

SLOUGH ISLAMIC SCHOOL PROJECT

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ANNUAL REPORT AND ACCOUNTS

31 JANUARY 2021

CHARITY NUMBER: 1119531

SLOUGH ISLAMIC SCHOOL PROJECT

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Accounts Year Ended 31 January 2021

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SLOUGH ISLAMIC SCHOOL PROJECT

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For The Year Ended 31 January 2021

Accountants

Wisetax Accountants Ltd
7 Mackenzie Street
Slough
SL1 1XQ

SLOUGH ISLAMIC SCHOOL PROJECT

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Trust No.1119531

TRUSTEES' ANNUAL REPORT YEAR ENDED 31 JANUARY 2021

The trustees present their report and the unaudited accounts of the charity for the year ended 31 January 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name	Slough Islamic School Project
Charity registration number	1119531
Principal office	Iqra School Fernside Off Wexham road Slough SL2 5FF

The trustees

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

Mr Zafar Ali
Mr L Khan
Ms Cherryll Pepper

Accountant	Wisetax Accountant Ltd 1st Floor, 7 Mackenzie Street Slough Berkshire SL1 1XQ
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SLOUGH ISLAMIC SCHOOL PROJECT

06 April 2022

TRUSTEES' ANNUAL REPORT (continued) YEAR ENDED 31 JANUARY 2021

OBJECTIVES AND ACTIVITIES

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities. To advance the education of primary school children of all faiths within Slough and the surrounding area by the provision and maintenance of a voluntary aided Islamic Faith School in Slough.

ACHIEVEMENTS AND PERFORMANCE

The construction of the school building was completed in February 2010 and the school activities are now being run successfully from this building.

FINANCIAL REVIEW

The net surplus of the charity is set out on page 9 and the trustees consider that the accumulated funds combined with future funds would be sufficient to enable the charity to meet its objectives.

PLANS FOR FUTURE PERIODS INDEPENDENT EXAMINER

Ahmed Sami Abbasi FFA/FTA has been re-appointed as independent examiner for the ensuing year.

Signed by order of the trustees

L Khan
Iqra School
Fernside
Off Wexham road
Slough

SL2 5FF

SLOUGH ISLAMIC SCHOOL PROJECT

06 April 2022

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SLOUGH ISLAMIC SCHOOL PROJECT YEAR ENDED 31 JANUARY 2021

I report on the accounts of the charity for the year ended 31 January 2020 which are set out on pages 8 to 14

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

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- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Ahmed Sami Abbasi FFA/FTA

Independent examiner

Wisetax Accountants, 7 Mackenzie Street, Slough, Berkshire, SL1 1XQ

SLOUGH ISLAMIC SCHOOL PROJECT

STATEMENT OF FINANCIAL ACTIVITIES YEAR ENDED 31 JANUARY 2021

		Total Funds 2021	Total Funds 2020
	Note	£	£
INCOMING RESOURCES			
Incoming resources from generating funds:			
Voluntary income	2		
Investment income	3		
Other incoming resources	4	32,205	43,761
		<u> </u>	<u> </u>
TOTAL INCOMING RESOURCES		32,205	43,761
		<u> </u>	<u> </u>
RESOURCES EXPENDED			
Charitable activities	5	-	-
Governance costs	6	(105,525)	(107,712)
		<u> </u>	<u> </u>
TOTAL RESOURCES EXPENDED		(105,525)	(107,712)
		<u> </u>	<u> </u>
NET OUTGOING RESOURCES FOR THE YEAR	7	(73,320)	(63,951)
RECONCILIATION OF FUNDS			
Total funds brought forward		9,510,694	9,647,965
		<u> </u>	<u> </u>
TOTAL FUNDS CARRIED FORWARD		9,510,694	9,584,014
		<u> </u>	<u> </u>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

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The notes on pages 7 to 10 form part of these accounts.

BALANCE SHEET 31 JANUARY 2021

		2021	2020
	Note	£	£
FIXED ASSETS			
Intangible assets	9	1,340,000	1,352,000
Tangible assets	10	8,452,878	8,531,362
		<hr/>	<hr/>
		9,792,878	9,883,362
CURRENT ASSETS			
btors	11	1,575	1,575
Cash at bank		1,239	503
		<hr/>	<hr/>
		2,814	2,078
CREDITORS: Amounts falling due within one year	12	(15,223)	(14,424)
		<hr/>	<hr/>
NET CURRENT ASSETS		(12,409)	(12,346)
		<hr/>	<hr/>
TOTAL ASSETS LESS CURRENT LIABILITIES		9,780,469	9,871,016
CREDITORS: Amounts falling due after more than one year	13	(269,774)	(287,002)
		<hr/>	<hr/>
NET ASSETS		9,510,694	9,584,014
		<hr/>	<hr/>
FUNDS			
Unrestricted income funds	14	9,510,694	9,584,014
		<hr/>	<hr/>
TOTAL FUNDS		9,510,694	9,548,014
		<hr/>	<hr/>

