ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales · Charity number 1058998

Details

Other names	ISLAMIC CENTRE OF ENGLAND (LONDON) LIMITED, ISLAMIC CENTRE OF ENGLAND LIMITED
Status	Registered
Legal form	Charitable company
Company number	03142456
Registered	1996-11-04
Register	View on the Charity Commission register

Contact

Address	Islamic Centre of England 140 Maida Vale London W9 1QB
Phone	02076045518
Email	adminfinance@ic-el.com
Website	www.ic-el.com

Activities

Objects: THE ADVANCEMENT OF THE RELIGION OF ISLAM IN ACCORDANCE WITH THE PRINCIPLES AND TENETS OF THE SHI'AH ITHNA ASHARI MUSLIM FAITH; THE ADVANCEMENT OF EDUCATION AMONGST THE MUSLIM COMMUNITY; THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR THE RECREATION AND LEISURE-TIME OCCUPATION OF MUSLIMS WHO ARE IN NEED BY REASON OF THEIR YOUTH,AGE,INFIRMITY,DISABLEMENT,POVERTY OR SOCIAL OR ECONOM IC CIRCUMSTANCES,IN ORDER TO IMPROVE THEIR CONDITIONS OF LIFE.

Activities: Advancing the religion of Islam and education, and the provision of social and religious welfare facilities.

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Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£634,661	£559,604	£4,095,946	9
2023-12-31	£472,841	£614,342	-	-
2022-12-31	£576,338	£622,196	£4,162,390	17
2021-12-31	£485,621	£606,656	-	-
2020-12-31	£625,466	£563,324	£4,329,283	20

Trustees

Name	Role	Appointed
Mir Abbas Hussain	Chair	2020-01-16
Dr Sayyid Tahir Haider Zaidi Wasti		2021-08-06
Hassan Poreya Yazdi		2024-10-09
JAFAR ALI NAJM		2022-12-06
Mehreen Amjad		2024-10-09

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ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales - Charity number 1058998

Accounts

REGISTERED COMPANY NUMBER: 03142456 (England and Wales)
REGISTERED CHARITY NUMBER: 1058998

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2024

for

Islamic Centre of England Ltd

Islamic Centre of England Ltd

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Islamic Centre of England Ltd

Report of the Trustees
for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims
The company is a registered charity with the object of advancing the religion of Islam and education, and the provision of social and religious welfare activities. In planning the charity's activities and working towards achieving the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities
The charity has only Unrestricted fund;
The unrestricted fund is used to manage day -to-day unrestricted costs, and for the purposes of meeting the objectives of Islamic Centre of England Ltd. During the year, the fund was utilised for the following activities:

Promotion of religious in accordance with the islamic faith
This was the main activity of the charity, and it was carried out by the publication of brochures, pamphlets and the production of films and videos to broadcast on social media. The Centre also arranged weekly religious programs in multiple languages. Madrasa classes were also held to teach Islamic Studies to the Community members.

Cultural and religious support
During the year, the charity supported the islamic ethos by providing daily prayers, islamic education classes and religious guidance.

Social, religious and welfare activities
During the year, the charity organised various activities in celebration of Islamic and cultural events such as Ramadan and Muharram. Providing family services including civil and Islamic marriages, divorce and Islamic counselling sessions.

Other activities
Other activities were organised and held by the charity during the year including the interfaith forums, the Quranic reading and memorising competitions.

Future developments
The charity will continue to focus on promoting the religion of Islam and education, and the provision of social and religious facilities. The charity continues with the efforts to modernise the mosque, and to carry out repairs and maintenance to the building.

During the year, the trustees continued to strengthen the charity's governance to ensure it remains effective, accountable and resilient. The Board undertook a review of its structures and practices against recognised good governance standards and has introduced improvements to enhance transparency and decision making. Key developments included updating key policies and procedures, strengthening risk management processes, ensuring compliance with regulatory requirements. The trustees also invested in training to support their understanding of legal duties, safeguarding, financial oversight. Steps were taken to improve diversity and succession planning within the Board, recognising the importance of bringing a broad range of perspectives and skills to our decision making.

The trustees remain committed to ongoing governance development, ensuring that the charity is well-equipped to deliver its mission, make effective use of resources, and maintain the confidence of beneficiaries, supporters and regulators.

The charity in future will be able to meet the Charity Commission's requirement regarding its governance. To fulfil this objective, the trustees, with the cooperation and assistance of the Interim Manager, have focused on developing key policies and strengthening governance arrangements. After the implementation of Section 84 of the Charities Act 2011, and the discharging of the Interim Manager, trustees together with the charity's legal team, are continuing to develop a wide range of operations and procedures which will take into full consideration of the requirements of the Charity Commission Guidelines and Orders.

Financial position
The Statement of Financial Activities shows how the charity's funds have been applied during the year. The gross receipts of the organisation were £634,661 (2023: £472,841) of which £83,579 (2023: £72,526) was raised internally from the sale of books, the hire of the conference hall, fees charged in connection with the conduct of marriages, other religious activities and insurance claim.

Donations directly related to the principal activities amounted to £551,082 (2023: £400,306).

At 31 December 2024, unrestricted funds were £4,095,946 (2023: £4,020,889). As the charity's income is dependent upon the goodwill of fellow worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income.

The trustees consider the current year net income of £75,057 (2023: net expenditure £141,501) as expected.

While income was reduced in the prior year due to a Charity Commission Statutory investigation, the charity has since recovered strongly. With the trustee's and management increased efforts leading to higher donations, the charity is well placed to meet its obligations and continue delivering its objectives. The trustees are confident that this positive trend will continue in the future.

On 19 May 2022 the fair value of the freehold property on a rebuild cost assessment basis was carried out by Rebuild Cost assessment Limited. Based on the assessment the trustees consider that the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

Under Section 18 of the Charity Act 1993, Ms Emma Moody was appointed as an interim manager on 6th June 2023 to take responsibility for reviewing the Charity's polices in relation to speakers and events.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

During the year, with the interim manager's cooperation and assistance, the charity and its trustees have managed to address the requirements of compliance to the Charity Governance Code. They have managed to produce policies and procedures which have helped the trustees in adopting those principles in their day-to-day activities, roles and improving the responsibility of managing the centre.

The charity is not involved in public fund raising events.

Recruitment and appointment of new trustees
The trustees may appoint new trustees to their Board.

Organisational structure
The trustees of Islamic Centre of England Ltd are its directors.

The trustees are responsible for the overall management and control of the charity and meet regularly to manage its affairs. Staff resources are divided into religious and clerics, education and promotion of Islam, fundraising, finance and administration.

Induction and training of new trustees
New trustees receive an induction early on in their tenure, thus ensuring their full understanding of the organization, its operations, its staff and its ethos and values. The induction process sets out briefs to new trustees, what is expected of trustees by the charity, the law and the Charity Commission. New trustees also receive regular updates and briefings on the above matters from senior trustees and staff members.

Reserves policy
Accumulated funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees of Islamic Centre in furtherance of the objectives of the charity. The funds as at 31 December 2024 were £4,095,946 (2022: £4,020,889).

Related parties
The charity holds a freehold property in trust for Jafariyah Community Centre Stoke-on-Trent (JCC). JCC is a registered charity in the UK with registration number 1164440. The property is fully maintained, and all expenses related to the charity's assets are borne by JCC itself.

Other matters
The trustees, in collaboration with the interim manager, confirm that the charity's freehold properties, assets, and public liability insurance cover are now in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The managing trustees have examined the major strategic, business and operational risks which the organization faces and confirms that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The trustees have identified that the main risk for the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds, along with actively managing the charity's working capital to ensure this risk is minimised.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities.

Throughout the year, the charity has developed policies and updated other aspects of safety, security and welfare of the audience and staff of the charity. Furthermore, a Risk Management Register has been developed to examine potential risk pertaining to the charity. A standard statement has also been produced to address risks considering the widespread security for charity's activities. The statement is circulated both, to the parties making enquiries about the charity's website.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03142456 (England and Wales)

Registered Charity number
1058998

Registered office
140 Maida Vale
London
W9 1QB

Trustees
Mr M A Hussain
Mr J A Najm
Dr S T H Z Wasti
Mrs M Amjad (appointed 6th November 2024)
Mr H P Yazdi (appointed 6th November 2024)
Ms Emma Moody – interim manager (According to the Charity Commission notification, Ms Emma Moody has been discharged from her duties as Interim Manager. The related filing at the Companies House to reflect this change has not yet been completed)

Company Secretary
M A Hussain

Auditors
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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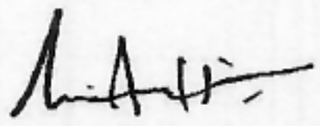
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In so far as the trustees are aware:
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, WCSL Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 26/09/2025 and signed on the board's behalf by:



M A Hussain - Secretary

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Opinion
We have audited the financial statements of Islamic Centre of England Ltd (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:
- give a true and fair view of the state of the charitable company's affairs as at 31 December 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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

Conclusions relating to going concern
In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

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

Other information
The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006
In our opinion, based on the work undertaken in the course of the audit:
- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Khalid Rana (Senior Statutory Auditor)
for and on behalf of WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 26TH SEPTEMBER 2025

Islamic Centre of England Ltd

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	**31.12.24 Total funds £**	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**551,082**	-	**551,082**	400,306
Charitable activities	5				
Other activity		**78,333**	-	**78,333**	70,611
Other trading activities	3	**5,246**	-	**5,246**	1,915
Investment and other income	4	-	-	-	9
Total		**634,661**	-	**634,661**	472,841
EXPENDITURE ON					
Charitable activities	6				
Expenditure on charitable activities		**559,604**	-	**559,604**	614,342
Total		**559,604**	-	**559,604**	614,342
NET INCOME/(EXPENDITURE)		**75,057**	-	**75,057**	(141,501)
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,020,889**	-	**4,020,889**	4,162,390
TOTAL FUNDS CARRIED FORWARD		**4,095,946**	-	**4,095,946**	4,020,889

The notes form part of these financial statements

Islamic Centre of England Ltd

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	**31.12.24 Total funds £**	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	11	**4,133,695**	-	**4,133,695**	4,157,970
CURRENT ASSETS					
Inventories		**19,398**	-	**19,398**	23,788
Cash at bank and in hand		**11,098**	-	**11,098**	12,424
		30,496	-	**30,496**	36,212
CREDITORS					
Amounts falling due within one year	12	**(46,284)**	-	**(46,284)**	(147,539)
NET CURRENT ASSETS / (LIABILITIES)		**(15,788)**	-	**(15,788)**	(111,327)
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,117,907**	-	**4,117,907**	4,046,643
CREDITORS					
Amounts falling due after more than one year	13	**(21,961)**	-	**(21,961)**	(25,754)
NET ASSETS		**4,095,946**	-	**4,095,946**	4,020,889
FUNDS	14				
Unrestricted funds		**4,095,946**	-	**4,095,946**	4,020,889
TOTAL FUNDS		**4,095,946**	-	**4,095,946**	4,020,889

The financial statements were approved by the Board of Trustees and authorised for issue on 26/09/2025 and were signed on its behalf by:

M A Hussain - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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), Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The functional currency of the charity is considered to be pounds sterling.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably. Income relates to donations from the public and from other activities.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. 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.

