

Charity number: 1068567

The Islamic Academy of Manchester
Trustee's report and financial statements
for the year ended 31 December 2023

The Islamic Academy of Manchester

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 3
Independent examiners' report	4
Statement of financial activities	5
Balance sheet	6
Notes to the financial statements	7 - 10

The Islamic Academy of Manchester

Legal and administrative information

Charity number	1068567
Business address	347-349 Stockport Road Manchester M13 0LF
Trustee	Atif Hamid Mohammed Riaz Akhtar Mohammad Farooq
Accountants	Nabaile Young UK Ltd 334 Slade Lane Manchester M19 2BL
Bankers	HSBC Bank 2-4 St. Ann's Square Manchester M2 7HD NatWest Bank 437 Wilmslow Road Withington Manchester M20 4AJ

The Islamic Academy of Manchester

Report of the trustee for the year ended 31 December 2023

The trustee presents his report and the financial statements for the year ended 31 December 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The Charity is constituted under 1998 constitution registered with the Charities Commission under Number 1068567. The Trustees have responsibility for the overall management and operation of the charity.

Objectives and activities

Objectives and aims

The Islamic Academy runs and manages City Jamia Masjid, a large mosque close to the city centre of Manchester which is operated by The Islamic Academy of Manchester. The mosque is operational for daily prayers and holds a number of classes and activities for adults and children.

Achievements and performance

Charitable activities

Our charity has seen an uptake in activities and attendance and charitable donations remain steady enabling ongoing projects to progress.

We continue to work in partnership with a number of other organisations and charities in line with the needs of the local community.

We have continued to improve the facilities and infrastructure of the organisation for the beneficiaries, for example, with installation of perimeter fencing and gates of the mosque.

By the end of December 2023, a new architect was appointed to progress outstanding issues on the upper floor of the main mosque building with Building Control. This was further to recommendations from fire strategy experts based on work conducted in 2022.

Construction of the community centre adjacent to the mosque progressed to internal works with a projected completion date of Winter 2024.

Financial review

Reserve policy

Over the next 12 months, we expect to make further progress with the internal and external works and are aiming to implement a number of initiatives for the youth and vulnerable in our community.

The Islamic Academy of Manchester

Report of the trustee for the year ended 31 December 2023

Statement of trustees' responsibilities

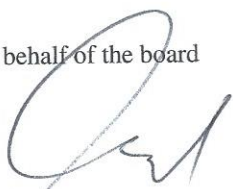
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board



Atif Hamid
Trustee

The Islamic Academy of Manchester

Independent examiner's report to the trustees on the unaudited financial statements of The Islamic Academy of Manchester.

I report on the accounts of The Islamic Academy of Manchester for the year ended 31 December 2023 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Nabaile Young UK Ltd

Independent examiner
334 Slade Lane
Manchester
United Kingdom

M19 2BL

The Islamic Academy of Manchester

Statement of financial activities

For the year ended 31 December 2023

	Notes	Unrestricted funds £	2023 Total £	2022 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	171,108	171,108	144,430
Total incoming resources		<u>171,108</u>	<u>171,108</u>	<u>144,430</u>
Resources expended				
Purchases		11,686	11,686	29,995
Staff costs	3	18,540	18,540	19,367
Establishment costs		25,652	25,652	24,222
Motor and travelling expenses		2,272	2,272	3,505
Legal and professional fees		3,480	3,480	271
Communications and IT		5,948	5,948	2,537
Other office expenses		463	463	637
Office stationery		1,849	1,849	1,297
Interest payable and similar charges		1,517	1,517	1,888
Depreciation and impairment		4,825	4,825	5,712
Total resources expended		<u>76,232</u>	<u>76,232</u>	<u>89,431</u>
 Total funds brought forward		 1,420,421	 1,420,421	 1,270,548
Total funds carried forward		<u>1,515,297</u>	<u>1,515,297</u>	<u>1,325,547</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

