

Registered Charity Number
1117911

Croydon Islamic Community Trust

For The Year Ended 05 April 2021

Report and Accounts



Croydon Islamic Community Trust
Report and accounts
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Croydon Islamic Community Trust

The report of the trustees for the year ended 5 April 2021

Introduction

The trustees present their annual report and accounts for the year ended **05 April 2021**.

The board of trustees are satisfied with the performance of the charity during the year and the position at **05 April 2021** and consider that the charity is in a strong position to continue its activities during the coming year, and that the charities assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The full name of the charity is **Croydon Islamic Community Trust**.

The legal registration details are :-

<i>Date of formation</i>	09/02/2007
<i>The Principal Office is</i>	89 London Road, Croydon, CR0 2RF.
<i>Charity Registration Number</i>	1117911
<i>The telephone number is</i>	02087600552

Objectives and Activities of the Charity

A summary of the objects of the charity as set out in its governing document.

- PROMOTION OF THE ISLAMIC FAITH
- FIVE DAILY PRAYER AND FRIDAY CONGREGATIONAL PRAYER
- QURAN, ISLAMIC STUDIES, & ARABIC COURSES
- MARRIAGE GUIDANCE, SUPPORT SERVICES, RELATIONSHIP
- COUNSELLING AND WEDDING CEREMONIES (NIKAH)

Public benefit that is provided by the charity

We have steadily developed our Masjid, services and community support since 2009, and we continue to build on our well established foundations. The following information details the milestones of achievements CICT have attained over the period the years:

- Established 5 daily prayers 365 days a year, Friday and Eid prayers
- Ramadan (month of fasting) activities
- Weekly Islamic education lessons, and seminars
- Quran classes
- Arabic Language courses
- Wedding services to the community
- Fundraising activities to help the needy both locally and internationally
- Counselling services
- Signposting to other agencies

An explanation of the charity's main objectives for the year.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

Declaration of Trust dated 31 October 2006

Croydon Islamic Community Trust

The report of the trustees for the year ended 5 April 2021

The methods adopted for the recruitment and appointment of new trustees

There must be at least three trustees. Apart from the first trustees, every trustee must be appointed by a resolution of the trustees passed at a special meeting called under clause 15 of the trust deed.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

Financial Review

Transactions and Financial position

The trustees consider the financial performance by the charity during the year to have been satisfactory.

The Statement of Financial Activities show net overall realised **incoming** resources of (£ 2,350) (prior year £ 2,474).

Specific changes in fixed assets

No movement.

The members of the Board of Trustees of the Charity during the year ended 05 April 2021 were:-

- Mr Naveed Ayaz
- Mr Tariq Rasul
- Mr Ibrahim Badi

The trustees are all members of the charity

Croydon Islamic Community Trust

The report of the trustees for the year ended 5 April 2021

The members of the Board of Trustees of the Charity at the date the report and accounts were approved were:-

Mr Tariq Rasul (Chairman)
Mr Naveed Ayaaz
Mr Ibrahim Badi
Christopher McKenzie

Independent Examiner

Kunal Patel ACCA
Midas Financials
20-22 Wenlock Road
London
N17 7GU

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to:-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 25 March 2022.

Mr Tariq Rasul
Trustee

Croydon Islamic Community Trust
Independent Examiner's Report to the trustees of the charity
Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ending 5 April 2021

I report on the financial statements of the Charity on pages 6 to 10 for the year ended 05 April 2021 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective January 2017, adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective January 2015 (The SORP), under the historical cost convention and the accounting policies set out on page 11.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the financial statements. The trustees are satisfied that the audit requirement of Section 144(1) of the Charities Act 2011 (the Act) does not apply, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit, and is eligible for independent examination, it is my responsibility to:-

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

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that:-

this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

(i) to keep accounting records in accordance with section 130 of the Act;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Act and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or

to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

The Examiner's relevant professional qualification or body:
Association of Chartered Certified Accountants