Freehold property	-	2% on cost
Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Taxation
The charity is exempt from corporation tax on its charitable activities.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Financial instruments
The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised as transaction value and subsequently measured at their settlement value.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
During the year the company's Net income was £75,057 (2023: £141,501 - net expenditure) and its Net Current Liabilities were £15,788 (2023: £111,327- net current liabilities). The trustees have considered the charity's ability to continue as a going concern. There are no material uncertainties that cast significant doubt on the charity's ability to continue in operation for the foreseeable future. Accordingly, the accounts have been prepared on a going concern basis.

While income was reduced in the prior year due to a Charity Commission Statutory investigation, the charity has since recovered strongly. With the trustee's and management increased efforts leading to higher donations, the charity is well placed to meet its obligations and continue delivering its objectives. The trustees are confident that this positive trend will continue in the future.

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	551,082	400,306

3. OTHER TRADING ACTIVITIES

	31.12.24	31.12.23
	£	£
Profit from sale of books	5,246	1,915

4. INVESTMENT AND OTHER INCOME

	31.12.24	31.12.23
	£	£
Deposit account interest	-	9

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.24	31.12.23
		£	£
Receipt from conduct of marriages and divorces	Other activity	22,575	23,814
Other income	Other activity	55,758	46,797
		78,333	70,611

The charity benefits greatly from the involvement and enthusiastic support of its volunteers. In accordance with FRS 102 and the Charities SORP (FRS 102), the economic contribution of general volunteers is not recognised in the accounts.

continued...

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7) £	
Expenditure on charitable activities	**559,604**	

7. SUPPORT COSTS

	Other charitable activities £	Support costs £	Governance costs £	Totals £
Expenditure on charitable activities	**10,840**	**418,187**	**130,577**	**559,604**

Support costs, included in the above, are as follows:

	31.12.24 Expenditure on charitable activities	31.12.23 Total activities
Other charitable activities	**£**	£
Religious activities	**5,591**	14,261
Accommodation	**5,249**	7,751
	10,840	22,012
Support costs		
Wages	**206,180**	262,485
Social security	**11,856**	14,206
Pensions	**5,324**	5,344
Rates and water	**10,622**	7,112
Insurance	**23,323**	8,051
Light and heat	**67,835**	45,410
Telephone	**6,384**	5,807
Postage and stationery	**8,898**	5,452
Motor/travel costs	**3,914**	5,442
Cleaning	**14,546**	4,378
Repairs and maintenance	**14,434**	21,860
Other finance costs	**4,289**	1,612
IT Support and software	**16,307**	13,480
Depreciation of tangible fixed assets	**24,275**	28,600
	418,187	429,239

continued...

Governance costs

	31.12.24 Expenditure on charitable activities £	31.12.23 Total activities £
Trustees' salaries	-	3,000
Auditors' remuneration	9,600	9,000
Accountancy and legal fees	120,977	151,091
	130,577	163,091

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24 £	31.12.23 £
Auditors' remuneration	9,600	9,000
Depreciation - owned assets	24,275	28,600

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one of the trustees was paid remuneration from employment with the charity.

Mr J A Najm was remunerated for his work at the charity which consisted solely of administrative duties. The legal authority under which payments were made was governing document of the charity.

The amount of total trustees' remuneration and pension contributions paid for the year were £23,550 (2023: £21,200) and £519 (2023: £449) respectively. No benefit in kind was paid.

Accountancy and legal fees under the heading "Governance Costs" (note 7 above) includes £60,397 (2023: £47,058) relating to the amounts payable to Womble Bond Dickinson (UK) LLP for the services of Ms Emma Moody in her capacity as an interim manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

continued...

10. STAFF COSTS

	31.12.24	31.12.23
	£	£
Wages and salaries	206,180	262,485
Social security costs	11,856	14,206
Other pension costs	5,324	5,344
	223,360	282,035

As a customary practice, and in order for Minster of Religion to carry out his duties, who is not a trustee, is provided with accommodation and related costs, included within Charitable Activities Expenditure in the Statement of Financial Activities.

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
Management	2	2
Administration	7	12
	9	14

No employees received emoluments in excess of £60,000.

continued...

11. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2024	**4,135,511**	**95,226**	**499,298**	**67.510**	**4,797,545**
At 31 December 2024	**4,135,511**	**95,226**	**499,298**	**67,510**	**4,797,545**
DEPRECIATION					
At 1 January 2024	**73,810**	**56,198**	**473,310**	**36,257**	**639,575**
Charge for year	**6,710**	**5,854**	**3,898**	**7,813**	**24,275**
At 31 December 2024	**80,520**	**62,052**	**477,208**	**44,070**	**663,850**
NET BOOK VALUE					
At 31 December 2024	**4,054,991**	**33,174**	**22,090**	**23,440**	**4,133,695**
At 31 December 2023	4,061,701	39,028	26,088	31,253	4,157,970

The fair value has not been used for Freehold property. The fair value of the freehold property on a rebuild cost assessment basis carried out by Rebuild Cost Assessment Limited on 19 May 2021. Based on the assessment the trustees consider the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

continued...

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Bank Loan	**9,273**	9,273
Other creditors	**-**	10,000
Social security cost	**-**	3,557
Accrued expenses	**37,011**	124,709
	46,284	147,539

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank Loan	**21,961**	25,754

The bank loan is unsecured

14. MOVEMENT IN FUNDS

	At 1/1/2024	Net movement in funds	At 31/12/2024
	£	£	£
Unrestricted funds			
General fund	**4,020,889**	**75,057**	**4,095,946**
Restricted funds			
Restricted	**-**	**-**	**-**
TOTAL FUNDS	**4,020,889**	**75,057**	**4,095,946**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**634,661**	**(559,604)**	**70,057**
Restricted funds			
Restricted	**-**	**-**	**-**
TOTAL FUNDS	**634,661**	**(559,604)**	**70,057**

continued...

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 nor for the year ended 31 December 2023.

16. RESTRICTED FUNDS

There were no restricted funds for the year ended 31 December 2024 nor for the year ended 31 December 2023.

ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales - Charity number 1058998

Accounts

REGISTERED COMPANY NUMBER: 03142456 (England and Wales)
REGISTERED CHARITY NUMBER: 1058998

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2023

for

Islamic Centre of England Ltd

Contents of the Financial Statements for the Year Ended 31 December 2023

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Notes to the Financial Statements	12 to 21
Detailed Statement of Financial Activities	22 to 23

Report of the Trustees for the Year Ended 31 December 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a registered charity with the object of advancing the religion of Islam and education, and the provision of social and religious welfare activities. In planning the charity's activities and working towards achieving the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities

The charity has only Unrestricted fund;

The unrestricted fund is used to manage day -to-day unrestricted costs, and for the purposes of meeting the objectives of Islamic Centre of England Ltd. During the year, the fund was utilised for the following activities:

Publicising of Islam

This was the main activity of the charity, and it was carried out by the publication of brochures, pamphlets and the production of films and video for free distribution to the public. The Centre also arranged weekly religious programs in English and other languages. Madrasa classes were also held to teach Quran to students.

Cultural and religious support

During the year, donations were made to various Islamic centres throughout the UK.

Social, religious and welfare activities

During the year, the charity organised various activities in celebration of Ramadan, Eid, Hajj and other Islamic festivals for members and new converts who have no affiliation with other Islamic communities. Counselling sessions were also available for those with marriage and family predicaments.

Other activities

Other activities were organised and held by the charity during the year including trips such as Chessington Theme Park and Quran reading competitions.

Future developments

The charity will continue to focus on promoting the religion of Islam and education, and the provision of social and religious facilities. The charity continues with the efforts to modernise the mosque, and to carry out repairs and maintenance to the building.

The charity is currently reviewing and updating its governing document including policies, procedures and the training of both trustees and staff to ensure continued compliance and improvement.

OBJECTIVES AND ACTIVITIES

Financial position

The Statement of Financial Activities shows how the charity's funds have been applied during the year. The gross receipts of the organisation were £472,841 (2022: £576,338) of which £72,526 (2022: £78,702) was raised internally from the sale of books and cds, the hire of the conference hall, fees charged in connection with the conduct of marriages, other religious activities and insurance claim.

Donations directly related to the principal activities amounted to £400,306 (2022: £497,635).

At 31 December 2023, unrestricted funds were £4,020,889 (2022: £4,162,390). As the charity's income is dependent upon the goodwill of fellow worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income.

The trustees consider the current year net expenditure of £141,501 (2022: net expenditure £45,858) as expected.

The decline in donation income and increased expenditure on charitable activities resulted from several factors: the centre's closure due to unavailable public liability and building insurance cover, the charity's bank account closure, reduced donor participation linked to the Charity Commission's investigation, and material costs, including legal and professional fees.

On 19 May 2022 the fair value of the freehold property on a rebuild cost assessment basis was carried out by Rebuild Cost assessment Limited. Based on the assessment the trustees consider that the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is fully compliant with the Charity Commission Governance code. The charity has set a clear business strategy and defined clear roles and responsibilities for the trustees. The charity is very much focused to ensure compliance with the laws and regulations.

The charity is not involved in fund raising activities.

Recruitment and appointment of new trustees
The trustees may appoint a person who is willing to act as a trustee.

Organisational structure
The trustees of Islamic Centre of England Ltd are members of the council of management. The directors of Islamic Centre of England Ltd are the Trust's officers.

The trustees are responsible for the overall management and control of the Trust and meet regularly to manage its affairs. Staff resources are divided into religious and clerics, education and promotion of Islam, fundraising, finance and administration.

