December 2024

17 Investments

| | £ | £ |
|--|----------------|----------------|
| | 2024 | 2023 |
| Investment property | | |
| Cost at the start of the period | 832,500 | 832,500 |
| Additions / deletions during the period | 0 | 0 |
| Fair value movements | 0 | 0 |
| Impairment | 0 | 0 |
| Net carrying amount of Investment property at the end of the period | 832,500 | 832,500 |

All investments shown above are held at valuation.

Investment properties

Valuation of investment property provided by trustees confirmed by online means. No change in year indicated.

18 Stocks

| | £ | £ |
|--------------------------------------|--------------|--------------|
| | 2024 | 2023 |
| Raw materials and consumables | 2,350 | 2,350 |

19 Debtors

| | £ | £ |
|----------------------|----------|---------------|
| | 2024 | 2023 |
| Other Debtors | 0 | 30,000 |

20 Cash & Cash Equivalents

| | £ | £ |
|---|----------------|----------------|
| | 2024 | 2023 |
| Cash and cash equivalents comprise of the following: | | |
| Cash in hand | 62 | 0 |
| Cash at Bank | 251,304 | 233,815 |
| Bank overdrafts | 0 | 0 |
| Total Cash & Cash Equivalents at the end of the period | 251,366 | 233,815 |

21 Creditors: amounts falling due within one year

| | £ | £ |
|--|---------------|---------------|
| | 2024 | 2023 |
| Creditors falling due within a year comprise of the following: | | |
| Bank loans, loans and overdrafts | 44,000 | 46,000 |
| Social Security and other taxes | 9,894 | 9,651 |
| Other creditors | 32,668 | 34,832 |
| Total Creditors: amounts falling due within one year at the end of the period | 86,562 | 90,483 |

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Notes to the Financial Statements (continued)
Year Ended 31 December 2024

22 Analysis of Charitable Funds

| | £ 2024 | £ 2023 |
|--|------------------|------------------|
| General Charitable funds - Unrestricted | | |
| At the start of the period | 2,325,988 | 2,407,308 |
| Income during the period | 596,124 | 565,223 |
| Expenditure during the period | -701,877 | -646,543 |
| Gains & (losses) | 0 | 0 |
| Total General Charitable funds - Unrestricted at the end of the period | 2,220,235 | 2,325,988 |
| Fair value reserves - Unrestricted | | |
| At the start of the period | 323,106 | 323,106 |
| Income during the period | 0 | 0 |
| Expenditure during the period | 0 | 0 |
| Gains & (losses) | 0 | 0 |
| Total Fair value reserves - Unrestricted at the end of the period | 323,106 | 323,106 |
| Total Analysis of Charitable Funds - Unrestricted, at the end of the period | 2,543,341 | 2,649,094 |
| Restricted Funds | | |
| At the start of the period | 114,701 | 156,361 |
| Income during the period | 76,715 | 23,097 |
| Expenditure during the period | -26,936 | -64,757 |
| Gains & (losses) | 0 | 0 |
| Total Restricted Funds at the end of the period | 164,480 | 114,701 |
| Total Funds at the end of the period | 2,707,821 | 2,763,795 |
| 23 Analysis of Net Assets Between Funds | | |
| Net Assets - Unrestricted | | |
| Tangible Fixed Assets | 2,540,667 | 2,618,113 |
| Current Fixed Assets | 2,674 | 30,981 |
| Total Net Assets - Unrestricted at the end of the period | 2,543,331 | 2,649,094 |
| Net Assets - Restricted | | |
| Tangible Fixed Assets | 0 | 0 |
| Current Fixed Assets | 164,480 | 114,701 |
| Total Net Assets - Restricted at the end of the period | 164,480 | 114,701 |
| Total Net Assets | | |
| Tangible Fixed Assets | 2,540,667 | 2,618,113 |
| Current Fixed Assets | 167,154 | 145,683 |
| Total Net Assets at the end of the period | 2,707,821 | 2,763,795 |

24 Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 3. None of the trustees or management committee members were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Management Information
Year Ended 31 December 2024