Kunal Patel ACCA
Midas Financials
20-22 Wenlock Road
London
N17 7GU

The date upon which my opinion is expressed is:-
25/03/2022

Croydon Islamic Community Trust
Statement of Financial Activities
for the year ended 5 April 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2021 £	2021 £	2021 £	2020 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	88,487	-	88,487	104,304
Activities for generating funds	23,365	-	23,365	42,201
Other Operating Income	7,440	-	7,440	-
Investment Income	51	-	51	58
Total incoming resources	119,343	-	119,343	146,563
<i>Costs of generating funds</i>				
Costs of generating voluntary income	59,276	-	59,276	89,291
<i>Costs of charitable activities</i>	61,417	-	61,417	53,997
Grants made to institutions	-	-	-	-
<i>Governance costs</i>	1,000	-	1,000	800
Total resources expended	(2,350)	-	(2,350)	2,475
Net incoming resources before transfers between funds	(2,350)	-	(2,350)	2,475
Gross transfers between funds	-	-	-	-
Net incoming resources before Other recognised gains and losses	(2,350)	-	(2,350)	2,475
Other recognised gains and losses				
Net movement in funds	(2,350)	-	(2,350)	2,475
Reconciliation of funds				
<i>Total funds brought forward</i>	1,012,484	1,519	1,014,003	1,011,529
Total Funds carried forward	1,010,134	1,519	1,011,653	1,014,004

The net movement in funds referred to above is the net incoming resources as defined in the SORP and is reconciled to the total funds as shown in the Balance Sheet as required by the SORP.

All activities derive from continuing operations

The notes on pages 11 to 14 form an integral part of these accounts.

Croydon Islamic Community Trust
Statement of Financial Activities
for the year ended 5 April 2021
Income and Expenditure Account
for the year ended 5 April 2021

	2021	2020
	£	£
Donations & Government Grants	119,292	146,505
Direct costs	120,693	143,288
Gross surplus	<u>(1,401)</u>	<u>3,217</u>
Governance costs	1,000	800
Interest receivable	51	58
Surplus on ordinary activities before tax	<u>(2,350)</u>	<u>2,475</u>
Surplus for the financial year	<u>(2,350)</u>	<u>2,475</u>
Gift Aid Payments	-	-
Retained surplus for the financial year	<u><u>(2,350)</u></u>	<u><u>2,475</u></u>

All activities derive from continuing operations

The notes on pages 11 to 14 form an integral part of these accounts.

Croydon Islamic Community Trust
Statement of Financial Activities for
the year ended 5 April 2021

Statement of Total Recognised Gains and Losses for
the year ended 5 April 2021

	2021	2020
Excess of Expenditure over income before realisation of assets	(2,350)	2,475
Profit per Profit and Loss account	(2,350)	2,475
Grants for the acquisition of fixed assets	-	-
Net Movement in funds before taxation	(2,350)	2,475

Movements in revenue and capital funds
for the year ended 5 April 2021

Revenue accumulated funds

	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2021	2021	2021	2020
	£	£	£	£
Accumulated funds brought forward	1,012,484	1,519	1,014,003	1,011,529
Recognised gains and losses before transfers	(2,350)	-	(2,350)	2,474
	1,010,134	1,519	1,011,654	1,014,004
Closing revenue accumulated funds	1,012,484	1,519	1,011,654	1,014,004

Croydon Islamic Community Trust
Statement of Financial Activities
for the year ended 5 April 2021

				£	£
Summary of funds	Designated Funds	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	2021	2021	2021	2021	2020
Revenue accumulated funds	-	1,012,484	1,519	1,014,003	1,011,529

Croydon Islamic Community Trust
Balance Sheet
as at 5 April 2021

	Notes	2021 £	2020 £
<i>The assets and liabilities of the charity:</i>			
Fixed assets			
Land and Building		850,000	850,000
Accumulated Depreciation		(25,500)	(25,500)
Total fixed assets		<u>824,500</u>	<u>824,500</u>
Current assets			
Cash at bank and in hand	188,154		140,304
Debtors			50,000 /
Creditors:-			
amounts due within one year	(1,000)		(800)
Net current assets		<u>187,154</u>	<u>189,504</u>
Total assets less current liabilities		<u>1,011,654</u>	<u>1,014,004</u>
Creditors:-			
amounts due after more than one year	10	(0)	(0)
Provisions for liabilities and charges			
Net assets including pension asset / liability		<u>1,011,654</u>	<u>1,014,004</u>
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds	1,010,135		1,012,485
Designated revenue funds	-		-
Unrestricted capital funds			
Designated fixed asset funds	-		-
Total unrestricted funds		1,010,135	1,012,485
Restricted income funds			
Restricted revenue accumulated funds	1,519		1,519
Restricted capital funds			
Total restricted funds		1,519	1,519
Total charity funds		<u>1,011,654</u>	<u>1,014,004</u>