Induction and training of new trustees
New trustees receive an induction early on in their tenure, thus ensuring their full understanding of the organization, its operations, its staff and its ethos and values. The induction process sets out briefs to new trustees, what is expected of trustees by the charity, the law and the Charity Commission. New trustees also receive regular updates and briefings on the above matters from senior trustees.

Reserves policy
Accumulated funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees of Islamic Centre in furtherance of the objectives of the charity. The funds as at 31 December 2023 were £4,020,889 (2022: £4,162,390). The trustees consider that the ideal level of reserve of £100,000 deemed appropriate for the charity.

Related parties
The related parties are the directors who are also trustees.

The charity holds a freehold property in trust for Jafariyah Community Centre Stoke-on-Trent (JCC). JCC is a registered charity in the UK with registration number 1164440. The property is fully maintained, and all expenses related to the charity's assets are borne by JCC itself.

Other matters
The trustees, in collaboration with the interim manager, confirm that the charity's freehold properties, assets, and public liability insurance cover are now in place.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The managing trustees have examined the major strategic, business and operational risks which the organization faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The trustees have identified that the main risk for the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds, along with actively managing the charity's working capital to ensure this risk is minimised.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities.

These risks are managed by ensuring health and safety, fire, and food hygiene laws and regulations are followed, along with regular training for staff working in all of these operational areas.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03142456 (England and Wales)

Registered Charity number
1058998

Registered office
140 Maida Vale
London
W9 1QB

Trustees
M A Hussain
J A Najm
Dr S T H Z Wasti
(Under section 18 of Charity Act 1993, Ms Emma Moody was appointed as an interim manager on 6th June 2023)

Company Secretary
M A Hussain

Auditors
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
  observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

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- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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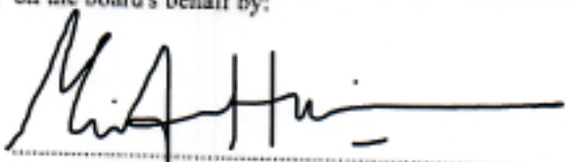
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and

- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS
The auditors, WCSL Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 27/09/2024 and signed on the board's behalf by:



M A Hussain - Secretary

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Opinion

We have audited the financial statements of Islamic Centre of England Ltd (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements, or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Khalid Rana (Senior Statutory Auditor)
for and on behalf of WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 27TH SEPTEMBER 2024

Islamic Centre of England Ltd

Statement of Financial Activities for the Year Ended 31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**400,306**	-	**400,306**	497,635
Charitable activities	5				
Other activity		**70,611**	-	**70,611**	60,337
Other trading activities	3	**1,915**	-	**1,915**	18,365
Investment and other income	4	**9**	-	**9**	1
Total		**472,841**	-	**472,841**	576,338
EXPENDITURE ON					
Charitable activities	6				
Expenditure on charitable activities		**614,342**	-	**614,342**	622,196
Total		**614,342**	-	**614,342**	622,196
NET INCOME/(EXPENDITURE)		**(141,501)**	-	**(141,501)**	(45,858)
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,162,390**	-	**4,162,390**	4,208,248
TOTAL FUNDS CARRIED FORWARD		**4,020,889**	-	**4,020,889**	4,162,390

The notes form part of these financial statements

Islamic Centre of England Ltd

Balance Sheet
31 December 2023

	Notes	Unrestricted fund £	Restricted fund £	31.12.23 Total funds £	31.12.22 Total funds £
FIXED ASSETS					
Tangible assets	12	**4,157,970**	-	**4,157,970**	4,185,822
CURRENT ASSETS					
Inventories		**23,788**	-	**23,788**	28,043
Cash at bank and in hand		**12,424**	-	**12,424**	10,699
		36,212	-	**36,212**	38,742
CREDITORS					
Amounts falling due within one year	13	**(147,539)**	-	**(147,539)**	(30,554)
NET CURRENT ASSETS / (LIABILITIES)		**(111,327)**	-	**(111,327)**	8,188
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,046,643**	-	**4,046,643**	4,190,711
CREDITORS					
Amounts falling due after more than one year	14	**(25,754)**	-	**(25,754)**	(31,620)
NET ASSETS		**4,020,889**	-	**4,020,889**	4,162,390
FUNDS	15				
Unrestricted funds		**4,020,889**	-	**4,020,889**	4,162,390
TOTAL FUNDS		**4,020,889**	-	**4,020,889**	4,162,390

The financial statements were approved by the Board of Trustees and authorised for issue on 27/09/2024 and were signed on its behalf by:

M A Hussain - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation
The charity is exempt from corporation 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 arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
During the year the company has sustained Net expenditure of £141,501 (2022: £46k - net expenditure) and its Net Current Liabilities were £111,327 (2022: £8k- net current assets). The directors / trustees believe that the adverse position for the year has resulted from the fact, closure of the facility for approximately four months during the year. The donations have also been affected by the Charity Commission's Statutory investigation into the Charity. However, the directors / trustees are confident in their assessment that there is no material uncertainty related to going concern. The directors / trustees further envisage that the donations from the public / worshippers will adequately support the Charity.

2. DONATIONS AND LEGACIES

	31.12.23	31.12.22
	£	£
Donations	400,306	497,635

3. OTHER TRADING ACTIVITIES

	31.12.23	31.12.22
	£	£
Profit from sale of books	1,915	18,365

4. INVESTMENT AND OTHER INCOME

	31.12.23	31.12.22
	£	£
Deposit account interest	9	1

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.23	31.12.22
		£	£
Receipt from conduct of marriages and divorces	Other activity	23,814	26,699
Other income	Other activity	46,797	33,638
		70,611	60,337

continued...

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Expenditure on charitable activities	**614,342**

7. SUPPORT COSTS

	Other charitable activities	Support costs	Governance costs	Totals
	£	£	£	£
Expenditure on charitable activities	**22,012**	**429,239**	**163,091**	**614,342**

Support costs, included in the above, are as follows:

	31.12.23 Expenditure on charitable activities	31.12.22 Total activities
Other charitable activities		
	£	£
Donation to others	**5,811**	21,550
Religious activities	**8,450**	53,043
Accommodation	**7,751**	6,642
	22,012	81,235
Support costs		
Wages	**262,485**	281,290
Social security	**14,206**	14,976
Pensions	**5,344**	5,456
Rates and water	**7,112**	13,178
Insurance	**8,051**	22,498
Light and heat	**45,410**	29,293
Telephone	**5,807**	19,547
Postage and stationery	**5,452**	10,095
Motor/travel costs	**5,442**	6,237
Cleaning	**4,378**	3,994
Repairs and maintenance	**21,860**	21,473
Other finance costs	**1,612**	3,154
Profit on disposal of motor vehicles	**-**	-
IT Support and software	**13,480**	-
Depreciation of tangible fixed assets	**28,600**	33,966
Support costs- Restricted		
Repairs and Maintenance	-	16,193
	429,239	481,350

continued...

Governance costs

	31.12.23 Expenditure on charitable activities	31.12.22 Total activities
	£	£
Trustees' salaries	**3,000**	3,000
Auditors' remuneration	**9,000**	9,000
Accountancy and legal fees	**151,091**	47,611
	163,091	59,611

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.23	31.12.22
	£	£
Auditors' remuneration	**9,000**	9,000
Depreciation - owned assets	**28,600**	33,966

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year one (2022: 2) of the trustees was paid remuneration from employment with the charity.

Mr J A Najm was remunerated for his work at the charity. The legal authority under which payments were made was governing document of the charity.

The amount of total trustees' remuneration and pension contributions paid for the year were £21,200 (2022: £29,326) and £449 (2022: £692) respectively.

Accountancy and legal fees under the heading "Governance Costs" (note 7 above) includes £47,058 relating to the amounts payable to Womble Bond Dickinson (UK) LLP for the services of Ms Emma Moody in her capacity as an interim manager.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2023 nor for the year ended 31 December 2022.

continued...

10. STAFF COSTS

	31.12.23	31.12.22
	£	£
Wages and salaries	262,485	281,290
Social security costs	14,206	14,976
Other pension costs	5,344	5,456
	282,035	304,722

The average monthly number of employees during the year was as follows:

	31.12.23	31.12.22
Management	2	2
Administration	12	15
	14	17

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	Total £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	**400,306**	-	**400,306**
Charitable activities			
Other activity	**70,611**	-	**70,611**
Other trading activities	**1,915**	-	**1,915**
Investment income	**9**	-	**9**
Total	**472,841**	-	**472,841**
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activities	**614,342**	-	**614,342**
Total	**614,342**	-	**614,342**
NET INCOME/(EXPENDITURE)	**(141,501)**	-	**(141,501)**
RECONCILIATION OF FUNDS			
Total funds brought forward	**4,162,390**	-	**4,162,390**
TOTAL FUNDS CARRIED FORWARD	**4,020,889**	-	**4,020,889**

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2023	**4,135,511**	**95,226**	**499,298**	**67.510**	**4,797,545**
At 31 December 2023	**4,135,511**	**95,226**	**499,298**	**67,510**	**4,797,545**
DEPRECIATION					
At 1 January 2023	**67,100**	**49,311**	**468,724**	**25,840**	**610,975**
Charge for year	**6,710**	**6,887**	**4,586**	**10,417**	**28,600**
At 31 December 2023	**73,810**	**56,198**	**473,310**	**36,257**	**639,575**
NET BOOK VALUE					
At 31 December 2023	**4,061,701**	**39,028**	**25,988**	**31,253**	**4,157,970**
At 31 December 2022	4,068,411	45,166	30,575	41,670	4,185,822

The fair value has not been used for Freehold property. The fair value of the freehold property on a rebuild cost assessment basis carried out by Rebuild Cost Assessment Limited on 19 May 2021. Based on the assessment the trustees consider the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Bank Loan	9,273	9,273
Other creditors	10,000	10,027
Social security cost	3,557	-
Accrued expenses	124,709	11,254
	147,539	30,554

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank Loan	25,754	31,620

The bank loan is unsecured

15. MOVEMENT IN FUNDS

	At 1/1/2023 £	Net movement in funds £	At 31/12/2023 £
Unrestricted funds			
General fund	4,162,390	(141,501)	4,020,889
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	4,162,390	(141,501)	4,020,889

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	472,841	(614,342)	(141,501)
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	472,841	(614,342)	(141,501)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	4,192,055	(29,665)	4,162,390
Restricted funds			
Restricted	16,193	(16,193)	-
TOTAL FUNDS	4,208,248	(45,858)	4,162,390

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	576,338	(606,003)	(29,665)
Restricted funds			
Restricted	-	(16,193)	(16,193)
TOTAL FUNDS	576,338	(622,196)	(45,858)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/22 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	4,192,055	(171,166)	4,020,889
Restricted funds			
Restricted	16,193	(16,193)	-
TOTAL FUNDS	4,208,248	(187,359)	4,020,889

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,049,179	(1,236,568)	(187,359)
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	1,049,179	(1,236,568)	(187,359)

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2023.