The following pages do not form part of the financial statements

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

**Management Information
Year Ended 31 December 2024**

Income and Endowments

| | £ 2024 | £ 2023 |
|------------------------------------|----------------|----------------|
| Donation and Legacies | | |
| Donations and collections | 192,511 | 165,505 |
| Donations - Relief Fund | 76,715 | 23,097 |
| Madrasa collections | 67,223 | 61,029 |
| Nikah registration fee | 3,540 | 3,360 |
| Total Donation and Legacies | 339,989 | 252,991 |

Other Trading Activities

| | | |
|---------------------------------------|----------------|----------------|
| Book shop income | 0 | 0 |
| School Fees | 270,917 | 281,699 |
| Total Other Trading Activities | 270,917 | 281,699 |

Investment Income

| | | |
|-----------------------------------|---------------|---------------|
| Income from investment properties | 57,096 | 53,630 |
| Total Investment Income | 57,096 | 53,630 |

Other Income

| | | |
|-------------------------------------|--------------|----------|
| Tax recovered under Gift Aid Scheme | 4,837 | 0 |
| Total Other Income | 4,837 | 0 |

Total Income

| | |
|----------------|----------------|
| 672,839 | 588,320 |
|----------------|----------------|

ISLAMIC EDUCATIONAL & RECREATIONAL INSTITUTE

Management Information

Year Ended 31 December 2024

| | £ | £ |
|---|-----------------|------------------|
| | 2024 | 2023 |
| Expenditure | | |
| Costs of raising donations and legacies | | |
| Other motor/travel costs | 0 | 0 |
| Donation- unrestricted funds | 0 | 0 |
| Donation- restricted funds | 26,936 | 64,757 |
| | 26,936 | 64,757 |
| Costs of other trading activities | | |
| Opening stock | 2,350 | 2,350 |
| Purchases | 0 | 0 |
| Closing stock | -2,350 | -2,350 |
| | 0 | 0 |
| Expenditure on charitable activities | | |
| Wages and salaries | 425,424 | 387,205 |
| Employer's NIC | 19,537 | 17,032 |
| Pension costs | 5,165 | 4,952 |
| Rates and water | 26,707 | 17,644 |
| Light and heat | 41,217 | 42,010 |
| Repairs and maintenance | 27,264 | 7,126 |
| Insurance | 10,995 | 10,856 |
| Other establishment | 1,272 | 218 |
| Legal, professional and accountancy fees | 26,352 | 34,236 |
| Telephone | 664 | 1,929 |
| Equipment Hire | 0 | 0 |
| Security | 0 | 0 |
| Other office costs | 32,913 | 32,712 |
| Depreciation | 77,446 | 86,530 |
| Interest on bank loans and overdrafts | 0 | 549 |
| Staff Training & welfare | 32 | 1,034 |
| Entertainment | 0 | 0 |
| Bank charges | 3,892 | 2,310 |
| Printing, postage and stationery | 2,997 | 200 |
| | 701,877 | 646,543 |
| Total expenditure | 728,813 | 711,300 |
| Net (losses) / gains on investments | | |
| Gains / (losses) on other investment assets | 0 | 0 |
| Net income/(loss) | (55,974) | (122,980) |
| Cash & Cash Equivalents | £ | £ |
| | 2024 | 2023 |
| Cash and cash equivalents comprise of the following: | | |
| Cash in hand | 62 | 0 |
| Cash at Bank | | |
| Lloyds TSB Mosque Acc 2933928 | 16,224 | 32,211 |
| Lloyds TSB Book shop Acc 2934576 | 36,113 | 36,113 |
| Lloyds TSB Madrasa Acc 2933804 | 10,235 | 29,450 |
| Islamic BB Property Acc 0105803 AL Rayan Bank | -24 | -24 |
| Lloyds Property Acc 41023568 | 14,257 | 1,540 |
| Lloyds TSB School Acc 41024660 | 10,019 | 19,825 |
| Lloyds Relief Fund 41023160 | 164,480 | 114,701 |
| | 251,304 | 233,815 |
| Bank overdrafts | 0 | 0 |
| Total Cash & Cash Equivalents at the end of the period | 251,366 | 233,815 |