The Islamic Academy of Manchester

Balance sheet as at 31 December 2023

	Notes	£	2023 £	£	2022 £
Fixed assets					
Tangible assets	5		1,373,742		1,269,304
Current assets					
Debtors	6	3,693		3,560	
Cash at bank and in hand		81,442		111,457	
		<u>85,135</u>		<u>115,017</u>	
Creditors: amounts falling due within one year	7	<u>(2,456)</u>		<u>(2,426)</u>	
Net current assets			<u>82,679</u>		<u>112,591</u>
Total assets less current liabilities			1,456,421		1,381,895
Creditors: amounts falling due after more than one year	8		<u>(36,000)</u>		<u>(56,348)</u>
Net assets			<u>1,420,421</u>		<u>1,325,547</u>
Funds	9				
Unrestricted income funds			1,420,421		1,325,547
Total funds			<u>1,420,421</u>		<u>1,325,547</u>

The financial statements were approved by the trustee on and signed on its behalf by

Atif Hamid
Trustee



The notes on pages 7 to 10 form an integral part of these financial statements.

The Islamic Academy of Manchester

Notes to financial statements for the year ended 31 December 2023

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

1.3. Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings	-	Not depreciated
Fixtures, fittings and equipment	-	15% Reducing balance
Motor vehicles	-	25% Reducing balance

The Islamic Academy of Manchester

Notes to financial statements for the year ended 31 December 2023

1.5. Defined contribution pension schemes

The pension costs charged in the financial statements represent the contribution payable by the charity during the year.

2. Voluntary income

	Unrestricted funds £	2023 Total £	2022 Total £
Donations	105,372	105,372	62,949
Friday collections	48,924	48,924	60,121
Funeral Income	16,812	16,812	21,360
	<u>171,108</u>	<u>171,108</u>	<u>144,430</u>

3. Employees

Employment costs	2023 £	2022 £
Wages and salaries	18,000	18,827
Pension costs	540	540
	<u>18,540</u>	<u>19,367</u>

No employee received emoluments of more than £60,000 (2022 : None).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2023 Number	2022 Number
Admin	<u>1</u>	<u>1</u>

4. Pension costs

The company operates a defined contribution pension scheme in respect of the [ENTER DETAILS HERE]. The scheme and its assets are held by independent managers. The pension charge represents contributions due from the company and was as follows:

	2023 £	2022 £
Pension charge	<u>540</u>	<u>540</u>

The Islamic Academy of Manchester

Notes to financial statements for the year ended 31 December 2023

5. Tangible fixed assets	Land and buildings freehold	Fixtures, fittings and equipment	Motor vehicles	Total
	£	£	£	£
Cost				
At 1 January 2023	1,237,736	95,143	8,310	1,341,189
Additions	109,264	-	-	109,264
At 31 December 2023	<u>1,347,000</u>	<u>95,143</u>	<u>8,310</u>	<u>1,450,453</u>
Depreciation				
At 1 January 2023	-	64,478	7,407	71,885
Charge for the year	-	4,600	226	4,826
At 31 December 2023	<u>-</u>	<u>69,078</u>	<u>7,633</u>	<u>76,711</u>
Net book values				
At 31 December 2023	<u>1,347,000</u>	<u>26,065</u>	<u>677</u>	<u>1,373,742</u>
At 31 December 2022	<u>1,237,736</u>	<u>30,665</u>	<u>903</u>	<u>1,269,304</u>

6. Debtors	2023 £	2022 £
Other debtors	<u>3,693</u>	<u>3,560</u>

7. Creditors: amounts falling due within one year	2023 £	2022 £
Other taxes and social security	<u>2,456</u>	<u>2,426</u>

8. Creditors: amounts falling due after more than one year	2023 £	2022 £
Karz e Hasna.	<u>36,000</u>	<u>56,348</u>

The Islamic Academy of Manchester

Notes to financial statements for the year ended 31 December 2023

9. Analysis of net assets between funds

	Total funds £
Fund balances at 31 December 2023 as represented by:	_____
	- =====

10. Unrestricted funds

	At 01 January 2013 2023 £	Incoming resources £	Outgoing resources £	At 31 December 2013 2023 £
General Fund	<u>1,325,547</u>	<u>171,108</u>	<u>(76,234)</u>	<u>1,420,421</u>