17. RESTRICTED FUNDS

There were no restricted funds for the year ended 31 December 2023 nor for the year ended 31 December 2022.

Islamic Centre of England Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**400,306**	497,635
Other trading activities		
Profit from sale of books	**1,915**	18,365
Investment and other income		
Deposit account interest	**9**	1
Charitable activities		
Receipt from conduct of marriages and divorces	**23,814**	26,699
Other income	**46,797**	33,638
	70,611	60,337
Total incoming resources	**472,841**	576,338
EXPENDITURE		
Charitable activities		
Other charitable activities		
Donation to others	**5,811**	21,550
Religious activities	**8,450**	53,043
Accommodation	**7,751**	6,642
	22,012	70,087
Support costs		
Wages	**262,485**	281,290
Social security	**14,206**	14,976
Pensions	**5,344**	5,456
Rates and water	**7,112**	13,178
Insurance	**8,051**	22,498
Light and heat	**45,410**	29,293
Telephone	**5,807**	19,547
Carried forward	**348,415**	386,238

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	31.12.23 £	31.12.22 £
Support costs- continued		
Brought forward	**348,415**	386,238
Postage and stationery	**5,452**	10,095
Motor/travel costs	**5,442**	6,237
Cleaning	**4,378**	3,994
Repairs and maintenance	**21,860**	21,473
Other finance costs	**1,612**	3,154
Depn of freehold property	**6,710**	6,710
Depn of plant & machinery	**6,887**	7,970
Depn of fixtures & fittings	**4,586**	5,396
Depn of motor vehicles	**10,417**	13,890
IT Support and software	**13,480**	-
	429,239	465,157
Governance costs		
Trustees' salaries	**3,000**	3,000
Auditors' remuneration	**9,000**	7,200
Accountancy and legal fees	**151,091**	49,111
	163,091	59,611
Total resources expended	**614,342**	606,003
Net income/(expenditure)	**(141,501)**	(29,665)

ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales - Charity number 1058998

Accounts

REGISTERED COMPANY NUMBER: 03142456 (England and Wales)
REGISTERED CHARITY NUMBER: 1058998

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2022

for

Islamic Centre of England Ltd

Islamic Centre of England Ltd

Contents of the Financial Statements for the Year Ended 31 December 2022

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Detailed Statement of Financial Activities	22 to 23

Report of the Trustees
for the Year Ended 31 December 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2022. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims
The company is a registered charity with the object of advancing the religion of Islam and education, and the provision of social and religious welfare activities. In planning the charity's activities and working towards achieving the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities
The charity has two funds Restricted and Unrestricted;
The restricted fund has resulted from an insurance claim which will be used specifically towards refurbishment of the building.
The unrestricted fund is used to manage day -to-day unrestricted costs, and for the purposes of meeting the objectives of Islamic Centre of England Ltd. During the year, the fund was utilised for the following activities:

Publicising of Islam
This was the main activity of the charity, and it was carried out by the publication of brochures, pamphlets and the production of films and video for free distribution to the public. The Centre also arranged weekly religious programs in English and other languages. Madrasa classes were also held to teach Quran to students.

Cultural and religious support
During the year, donations were made to various Islamic centres throughout the UK.

Social, religious and welfare activities
During the year, the charity organised various activities in celebration of Ramadan, Eid, Hajj and other Islamic festivals for members and new converts who have no affiliation with other Islamic communities. Counselling sessions were also available for those with marriage and family predicaments.

Other activities
Other activities were organised and held by the charity during the year including trips such as Chessington Theme Park and Quran reading competitions.

Future developments
The charity will continue to focus on promoting the religion of Islam and education, and the provision of social and religious facilities. The charity continues with the efforts to modernise the mosque, and to carry out repairs and maintenance to the building.

The trustees consider that the post pandemic economic outlook to be materially better than previous years.

OBJECTIVES AND ACTIVITIES

Financial position
The Statement of Financial Activities shows how the charity's funds have been applied during the year. The gross receipts of the organisation were £576,338 (2021- £485,621) of which £78,702 (2021-£81,414) was raised internally from the sale of books and cds, the hire of the conference hall, fees charged in connection with the conduct of marriages, other religious activities and insurance claim. During the year the charity received Nil Coronavirus Job Retention Scheme grant (2021-129,556) .

Donations directly related to the principal activities amounted to £497,635 (2021- £274,649).

At 31 December 2022, unrestricted and restricted funds were £4,162,390 and £Nil respectively. As the charity's income is dependent upon the goodwill of fellow worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income.

The trustees consider the current year net expenditure of £45,858 (2021 - net expenditure £121,035) as expected.

On 19 May 2021 the fair value of the freehold property on a rebuild cost assessment basis was carried out by Rebuild Cost assessment Limited. Based on the assessment the trustees consider that the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document
The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is fully compliant with the Charity Commission Governance code. The charity has set a clear business strategy and defined clear roles and responsibilities for the trustees. The charity is very much focused to ensure compliance with the laws and regulations.

The charity is not involved in fund raising activities.

Recruitment and appointment of new trustees
The trustees may appoint a person who is willing to act as a trustee.

Organisational structure
The trustees of Islamic Centre of England Ltd are members of the council of management. The directors of Islamic Centre of England Ltd are the Trust's officers.

The trustees are responsible for the overall management and control of the Trust and meet regularly to manage its affairs. Staff resources are divided into religious and clerics, education and promotion of Islam, fundraising, finance and administration.

Induction and training of new trustees
New trustees receive an induction early on in their tenure, thus ensuring their full understanding of the organization, its operations, its staff and its ethos and values. The induction process sets out briefs to new trustees, what is expected of trustees by the charity, the law and the Charity Commission. New trustees also receive regular updates and briefings on the above matters from senior trustees.

Reserves policy
Accumulated funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees of Islamic Centre in furtherance of the objectives of the charity. The funds as at 31 December 2022 were £4,162,390 (2021 - 4,208,248). The trustees consider that the ideal level of reserve of £100,000 deemed appropriate for the charity.

Related parties
The related parties are the directors who are also trustees.

The charity holds a freehold property in trust for Jafariyah Community Centre Stoke-on-Trent (JCC). JCC is a registered charity in the UK with registration number 1164440. The property is fully maintained, and all expenses related to the charity's assets are borne by JCC itself.

Other matters
Following Charity Commission's investigation into the charity, the insurers have declined to renew insurance policy for the ensuing year since April 2023. As a result of this action by the insurers the charity's assets including freehold land and buildings remained uninsured. We acknowledge that it is our responsibility to safeguard charity's assets therefore we have made every effort to secure insurance cover, but we have been unsuccessful in our endeavours. We have approached London insurance market and have spoken with various insurance providers, but our requests had been declined due to the above reasons.

However, the Charity Commission have appointed Ms Emma Moody as an interim manager for the charity on 4th May 2023 and the responsibility of protecting the assets has been set for her, in the order of her appointment. We believe that she is the responsible person and taking all necessary measures to secure insurance cover for charity's assets.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The managing trustees have examined the major strategic, business and operational risks which the organization faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The trustees have identified that the main risk for the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds, along with actively managing the charity's working capital to ensure this risk is minimised.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities.

These risks are managed by ensuring health and safety, fire, and food hygiene laws and regulations are followed, along with regular training for staff working in all of these operational areas.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03142456 (England and Wales)

Registered Charity number
1058998

Registered office
140 Maida Vale
London
W9 1QB

Trustees
M A Hussain (appointed 16.01.20)
J A Najm (appointed 06.12.22)
Dr S T H Z Wasti (appointed 06.08.21)
S H Moosavi (resigned 06.12.22)
Dr A A Heshmati Rafsanjani (resigned 06.4.21)
(Under section 18 of Charity Act 1993, Ms Emma Moody was appointed as an interim manager on 4th May 2023)

Company Secretary
M A Hussain (appointed 06.12.22)
S H Moosavi (resigned 06.12.22)

Auditors
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

STATEMENT OF TRUSTEES' RESPONSIBILITIES
The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;

- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

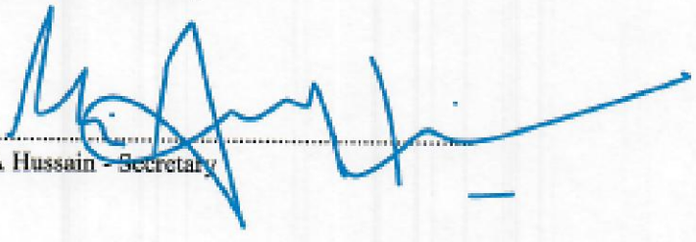
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, WCSL Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 28/09/2023 and signed on the board's behalf by:



M A Hussain - Secretary

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Opinion

We have audited the financial statements of Islamic Centre of England Ltd (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Khalid Rana (Senior ~~Statutory~~ Auditor)
for and on behalf of WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 28TH SEPTEMBER 2023

Islamic Centre of England Ltd

Statement of Financial Activities for the Year Ended 31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**497,635**	-	**497,635**	274,649
Charitable activities	5				
Other activity		**60,337**	-	**60,337**	184,456
Other trading activities	3	**18,365**	-	**18,365**	26,514
Investment and other income	4	**1**	-	**1**	2
Total		**576,338**	-	**576,338**	485,621
EXPENDITURE ON					
Charitable activities	6				
Expenditure on charitable activities		**606,003**	**16,193**	**622,196**	606,656
Total		**606,003**	**16,193**	**622,196**	606,656
NET INCOME/(EXPENDITURE)		**(29,665)**	**(16,193)**	**(45,858)**	(121,035)
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,192,055**	**16,193**	**4,208,248**	4,329,283
TOTAL FUNDS CARRIED FORWARD		**4,162,390**	-	**4,162,390**	4,208,248

The notes form part of these financial statements

Islamic Centre of England Ltd

Balance Sheet
31 December 2022

	Notes	Unrestricted fund £	Restricted fund £	31.12.22 Total funds £	31.12.21 Total funds £
FIXED ASSETS					
Tangible assets	12	**4,185,822**	-	**4,185,822**	4,220,669
CURRENT ASSETS					
Inventories		**28,043**	-	**28,043**	24,745
Cash at bank and in hand		**10,699**		**10,699**	25,217
		38,742		**38,742**	49,962
CREDITORS					
Amounts falling due within one year	13	**(30,554)**	-	(30,554)	(21,784)
NET CURRENT ASSETS		**8,188**	-	**8,188**	28,178
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,190,711**		**4,190,711**	4,248,847
CREDITORS					
Amounts falling due after more than one year	14	**(31,620)**		**(31,620)**	(40,599)
NET ASSETS		**4,162,390**	-	**4,162,390**	4,208,248
FUNDS	15				
Unrestricted funds				**4,162,390**	4,192,055
Restricted funds				-	16,193
TOTAL FUNDS				**4,162,390**	4,208,248

The financial statements were approved by the Board of Trustees and authorised for issue on 28/09/2023 and were signed on its behalf by:

M A Hussain - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation
The charity is exempt from corporation 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 arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
During the year the company has sustained Net expenditure of £46k (2021: £121k) net expenditure) and its Net Current Assets were £8k (2021: £28k). The directors / trustees believe that the ICE have weathered the impact of COVID-19 and they are confident in their assessment that there is no material uncertainty related to going concern. The directors / trustees further envisage that the donations from the public / worshippers will adequately support the Charity.