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These accounts were approved by the members of the committee and authorised for issue on the 31 March 2022 and are signed on their behalf by:

Mr Zafar Ali
Director

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

1. ACCOUNTING POLICIES

Basis of accounting

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

Amortisation

Amortisation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Leasehold - Straight line over 125 years

Fixed assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Freehold Property - Straight line over 125 years
Equip, Fixtures & Fittings - 20% reducing balance

2. VOLUNTARY INCOME

		Unrestricted Funds	Total Funds	Total Funds
		2021	2021	2020
		£	£	£
Donations				
Donations received	-	-		

3. INVESTMENT INCOME

	Unrestricted Funds	Total Funds	Total Funds
	2021	2021	2020
	£	£	£
Bank interest receivable	-	-	

4. OTHER INCOMING RESOURCES

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Hall hire income	<u>32,205</u>	<u>32,205</u>	<u>43,761</u>

5. COSTS OF CHARITABLE ACTIVITIES BY FUND TYPE

	Unrestricted Funds	Total Funds 2021	Total Funds 2020
	£	£	£
Contributions to and on behalf of IQRA School	<u>-</u>	<u>-</u>	<u>-</u>

6. GOVERNANCE COSTS

	Unrestricted Funds	2021	2020
	£	£	£
Security costs	-	-	-
Accountancy fees	800	800	800
Cleaning, repairs and maintenance	-	-	-
Website Cost	-	-	-
Volunteers costs	1003	1003	836
Interest payable	13,238	13,238	14,524
Other administrative costs	-	-	-
Depreciation and amortisation	<u>99,484</u>	<u>90,484</u>	<u>91,552</u>
	<u>105,525</u>	<u>105,525</u>	<u>107,712</u>

7. NET OUTGOING RESOURCES FOR THE YEAR

This is stated after charging:

	2021	2020
	£	£
Depreciation	<u>90,484</u>	<u>91,552</u>

8. STAFF COSTS AND EMOLUMENTS

No salaries or wages have been paid to employees, including the members of the committee, during the year.

9. INTANGIBLE ASSETS

	Intangible asset £
COST	
At 1 February 2020 and 31 January 2021	<u>1,500,000</u>
AMORTISATION	
At 1 February 2020	148,000
Charge for the year	<u>12,000</u>
At 31 January 2021	<u>160,000</u>
NET BOOK VALUE	
At 31 January 2021	<u>1,340,000</u>
At 31 January 2020	<u>1,352,000</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Equipment, Fixtures & Fittings £	Total £
COST At 1 February 2020 and 31 January 2021	<u>9,276,905</u>	<u>215,825</u>	<u>9,492,730</u>
DEPRECIATION At 1 February 2020	766,889	194,479	961,368
Charge for the year	<u>74,215</u>	<u>4,269</u>	<u>78,484</u>
At 31 January 2021	<u>841,104</u>	<u>198,748</u>	<u>1,039,852</u>
NET BOOK VALUE			
At 31 January 2021	<u>8,435,801</u>	<u>17,077</u>	<u>8,452,878</u>
At 31 January 2020	<u>8,510,016</u>	<u>21,346</u>	<u>8,531,362</u>

11. DEBTORS

	2021 £	2020 £
Trade debtors	<u>1,575</u>	<u>1,575</u>

12. CREDITORS: Amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,223	14,424
Overdraft	-	-
	<u>15,223</u>	<u>14,424</u>

13. CREDITORS: Amounts falling due after more than one year

	2021 £	2020 £
Bank loans and overdrafts	269,774	287,002
	<u>269,774</u>	<u>287,002</u>

14. UNRESTRICTED INCOME FUNDS

	Balance at 1 February 2020 £	Incoming resources £	Outgoing resources £	Balance at 31 January 2021 £
General Funds	<u>9,548,014</u>	<u>32,205</u>	<u>(105,525)</u>	<u>9,510,694</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Tangible fixed assets £	Net current assets £	Long term Liabilities £	Total £
Unrestricted Income Funds	<u>9,792,878</u>	<u>(12,409)</u>	<u>(269,774)</u>	<u>9,510,694</u>
Total Funds	9,792,878	(12,409)	(269,774)	9,510,094