Mr Tariq Rasul
Trustee
Approved by the board of trustees on 26 March 2022

Croydon Islamic Community Trust
Notes to the Accounts
for the year ended 5 April 2021

1 Accounting policies

Basis of preparation of the accounts

The accounts have been prepared on the accrual basis, under the historical cost convention, and in accordance with 'the Financial Reporting Standard for Smaller Entities' (effective January 2015) and 'the FRSSE Statement of the Recommended Accounting Practice 2015', (The SORP 2015), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRSSE SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Following accounting policies in place prior to the SORP 2015

Under the SORP 2015, where there is no specific requirement to adopt a particular accounting requirement, a charity may follow their existing accounting policies provided that the policy and related disclosures made are consistent with accepted accounting practice. This charity has decided that the accounting policies set out below, which it followed prior to the SORP 2015, shall continue to be followed:-

Incoming Resources

Incoming resources are accounted for on a receivable basis.

Except as described under the 'Deferred Income' accounting policy all grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Recognition of liabilities

Liabilities are recognised on the accruals basis in accordance with normal accounting principles

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by a professionally qualified firm of valuers, who valued the assets on the basis of open market value in current use.

Items of less than £100 are not capitalised.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings	1% straight line
Vehicles	25% straight line
Plant and machinery	25% straight line

Croydon Islamic Community Trust
Notes to the Accounts
for the year ended 5 April 2021

Taxation

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Funds structure policy

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment.

Restricted funds have been provided to the charity for particular purposes, and it is the policy of the board of trustees to carefully monitor the application of those funds in accordance with the restrictions placed upon them.

A fixed asset fund is maintained which represents the written down value of tangible fixed assets, and is divided into a restricted fixed asset fund representing the written down value of those assets subject to restrictions, with the balance being in a designated fund representing the written down value of those assets free of restrictions. The detailed operation of these funds is described under the accounting policy 'Capital grants'

There is no formal policy of transfer between funds or on the allocation of funds to designated funds, other than that described above.

Any other proposed transfer between funds would be considered on the particular circumstances.

2 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

	2021	2020
Revenue Turnover from ordinary activities	119,292	146,505
and after charging:-		
Depreciation of owned fixed assets	-	-
Rent Payable	-	-
Independent Examiner's Fees	1,000	800

Croydon Islamic Community Trust
Notes to the Accounts
for the year ended 5 April 2021

3 Statement that no expenses were paid to trustees or connected persons

No expenses were paid to trustees or persons connected with them.

4 Material legacies that have been notified but not included in the Statement of Financial Activities

N/A

5 Investment Income	2021	2020
	£	£
Other bank deposit interest received	51	58

6 Analysis of grants payable in furtherance of the charity's objects

An analysis of grants by activity (TABLE 6) is included in the detailed schedule to the Statement of Financial Activities and should be cross referred in this text. There is also an analysis by institution which should be cross referred

7 Staff Costs and Emoluments	2021	2020
	£	£
Gross Salaries	26,457	21,420
Employer's National Insurance	-	-
	<u>26,457</u>	<u>21,420</u>

Numbers of full time employees or full time equivalents	2021	2020
Engaged on charitable activities	4	4

There were no fees or other remuneration paid to the trustees

There were no employees with emoluments in excess of £60,000 per annum

Croydon Islamic Community Trust
Notes to the Accounts
for the year ended 5 April 2021

8 Trustees' Remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

9 Ex Gratia Payments

None

10 Creditors :- Amounts Falling due after one year	2021	2020
	£	£
Long term Loans (Qarde Hasna)	<u>0</u>	<u>0</u>

11 Analysis of the Net Movement in Funds	2021	2020
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Analysis of movements in funds as shown in the table above

Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
£	£	£	£
<u>119,343</u>	<u>126,693</u>	<u>(2,350)</u>	<u>2,474</u>

Croydon Islamic Community Trust

Schedule to the Statement of Financial Activities for the year ended 5 April 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Incoming Resources				
Incoming Resources from generated funds				
Voluntary Income	88,487		88,487	101,504
Government and public bodies	7,440		7,440	
Incoming resources of a revenue nature				
Gift Aid	-		-	2,800
Total	95,927	-	95,297	104,304
Total Grants,Legacies & Donations Received	95,927	-	95,927	104,304
Total Voluntary Income	95,927	-	95,927	104,304
Activities for generating funds				
Sales other than for the benefit of beneficiaries	-	-	-	-
Madressah Income	23,365	-	23,365	42,201
Bookshop Income	0	-	0	0
Total of activities for generating funds	119,292	-	119,292	42,201
Investment Income				
Other bank deposit interest received	51	-	51	58
Total Investment Income	51	-	51	58
Total Incoming Resources	119,343	-	119,343	146,563
Costs of generating funds				
<i>Support costs for generating voluntary income</i>				
Quran Madressah-Support Staff Costs	59,276	-	59,276	89,291
Bookshop-Support Staff Costs	0	-	0	0
	59,276	-	59,276	89,291
Total costs of generating voluntary income	59,276	-	59,276	89,291
Charitable expenditure				
<i>Costs of activities in furtherance of the charity's objectives</i>				
Cost of goods for primary purpose trading	1,787	-	1,787	4,455
	1,787	-	1,787	4,455

Croydon Islamic Community Trust

Schedule to the Statement of Financial Activities for the year ended 5 April 2021

Status of this schedule to the Statement of Financial Activities

The schedules on the following pages are required by the disclosure requirements of the Statement of by Recommended Practice for Accounting and Reporting issued the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Support costs of charitable activities				
<i>Direct support costs</i>				
<i>Management and administration costs in support of charitable activities</i>				
<i>Staff costs in support of charitable activities</i>				
Salaries - Administrative staff	26,457	-	26,457	21,420
Employers' NI - Administrative staff	-	-	-	-
	26,457	-	26,457	21,420
<i>Indirect employee costs</i>				
Travel and subsistence	-	-	-	-
	-	-	-	-
<i>Premises Costs</i>				
Repairs Cost	-	-	-	1,559
Rates, water and service charges	4,460	-	4,460	2,772
Insurance	3,483	-	3,483	360
Light and heat	1,212	-	1,212	2,443
	9,155	-	9,155	7,134
<i>General administrative expenses:</i>				
Telephone and fax	337	-	337	584
Stationery and printing	-	-	-	86
Bank charges	-	-	-	15
Sundry expenses	234	-	234	3,557
	571	-	571	4,242
<i>Professional fees in support of charitable activities</i>				
Consultancy fees	23,447	-	23,447	16,746
	23,447	-	23,447	16,746
<i>Other support costs</i>				
Depreciation of assets used for charitable purposes	-	-	-	-
	-	-	-	-
Total Support costs	59,630	-	59,630	49,542
<i>Support costs for grants paid</i>				

Croydon Islamic Community Trust**Schedule to the Statement of Financial Activities for
the year ended 5 April 2021****Status of this schedule to the Statement of Financial Activities**

The schedules on the following pages are required by the disclosure requirements of the Statement of by Recommended Practice for Accounting and Reporting issued the Charity Commissioners for England & Wales, effective April 2005 and revised in June 2008.

As such, they form a part of the accounts required by the Charities (Accounts and Reports) Regulations 2008.

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Total Expended on Charitable Activities	61,417	-	61,417	53,997

*Governance costs that are not direct management functions inherent in generating funds,
service delivery and programme or project work*

Specific governance costs

Independent Examiner's Fees	1,000	-	1,000	800
Total governance costs	1,000	-	1,000	800

A Detailed schedule of grants paid to achieve the objects of the charity

	2021 £	2021 £
Grants to Institutions	-	-