2. DONATIONS AND LEGACIES

	31.12.22	31.12.21
	£	£
Donations	497,635	274,649

3. OTHER TRADING ACTIVITIES

	31.12.22	31.12.21
	£	£
Profit from sale of books	18,365	26,514

4. INVESTMENT AND OTHER INCOME

	31.12.22	31.12.21
	£	£
Deposit account interest	1	2

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.12.22	31.12.21
		£	£
Receipt from conduct of marriages and divorces	Other activity	26,699	16,164
Other income	Other activity	33,638	38,736
Coronavirus Job Retention Scheme Grant		-	129,556
		60,337	184,456

continued...

6. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 7)
	£
Expenditure on charitable activities	**622,196**

7. SUPPORT COSTS

	Other charitable activities	Support costs	Governance costs	Totals
	£	£	£	£
Expenditure on charitable activities	**81,235**	**481,350**	**59,611**	**622,196**

Support costs, included in the above, are as follows:

	31.12.22 Expenditure on charitable activities	31.12.21 Total activities
Other charitable activities		
	£	£
Donation to others	**21,550**	69,992
Religious activities	**53,043**	81,199
Accommodation	**6,642**	6,450
	81,235	157,641
Support costs		
Wages	**281,290**	274,504
Social security	**14,976**	14,175
Pensions	**5,456**	6,687
Rates and water	**13,178**	4,018
Insurance	**22,498**	22,824
Light and heat	**29,293**	17,831
Telephone	**19,547**	18,296
Postage and stationery	**10,095**	11,523
Motor/travel costs	**6,237**	2,962
Cleaning	**3,994**	8,411
Repairs and maintenance	**21,473**	-
Other finance costs	**3,154**	2,330
Profit on disposal of motor vehicles	**-**	(2,058)
Depreciation of tangible fixed assets	**33,966**	34,539
Support costs- Restricted		
Repairs and Maintenance	**16,193**	12,400
	481,350	**428,042**

continued...

Governance costs

	31.12.22 Expenditure on charitable activities	31.12.21 Total activities
	£	£
Trustees' salaries	**3,000**	3,000
Auditors' remuneration	**7,500**	7,200
Accountancy and legal fees	**49,111**	10,283
	59,611	20,483

8. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.22	31.12.21
	£	£
Auditors' remuneration	**7,500**	7,200
Depreciation - owned assets	**33,966**	34,539

9. TRUSTEES' REMUNERATION AND BENEFITS

During the year two of the trustees was paid remuneration from employment with the charity.

S H Moosavi was remunerated for his work at the charity. The legal authority under which payments were made was governing document of the charity. Mr Moosavi resigned as a trustee on 6 December 2022.

Mr J A Najm an employee of the charity was appointed as a trustee on 6 December 2022. Mr Najm was in receipt of a remuneration in connection with his administrative duties.

The amount of total trustees' remuneration and pension contributions paid for the year were £29,326 (2021: £30,000) and £692 (2021: £714) respectively.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

continued...

10. STAFF COSTS

	31.12.22	31.12.21
	£	£
Wages and salaries	284,290	274,504
Social security costs	14,976	14,175
Other pension costs	5,456	6,687
	304,722	295,366

The average monthly number of employees during the year was as follows:

	31.12.22	31.12.21
Management	2	2
Administration	15	15
	17	17

No employees received emoluments in excess of £60,000.

continued...

11. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted £	Restricted £	Total £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	**497,635**	-	**497,635**
Charitable activities			
Other activity	**60,337**	-	**60,337**
Other trading activities	**18,365**	-	**18,365**
Investment income	**1**	-	**1**
Total	**576,338**	-	**576,338**
EXPENDITURE ON			
Charitable activities			
Expenditure on charitable activities	**606,003**	**16,193**	**622,196**
Total	**606,003**	**16,193**	**622,196**
NET INCOME/(EXPENDITURE)	**(29,665)**	**(16,193)**	**(45,858)**
RECONCILIATION OF FUNDS			
Total funds brought forward	**4,192,055**	**16,193**	**4,208,248**
TOTAL FUNDS CARRIED FORWARD	**4,162,390**	-	**4,162,390**

continued...

12. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2022	**4,135,511**	**95,226**	**499,298**	**67,510**	**4,797,545**
At 31 December 2022	**4,135,511**	**95,226**	**499,298**	**67,510**	**4,797,545**
DEPRECIATION					
At 1 January 2022	**60,390**	**41,208**	**463,328**	**11,950**	**576,876**
Charge for year	**6,710**	**7,970**	**5,396**	**13,980**	**33,966**
At 31 December 2022	**67,100**	**49,311**	**468,724**	**25,840**	**610,974**
NET BOOK VALUE					
At 31 December 2022	**4,068,411**	**45,166**	**30,575**	**41,670**	**4,185,821**
At 31 December 2021	4,075,121	54,018	35,970	55,560	4,220,669

The fair value has not been used for Freehold property. The fair value of the freehold property on a rebuild cost assessment basis carried out by Rebuild Cost Assessment Limited on 19 May 2021. Based on the assessment the trustees consider the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

continued...

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22 £	31.12.21 £
Bank Loan	9,273	8,983
Other creditors	10,027	201
Accrued expenses	11,254	12,600
	30,554	21,784

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank Loan	31,620	40,599

The bank loan is unsecured

15. MOVEMENT IN FUNDS

	At 1/1/2022 £	Net movement in funds £	At 31/12/2022 £
Unrestricted funds			
General fund	4,192,055	(29,665)	4,162,390
Restricted funds			
Restricted	16,193	(16,193)	-
TOTAL FUNDS	4,208,248	(45,858)	4,162,390

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	576,338	(606,003)	(29,665)
Restricted funds			
Restricted	-	(16,193)	(16,193)
TOTAL FUNDS	576,338	(622,196)	(45,858)

continued...

15. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	4,300,600	(108,545)	4,192,055
Restricted funds			
Restricted	28,683	(12,490)	16,193
TOTAL FUNDS	4,329,283	(121,035)	4,208,248

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	485,621	(594,166)	(108,545)
Restricted funds			
Restricted	-	(12,490)	(12,490)
TOTAL FUNDS	485,621	(606,656)	(121,035)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/21 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	4,300,600	(138,210)	4,162,390
Restricted funds			
Restricted	28,683	(28,683)	-
TOTAL FUNDS	4,329,283	(166,893)	4,162,390

continued...

15. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,061,959	(1,212,659)	(150,700)
Restricted funds			
Restricted	-	(16,193)	(16,193)
TOTAL FUNDS	1,061,959	(1,228,852)	(166,893)

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

17. RESTRICTED FUNDS

Restricted fund of £16,193 has been fully utilised against refurbishment of security system.

Islamic Centre of England Ltd

Detailed Statement of Financial Activities for the Year Ended 31 December 2022

	31.12.22 £	31.12.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	**497,635**	274,649
Other trading activities		
Profit from sale of books	**18,365**	26,514
Investment and other income		
Deposit account interest	**1**	2
Coronavirus Job Retention Scheme Grant	**-**	129,556
Charitable activities		
Receipt from conduct of marriages and divorces	**26,699**	16,164
Other income	**33,638**	38,736
	60,337	54,900
Total incoming resources	**576,338**	485,621
EXPENDITURE		
Charitable activities		
Other charitable activities		
Donation to others	**21,550**	69,992
Religious activities	**53,043**	81,199
Accommodation	**6,642**	6,450
	70,087	157,641
Support costs		
Wages	**281,290**	274,504
Social security	**14,976**	14,175
Pensions	**5,456**	6,687
Rates and water	**13,178**	4,018
Insurance	**22,498**	22,824
Light and heat	**29,293**	17,831
Telephone	**19,547**	18,296
Carried forward	**386,238**	358,336

ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales - Charity number 1058998

Accounts

REGISTERED COMPANY NUMBER: 03142456 (England and Wales)
REGISTERED CHARITY NUMBER: 1058998

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2021

for

Islamic Centre of England Ltd

Islamic Centre of England Ltd

Contents of the Financial Statements for the Year Ended 31 December 2021

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Detailed Statement of Financial Activities	20 to 21

Islamic Centre of England Ltd

Report of the Trustees
for the Year Ended 31 December 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2021. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a registered charity with the object of advancing the religion of Islam and education, and the provision of social and religious welfare activities. In planning the charity's activities and working towards achieving the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities

The charity has two funds Restricted and Unrestricted;
The restricted fund has resulted from an insurance claim which will be used specifically towards refurbishment of the building.
The unrestricted fund is used to manage day -to-day unrestricted costs, and for the purposes of meeting the objectives of Islamic Centre of England Ltd. During the year, the fund was utilised for the following activities:

Publicising of Islam

This was the main activity of the charity, and it was carried out by the publication of brochures, pamphlets and the production of films and video for free distribution to the public. The Centre also arranged weekly religious programs in English and other languages. Madrasa classes were also held to teach Quran to students.

Cultural and religious support

During the year, donations were made to various Islamic centres throughout the UK.

Social, religious and welfare activities

During the year, the charity organised various activities in celebration of Ramadan, Eid, Hajj and other Islamic festivals for members and new converts who have no affiliation with other Islamic communities. Counselling sessions were also available for those with marriage and family predicaments.

Other activities

Other activities were organised and held by the charity during the year including trips such as Chessington Theme Park and Quran reading competitions.

Future developments

The charity will continue to focus on promoting the religion of Islam and education, and the provision of social and religious facilities. The charity continues with the efforts to modernise the mosque, and to carry out repairs and maintenance to the building.

The trustees consider that the current economic outlook due to Covid-19 will not materially affect the charity.

Report of the Trustees
for the Year Ended 31 December 2021

OBJECTIVES AND ACTIVITIES

Financial position

The Statement of Financial Activities shows how the charity's funds have been applied during the year. The gross receipts of the organisation were £485,621 (2020- £625,466) of which £81,414 (2020-£31,018) was raised internally from the sale of books and cassettes, the hire of the conference hall, fees charged in connection with the conduct of marriages, other religious activities and insurance claim. During the year the charity received Coronavirus Job Retention Scheme grant of £129,556 (2020-109,476).

.

Donations directly related to the principal activities amounted to £274,689 (2020- £484,965).

At 31 December 2021, unrestricted and restricted funds were £4,192,055 and £16,193 respectively. As the charity's income is dependent upon the goodwill of fellow worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income.

The trustees consider that the net expenditure from unrestricted fund of £108,545 (2020 - net income £62,142) is as expected for the year.

On 19 May 2021 the fair value of the freehold property on a rebuild cost assessment basis was carried out by Rebuild Cost assessment Limited. Based on the assessment the trustees consider that the fair value of the freehold property is in excess of £15m. No adjustments have been made in the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is fully compliant with the Charity Commission Governance code. The charity has set a clear business strategy and defined clear roles and responsibilities for the trustees. The charity is very much focused to ensure compliance with the laws and regulations.

The charity is not involved in fund raising activities.

Recruitment and appointment of new trustees

The trustees may appoint a person who is willing to act as a trustee.

Organisational structure

The trustees of Islamic Centre of England Ltd are members of the council of management. The directors of Islamic Centre of England Ltd are the Trust's officers.

The trustees are responsible for the overall management and control of the Trust and meet regularly to manage its affairs. Staff resources are divided into religious and clerics, education and promotion of Islam, fundraising, finance and administration.

Induction and training of new trustees

New trustees receive an induction early on in their tenure, thus ensuring their full understanding of the organization, its operations, its staff and its ethos and values. The induction process sets out briefs to new trustees, what is expected of trustees by the charity, the law and the Charity Commission. New trustees also receive regular updates and briefings on the above matters from senior trustees.

Reserves policy

Accumulated funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees of Islamic Centre in furtherance of the objectives of the charity. The funds as at 31 December 2021 were £4,208,248 (2020 - £4,329,283). The trustees consider that the ideal level of reserve of £100,000 deemed appropriate for the charity.

Related parties
The charity does not hold assets on behalf of another charity. The related parties are the directors who are also trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The managing trustees have examined the major strategic, business and operational risks which the organization faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The trustees have identified that the main risk for the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds, along with actively managing the charity's working capital to ensure this risk is minimised.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities.

These risks are managed by ensuring health and safety, fire, and food hygiene laws and regulations are followed, along with regular training for staff working in all of these operational areas.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03142456 (England and Wales)

Registered Charity number
1058998

Registered office
140 Maida Vale
London
W9 1QB

Trustees
S H Moosavi
Dr A A Heshmati Rafsanjani (resigned 6.4.21)
M A Hussain (appointed 29.7.21)
Dr S T H Z Wasti (appointed 6.8.21)

Company Secretary
S H Moosavi

Auditors
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Report of the Trustees
for the Year Ended 31 December 2021

AUDITORS
The auditors, WCSL Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on 24.08.2022 and signed on the board's behalf by:

.....
S H Moosavi - Secretary

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Opinion

We have audited the financial statements of Islamic Centre of England Ltd (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

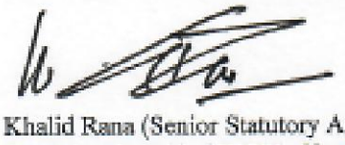
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Khalid Rana (Senior Statutory Auditor)
for and on behalf of WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 24TH AUGUST 2022

Islamic Centre of England Ltd

Statement of Financial Activities
for the Year Ended 31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**274,649**	-	**274,649**	484,965
Charitable activities	5				
Other activity		**184,456**	-	**184,456**	134,292
Other trading activities	3	**26,514**	-	**26,514**	6,202
Investment and other income	4	**2**	-	**2**	7
Total		**485,621**	-	**485,621**	625,466
EXPENDITURE ON					
Raising funds					
Raising donations	6	-	-	-	112
		-	-	-	112
Charitable activities	7				
Expenditure on charitable activities		**594,166**	**12,490**	**606,656**	563,212
Total		**594,166**	**12,490**	**606,656**	563,324
NET INCOME/(EXPENDITURE)		**(108,545)**	**(12,490)**	**(121,035)**	62,142
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,300,600**	**28,683**	**4,329,283**	4,267,141
TOTAL FUNDS CARRIED FORWARD		**4,192,055**	**16,193**	**4,208,248**	4,329,283

The notes form part of these financial statements

Balance Sheet
31 December 2021

	Notes	Unrestricted fund £	Restricted fund £	31.12.21 Total funds £	31.12.20 Total funds £
FIXED ASSETS					
Tangible assets	13	**4,220,669**	-	**4,220,669**	4,179,826
CURRENT ASSETS					
Inventories		**24,745**	-	**24,745**	-
Debtors	14	-	-	-	17,326
Cash at bank and in hand		**25,217**	-	**25,217**	146,755
		49,962	-	**49,962**	164,081
CREDITORS					
Amounts falling due within one year	15	**(21,784)**	-	**(21,784)**	(14,624)
NET CURRENT ASSETS		**28,178**	-	**28,178**	149,457
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,248,847**	-	**4,248,847**	4,329,283
CREDITORS					
Amounts falling due after more than one year	16	**(40,599)**	-	**(40,599)**	-
NET ASSETS		**4,208,248**	-	**4,208,248**	4,329,283
FUNDS	17				
Unrestricted funds				**4,192,055**	4,300,600
Restricted funds				**16,193**	28,683
TOTAL FUNDS				**4,208,248**	4,329,283

The financial statements were approved by the Board of Trustees and authorised for issue on 24.08.2022 ..... and were signed on its behalf by:

.....
S H Moosavi – Trustee

The notes form part of these financial statements

Notes to the Financial Statements for the Year Ended 31 December 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 – reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Freehold property	-	2% on cost
Plant and machinery	-	15% on reducing balance
Fixtures and fittings	-	15% on reducing balance
Motor vehicles	-	25% on reducing balance

Taxation
The charity is exempt from corporation 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 arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Inventories
Inventories have been valued at the lower of cost and estimated selling price less cost to complete and sell.

continued...

1. **ACCOUNTING POLICIES – continued**

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
During the year the company has sustained Net Expenditure of £121k (2020: £62k net income) and its Net Current Assets were £28k (2020: £149k). The directors / trustees have fully considered the impact of COVID-19 and they are confident in their assessment that there is no material uncertainty related to going concern. The directors / trustees further envisage that the donations from the public / worshippers will adequately support the Charity.

2. **DONATIONS AND LEGACIES**

	31.12.21	31.12.20
	£	£
Donations	274,649	484,965

3. **OTHER TRADING ACTIVITIES**

	31.12.21	31.12.20
	£	£
Profit from sale of books	26,514	6,202

4. **INVESTMENT AND OTHER INCOME**

	31.12.21	31.12.20
	£	£
Deposit account interest	2	7

5. **INCOME FROM CHARITABLE ACTIVITIES**

	Activity	31.12.21	31.12.20
		£	£
Receipt from conduct of marriages and divorces	Other activity	16,164	12,208
Other income	Other activity	38,736	128
Coronavirus Job Retention Scheme Grant		129,556	9,476
		184,456	134,292

continued...

6. RAISING DONATIONS

	31.12.21	31.12.20
	£	£
Advertising	-	112

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Expenditure on charitable activities	606,656

8. SUPPORT COSTS

	Other charitable activities	Support costs	Governance costs	Totals
	£	£	£	£
Expenditure on charitable activities	157,641	428,532	20,483	606,656

Support costs, included in the above, are as follows:

Other charitable activities

	31.12.21 Expenditure on charitable activities	31.12.20 Total activities
	£	£
Donation to others	69,992	72,200
Religious activities	81,199	50,152
Welfare activities	-	3,569
Accommodation	6,450	6,631
	157,641	132,552

continued...

8. **SUPPORT COSTS - continued**

Support costs

	31.12.21 Expenditure on charitable activities £	31.12.20 Total activities £
Wages	274,504	262,854
Social security	14,175	13,391
Pensions	6,687	3,573
Rates and water	4,018	8,680
Insurance	22,824	13,548
Light and heat	17,831	28,025
Telephone	18,296	14,424
Postage and stationery	11,523	6,579
Motor/travel costs	2,962	12,722
Cleaning	8,411	3,714
Repairs and maintenance	-	10,439
Other finance costs	2,330	1,689
Profit on disposal of motor vehicles	(2,058)	-
Depreciation of tangible fixed assets	34,539	25,141
	416,042	404,779
Support costs- Restricted		
Repairs and maintenance	12,490	-
Total Support Costs	428,532	404,779

Governance costs

	31.12.21 Expenditure on charitable activities £	31.12.20 Total activities £
Trustees' salaries	3,000	3,000
Auditors' remuneration	7,200	7,200
Accountancy and legal fees	10,283	15,681
	20,483	25,881

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.21	31.12.20
	£	£
Auditors' remuneration	7,200	7,200
Depreciation - owned assets	34,539	25,141

10. TRUSTEES' REMUNERATION AND BENEFITS

One of the trustees' was paid remuneration from employment with the charity. S H Moosvi were remunerated for their work at charity. The legal authority under which payments were made was governing document of the charity.

The amount of total trustees' remuneration for the year was £30,000 (2020: £30,000). The amount of pension contributions paid on behalf of trustees was £714 (2020: £714).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

11. STAFF COSTS

	31.12.21	31.12.20
	£	£
Wages and salaries	274,504	265,854
Social security costs	14,175	13,391
Other pension costs	6,687	3,573
	295,366	282,818

The average monthly number of employees during the year was as follows:

	31.12.21	31.12.20
Management	2	2
Administration	15	15
	17	17

No employees received emoluments in excess of £60,000.

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	274,649	-	274,649
Charitable activities			
Other activity	184,456	-	184,456
Other trading activities	26,514	-	26,514
Investment income	2	-	2
Total	485,621	-	485,621
EXPENDITURE ON			
Raising funds			
Raising donations	-	-	-
	-	-	-
Charitable activities			
Expenditure on charitable activities	594,166	12,490	606,656
Total	594,166	12,490	606,656
NET INCOME/(EXPENDITURE)	(108,545)	(12,490)	(121,035)
RECONCILIATION OF FUNDS			
Total funds brought forward	4,300,600	28,683	4,329,283
TOTAL FUNDS CARRIED FORWARD	4,192,055	16,193	4,208,248

continued...

13. TANGIBLE FIXED ASSETS

	Freehold properties £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2021	**4,135,511**	**80,282**	**499,118**	**107,380**	**4,822,291**
Additions	**-**	**14,944**	**180**	**67,510**	**82,634**
Disposals	**-**	**-**	**-**	**(107,380)**	**(107,380)**
At 31 December 2021	**4,135,511**	**95,226**	**499,298**	**67,510**	**4,797,545**
DEPRECIATION					
At 1 January 2021	**53,680**	**31,676**	**456,981**	**100,128**	**642,465**
Charge for year	**6,710**	**9,532**	**6,347**	**11,950**	**34,539**
Disposals	**-**	**-**	**-**	**(100,128)**	**(100,128)**
At 31 December 2021	**60,390**	**41,208**	**463,328**	**11,950**	**576,876**
NET BOOK VALUE					
At 31 December 2021	**4,075,121**	**54,018**	**35,970**	**55,560**	**4,220,669**
At 31 December 2020	4,081,831	48,606	42,137	7,252	4,179,826

The fair value has not been used for Freehold Properties. The fair value of the freehold properties on a rebuild cost assessment basis carried out by Rebuild Cost Assessment Limited on 19 May 2021. Based on the assessment the trustees consider the fair value of the freehold properties is in excess of £15m. No adjustments have been made in the balance sheet.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Prepayments and accrued income	**-**	**17,326**
	-	**17,326**

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loan	8,983	-
Other creditors	206	2,024
Accrued expenses	12,600	12,600
	21,789	14,624

16. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.21 £	31.12.20 £
Bank loan	40,599	-

The bank loan is unsecured.

17. MOVEMENT IN FUNDS

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	4,300,600	(108,545)	4,192,055
Restricted funds			
Restricted	28,683	(12,490)	16,193
TOTAL FUNDS	4,329,283	(121,035)	4,208,248

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	485,621	(594,166)	(108,545)
Restricted funds			
Restricted	-	(12,490)	(12,490)
TOTAL FUNDS	485,621	(606,656)	(121,035)

continued...

17. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/20 £	Net movement in funds £	At 31/12/20 £
Unrestricted funds			
General fund	4,238,458	62,142	4,300,600
Restricted funds			
Restricted	28,683	-	28,683
TOTAL FUNDS	4,267,141	62,142	4,329,283

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	625,466	(563,224)	62,142
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	625,466	(563,224)	62,142

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/20 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	4,238,458	(46,403)	4,192,055
Restricted funds			
Restricted	28,683	(12,490)	16,193
TOTAL FUNDS	4,267,141	(58,893)	4,208,248

continued...

17. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,111,087	(1,157,390)	(46,303)
Restricted funds			
Restricted	-	(12,490)	(12,490)
TOTAL FUNDS	1,111,087	(1,169,880)	(58,793)

18. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2021.

19. RESTRICTED FUNDS

Restricted fund of £16,193 carried forward to be used towards future major refurbishments.

ISLAMIC CENTRE OF ENGLAND LIMITED

England & Wales - Charity number 1058998

Accounts

REGISTERED COMPANY NUMBER: 03142456 (England and Wales)
REGISTERED CHARITY NUMBER: 1058998

Report of the Trustees and

Financial Statements for the Year Ended 31 December 2020

for

Islamic Centre of England Ltd

Islamic Centre of England Ltd

Contents of the Financial Statements for the Year Ended 31 December 2020

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Balance Sheet	9
Notes to the Financial Statements	10 to 19

Islamic Centre of England Ltd

Report of the Trustees
for the Year Ended 31 December 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2020. 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The company is a registered charity with the object of advancing the religion of Islam and education, and the provision of social and religious welfare activities. In planning the charity's activities and working towards achieving the charity's objectives, the trustees have considered the Charity Commission's guidance on public benefit.

Significant activities

The charity has two funds Restricted and Unrestricted;
The restricted fund has resulted from an insurance claim which will be used specifically towards refurbishment of the building.
The unrestricted fund is used to manage day -to-day unrestricted costs, and for the purposes of meeting the objectives of Islamic Centre of England Ltd. During the year, the fund was utilised for the following activities:

Publicising of Islam

This was the main activity of the charity and it was carried out by the publication of brochures, pamphlets and the production of films and video for free distribution to the public. The Centre also arranged weekly religious programs in English and other languages. Madrasa classes were also held to teach Quran to students.

Cultural and religious support

During the year, donations were made to various Islamic centres throughout the UK.

Social, religious and welfare activities

During the year, the charity organised various activities in celebration of Ramadan, Eid, Hajj and other Islamic festivals for members and new converts who have no affiliation with other Islamic communities. Counselling sessions were also available for those with marriage and family predicaments.

Other activities

Other activities were organised and held by the charity during the year including trips such as Chessington Theme Park and Quran reading competitions.

Future developments

The charity will continue to focus on promoting the religion of Islam and education, and the provision of social and religious facilities. The charity continues with the efforts to modernise the mosque, and to carry out repairs and maintenance to the building.

The trustees consider that the current economic outlook due to Covid-19 will not materially affect the charity.

Report of the Trustees
for the Year Ended 31 December 2020

OBJECTIVES AND ACTIVITIES

Financial position

The Statement of Financial Activities shows how the charity's funds have been applied during the year. The gross receipts of the organisation were £625,466 (2019- £583,641) of which £31,018 (2019-£162,887) was raised internally from the sale of books and cassettes, the hire of the conference hall, fees charged in connection with the conduct of marriages, other religious activities and insurance claim. During the year the charity received Coronavirus Job Retention Scheme grant of £109,476 (2019-Nil) .

Donations directly related to the principal activities amounted to £484,965 (2019- £420,699).

On 31 December 2020, unrestricted and restricted funds were £4,300,600 and £28,683 respectively. As the charity's income is dependent upon the goodwill of fellow worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income.

The trustees consider that the net income from unrestricted fund of £62,142 (2019 - net expenditure £132,103) is as expected for the year.

The fair value has not been used for freehold property as trustees consider it would be an extra expense for the charity to obtain the valuation of the freehold property. In the opinion of the trustees the fair value of freehold property is in excess of £6m but no adjustments have been made in the balance sheet.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The charity is fully compliant with the Charity Commission Governance code. The charity has set a clear business strategy and defined clear roles and responsibilities for the trustees. The charity is very much focused to ensure compliance with the laws and regulations.

The charity is not involved in fund raising activities.

Recruitment and appointment of new trustees

The trustees may appoint a person who is willing to act as a trustee.

Organisational structure

The trustees of Islamic Centre of England Ltd are members of the council of management. The directors of Islamic Centre of England Ltd are the Trust's officers.

The trustees are responsible for the overall management and control of the Trust and meet regularly to manage its affairs. Staff resources are divided into religious and clerics, education and promotion of Islam, finance and administration.

Induction and training of new trustees

New trustees receive an induction early on in their tenure, thus ensuring their full understanding of the organization, its operations, its staff and its ethos and values. The induction process sets out briefs to new trustees, what is expected of trustees by the charity, the law and the Charity Commission. New trustees also receive regular updates and briefings on the above matters from senior trustees.

Reserves policy

Accumulated funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees of Islamic Centre in furtherance of the objectives of the charity. The funds as at 31 December 2020 were £4,329,283 (2019 - 4,267,141). The trustees consider that the ideal level of reserve of £100,000 deemed appropriate for the charity.

Related parties
The charity does not hold assets on behalf of another charity. The related parties are the directors who are also trustees.

STRUCTURE, GOVERNANCE AND MANAGEMENT

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.

The managing trustees have examined the major strategic, business and operational risks which the organization faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to lessen these risks.

The trustees have identified that the main risk for the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds, along with actively managing the charity's working capital to ensure this risk is minimised.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities.

These risks are managed by ensuring health and safety, fire, and food hygiene laws and regulations are followed, along with regular training for staff working in all of these operational areas.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03142456 (England and Wales)

Registered Charity number
1058998

Registered office
140 Maida Vale
London
W9 1QB

Trustees
S H Moosavi
Dr A A Heshmati Rafsanjani (resigned 6.4.21)
M A Hussain (appointed 29.7.21)
Dr S T H Z Wasti (appointed 6.8.21)
Ms Z Tharoo (resigned 16.1.20)

Company Secretary
S H Moosavi (appointed 16.1.20)
Ms Z Tharoo (resigned 16.1.20)

Auditors
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

The trustees (who are also the directors of Islamic Centre of England Ltd for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

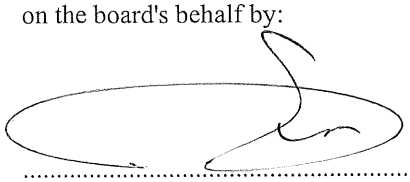
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Bhalloo Consulting Limited resigned and WCSL Chartered Accountants have been appointed instead. WCSL Chartered Accountants will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees approved by order of the board of trustees, as the company directors, on ..01/10/2021..... and signed on the board's behalf by:



.....

S H Moosavi - Secretary

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Opinion

We have audited the financial statements of Islamic Centre of England Ltd (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

In auditing the financial statements, we 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 we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company'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.

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

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees has been prepared in accordance with applicable legal requirements.

Report of the Independent Auditors to the Members of Islamic Centre of England Ltd

Matters on which we are required to report by exception
In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees
As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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.

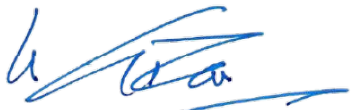
In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements
We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our 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 a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISA's (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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Khalid Rana (Senior Statutory Auditor)
for and on behalf of WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 1st October 2021

Islamic Centre of England Ltd

Statement of Financial Activities for the Year Ended 31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	31.12.20 Total funds £	31.12.19 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	**484,965**	-	**484,965**	420,699
Charitable activities	5				
Other activity		**24,816**	-	**24,816**	156,102
Other trading activities	3	**6,202**	-	**6,202**	6,785
Investment and other income	4	**109,483**	-	**109,483**	55
Total		**625,466**	-	**625,466**	583,641
EXPENDITURE ON					
Raising funds					
Raising donations	6	**112**	-	**112**	485
		112	-	**112**	485
Charitable activities	7				
Expenditure on charitable activities		**563,212**	-	**563,212**	686,576
Total		**453,848**	-	**563,324**	687,061
NET INCOME/(EXPENDITURE)		**62,142**	-	**62,142**	(103,420)
RECONCILIATION OF FUNDS					
Total funds brought forward		**4,238,458**	**28,683**	**4,267,141**	4,370,561
TOTAL FUNDS CARRIED FORWARD		**4,300,600**	**28,683**	**4,329,283**	4,267,141

The notes form part of these financial statements

Islamic Centre of England Ltd

Balance Sheet
31 December 2020

	Notes	Unrestricted fund £	Restricted fund £	**31.12.20 Total funds £**	31.12.19 Total funds £
FIXED ASSETS					
Tangible assets	13	**4,179,826**	-	**4,179,826**	4,180,900
CURRENT ASSETS					
Debtors	14	**17,326**	-	**17,326**	1,039
Cash at bank and in hand		**118,072**	**28,683**	**146,755**	93,221
		135,398	**28,683**	**164,081**	94,260
CREDITORS					
Amounts falling due within one year	15	**(14,624)**	-	**(14,624)**	(8,019)
NET CURRENT ASSETS		**120,774**	**28,683**	**149,457**	86,241
TOTAL ASSETS LESS CURRENT LIABILITIES		**4,300,600**	**28,683**	**4,329,283**	4,267,141
NET ASSETS		**4,300,600**	**28,683**	**4,329,283**	4,267,141
FUNDS	16				
Unrestricted funds				**4,300,600**	4,238,458
Restricted funds				**28,683**	28,683
TOTAL FUNDS				**4,329,283**	4,267,141

The financial statements were approved by the Board of Trustees and authorised for issue on 01/10/2021 ..... and were signed on its behalf by:

.....
S H Moosavi - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Financial reporting standard 102 - reduced disclosure exemptions
The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Freehold property	- 2% on cost
Plant and machinery	- 15% on reducing balance
Fixtures and fittings	- 15% on reducing balance
Motor vehicles	- 25% on reducing balance

Taxation
The charity is exempt from corporation 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 arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

continued...

1. ACCOUNTING POLICIES - continued

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Going concern
During the year the company has sustained Net Income of £62k (2019: £103k net expenditure) and its Net Current Assets were £149k (2019: £86k). The directors / trustees have fully considered the impact of COVID-19 and they are confident in their assessment that there is no material uncertainty related to going concern. The directors / trustees further envisage that the donations from the public / worshippers will adequately support the Charity.

2. DONATIONS AND LEGACIES

	31.12.20	31.12.19
	£	£
Donations	**484,965**	420,699

3. OTHER TRADING ACTIVITIES

	31.12.20	31.12.19
	£	£
Profit from sale of books	**6,202**	6,785

4. INVESTMENT AND OTHER INCOME

	31.12.20	31.12.19
	£	£
Deposit account interest	**7**	55
Coronavirus Job Retention Scheme Grant	**109,476**	-
	109,483	55

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	**31.12.20**	31.12.19
		£	£
Receipt from conduct of marriages and divorces	Other activity	**12,208**	18,442
Other income	Other activity	**12,068**	137,660
		24,816	156,102

continued...

6. RAISING DONATIONS

	31.12.20	31.12.19
	£	£
Advertising	112	485

7. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 8)
	£
Expenditure on charitable activities	563,212

8. SUPPORT COSTS

	Other charitable activities	Support costs	Governance costs	Totals
	£	£	£	£
Expenditure on charitable activities	132,552	404,779	25,881	563,212

Support costs, included in the above, are as follows:

Other charitable activities

	31.12.20 Expenditure on charitable activities	31.12.19 Total activities
	£	£
Donation to others	72,200	68,105
Religious activities	50,152	68,974
Welfare activities	3,569	7,757
Accommodation	6,631	5,082
	132,552	149,918

continued...

8. **SUPPORT COSTS - continued**

Support costs

	31.12.20 Expenditure on charitable activities	31.12.19 Total activities
	£	£
Wages	**262,854**	**300,916**
Social security	**13,391**	**17,448**
Pensions	**3,573**	**4,897**
Rates and water	**8,680**	**4,632**
Insurance	**13,548**	**13,912**
Light and heat	**28,025**	**27,255**
Telephone	**14,424**	**17,371**
Postage and stationery	**6,579**	**14,296**
Motor/travel costs	**12,722**	**9,668**
Cleaning	**3,714**	**7,136**
Repairs and maintenance	**10,439**	**65,363**
Other finance costs	**1,689**	**2,078**
Foreign exchange (gain)/loss	**-**	**(5,163)**
Depreciation of tangible fixed assets	**25,141**	**24,525**
	404,779	**504,334**

Governance costs

	31.12.20 Expenditure on charitable activities	31.12.19 Total activities
	£	£
Trustees' salaries	**3,000**	**3,167**
Auditors' remuneration	**7,200**	**6,000**
Accountancy and legal fees	**15,681**	**23,157**
	25,881	**32,324**

continued...

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.20	31.12.19
	£	£
Auditors' remuneration	7,200	6,000
Depreciation - owned assets	25,141	24,525

10. TRUSTEES' REMUNERATION AND BENEFITS

One of the trustees' was paid remuneration from employment with the charity. S H Moosvi were remunerated for their work at charity. The legal authority under which payments were made was governing document of the charity.

The amount of total trustees' remuneration for the year was £30,000 (2019: £30,000). The amount of pension contributions paid on behalf of trustees was £714 (2019: £676).

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

11. STAFF COSTS

	31.12.20	31.12.19
	£	£
Wages and salaries	265,854	304,083
Social security costs	13,391	17,448
Other pension costs	3,573	4,897
	282,818	326,428

The average monthly number of employees during the year was as follows:

	31.12.20	31.12.19
Management	2	2
Administration	18	18
	20	20

No employees received emoluments in excess of £60,000.

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	420,699	-	420,699
Charitable activities			
Other activity	71,336	84,766	156,102
Other trading activities	6,785	-	6,785
Investment income	55	-	55
Total	498,875	84,766	583,641
EXPENDITURE ON			
Raising funds			
Raising donations	485	-	485
	485	-	485
Charitable activities			
Expenditure on charitable activities	630,493	56,083	686,576
Total	630,978	56,083	687,061
NET INCOME/(EXPENDITURE)	(132,103)	28,683	(103,420)
RECONCILIATION OF FUNDS			
Total funds brought forward			
As previously reported	4,162,691	-	4,162,691
Prior year adjustment	207,870	-	207,870
As restated	4,370,561	-	4,370,561
TOTAL FUNDS CARRIED FORWARD	4,238,458	28,683	4,267,141

continued...

13. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Motor vehicles £	Totals £
COST					
At 1 January 2020	**4,135,511**	**61,333**	**493,999**	**107,380**	**4,798,223**
Additions	**-**	**18,949**	**5,119**	**-**	**24,068**
At 31 December 2020	**4,135,511**	**80,282**	**499,118**	**107,380**	**4,822,291**
DEPRECIATION					
At 1 January 2020	**46,970**	**23,098**	**449,545**	**97,710**	**617,323**
Charge for year	**6,710**	**8,578**	**7,436**	**2,418**	**25,142**
At 31 December 2020	**53,680**	**31,676**	**456,981**	**100,128**	**642,465**
NET BOOK VALUE					
At 31 December 2020	**4,081,831**	**48,606**	**42,137**	**7,252**	**4,179,826**
At 31 December 2019	4,088,541	38,235	44,454	9,670	4,180,900

The fair value has not been used for freehold property as trustees consider it would be an extra expense for the charity to obtain the valuation of the freehold property. In the opinion of trustees the fair value of freehold property is in excess of £6m but no adjustments have been made in the balance sheet.

14. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20 £	31.12.19 £
Other debtors	**-**	1,039
Prepayments and accrued income	**17,326**	-
	17,326	1,039

continued...

15. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.20	31.12.19
	£	£
Social security and other taxes	-	4,637
Pension fund	-	982
Other creditors	2,024	-
Accrued expenses	12,600	2,400
	14,624	8,019

16. MOVEMENT IN FUNDS

	At 1/1/20	Net movement in funds	At 31/12/20
	£	£	£
Unrestricted funds			
General fund	**4,238,458**	**62,142**	**4,300,600**
Restricted funds			
Restricted	**28,683**	**-**	**28,683**
TOTAL FUNDS	**4,267,141**	**62,142**	**4,329,283**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**625,466**	**(563,324)**	**62,142**
Restricted funds			
Restricted	-	-	-
TOTAL FUNDS	**625,466**	**(563,324)**	**62,142**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/19 £	Prior year adjustment £	Net movement in funds £	At 31/12/19 £
Unrestricted funds				
General fund	4,162,691	207,870	(132,103)	4,238,458
Restricted funds				
Restricted	-	-	28,683	28,683
TOTAL FUNDS	4,162,691	207,870	(103,420)	4,267,141

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	498,875	(630,978)	(132,103)
Restricted funds			
Restricted	84,766	(56,083)	28,683
TOTAL FUNDS	583,641	(687,061)	(103,420)

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/1/19 £	Prior year adjustment £	Net movement in funds £	At 31/12/20 £
Unrestricted funds				
General fund	4,162,691	207,870	(69,961)	4,300,600
Restricted funds				
Restricted	-	-	28,683	28,683
TOTAL FUNDS	4,162,691	207,870	(41,278)	4,329,283

continued...

16. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,124,341	(1,194,302)	(69,961)
Restricted funds			
Restricted	84,766	(56,083)	28,683
TOTAL FUNDS	1,209,107	(1,250,385)	(41,278)

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2020.

18. RESTRICTED FUNDS

Restricted fund of £28,683 carried forward to be used towards future major refurbishments.