

COMMUNITY DEVELOPMENT TRUST

England & Wales · Charity number 1121050

Details

Other names	ISLAMIC FORUM TRUST
Status	Registered
Legal form	Charitable company
Company number	06353941
Registered	2007-10-03
Register	View on the Charity Commission register

Contact

Address 3rd Floor
LMC Business Wing
38-44 Whitechapel Road
London

Phone 02073775663

Email admin@cdtrust.org.uk

Activities

Objects: 1) TO PROMOTE THE RELIGIOUS EDUCATION OF MUSLIMS AND NON-MUSLIMS IN THE ISLAMIC FAITH.2) TO PROMOTE JUSTICE AND EQUALITY AMONGST ALL MUSLIMS AND NON-MUSLIMS IRRESPECTIVE OF RACE, CULTURE AND OTHER DIFFERENCES.3) TO RELIEVE POVERTY AND SICKNESS OF MUSLIMS EITHER IN THE UK OR ABROAD.

Activities: The charity provides religious, educational and social welfare activities which includes study circles, seminars, conferences, youth camps, throughout the UK.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL AND OVERSEAS
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-05-31	£252,927	£89,202	-	-
2024-05-31	£310,367	£129,629	-	-
2023-05-31	£184,509	£115,600	-	-
2022-05-31	£274,537	£89,348	-	-
2021-05-31	£495,029	£94,556	-	-

Trustees

Name	Role	Appointed
Abunur Muslehuddin Faradhi	Chair	2019-11-16
ABU BOKKOR		2015-12-19
AYUB KHAN		2024-09-06
Khaleda Begum		2022-01-01
Khondaker Raziuddin Ahmed		2018-01-06
MUHAMMAD ANSAR MUSTAQUIM		2023-05-13
Muhammad Mustaq Ahmed		2022-01-01
ROWSHANARA KABIR		2023-05-13
SYED JAMIRUL ISLAM		2025-07-04

COMMUNITY DEVELOPMENT TRUST

England & Wales - Charity number 1121050

Accounts

Registered Charity No - 1121050
Registered Company No - 06353941

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2025

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

ISLAMIC FORUM TRUST
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ISLAMIC FORUM TRUST
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Legal and Administrative Information
For the year ended 31 May 2025

Directors/Trustees

Mr Abunur Muslehuddin Faradhi
Mr Abu Bokkor
Mr Khondaker Raziuddin Ahmed
Mr Ayub Khan (appointed 6 September 2024)
Mr Muhammad Ansar Mustaqim
Mr Muhammad Mustaq Ahmed
Mrs Khaleda Begum
Mrs Rowshanara Kabir

Charity Registered No 1121050

Company Registered No 06353941

Principal Office 3rd Floor, LMC Business Wing
38-44 Whitechapel Road
London, E1 1JX

Independent Examiners Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London, E14 6JL

Bank Al Rayan Bank PLC
PO Box 12461
Birmingham
B16 6AQ

Solicitors Amanah Solicitors
Tower Bridge Business Centre
46-48 East Smithfield
London E1W 1AW

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Trustees' Report
for the year ended 31 May 2025

As Chairperson of the Board of Trustees, it gives me great pleasure to present this report on the work of the Islamic Forum Trust (IFT) for the period of 1st June 2024 to 31st May 2025. This report reflects not only the progress made but also the dedication and perseverance of everyone in the Board of Trustees and volunteers.

Together, we have strengthened governance structures, introduced centre management training across the country, improved financial accountability, and addressed long-standing property management issues. The acquisition of the new Northwich Centre stands as a landmark achievement, setting a new standard for what we aspire to replicate in all other regions.

Our dedicated trustees and volunteers have continued to show their utmost endeavour and commitment to managing the charity's day-to-day affairs in line with IFT's aims and objectives.

Governance and Principal Officers:

The charity is organised with a Board of Trustees elected by the members to oversee the management and day-to-day activities. Among the committee members, one is elected as the Chairperson to Chair the Board meetings and supervise the management of the charity.

Principal Officers:

Abunur Muslehuddin Faradhi - Chairperson
Khondaker Raziuddin Ahmed - Secretary
Muhammad Mustaq Ahmed - Treasurer

Principal Objects of the Charity:

- To promote the religious education of Muslims and non-Muslims in the Islamic faith.
- To promote justice and equality amongst all Muslims and non-Muslims, irrespective of race, culture and other differences.
- To relieve the poverty and sickness of Muslims, either in the UK or abroad.

Performance and Achievements

Islamic Forum Trust (IFT) continued to provide prayer and educational facilities to the local Muslim community in London, Birmingham, Bradford, Stoke-on-Trent, Manchester, Oldham, Northwich, and Newcastle at a nominal charge for the user groups. In return, the local user groups managed the upkeep of the buildings and paid for the utilities. The Trust through its local volunteers/user groups organised open days, Islamic cultural exhibitions, seminars and interfaith programmes in its centres and mosques.

The Trust continued to facilitate religious and educational training programs for its supporters and well-wishers to enhance their level of understanding of the Islamic faith and responsibilities to fellow communities in this reporting period. It supported a range of Islamic and other educational programmes organised in the centres throughout the country which included weekly study circles, Quran classes and study classes on manners and moralities, based on Islamic teachings, for men, women, youth, and children. It also facilitated parenting sessions to inform and educate parents on effective parenting from an Islamic perspective, British values and how to safeguard their children from social ills.

In order to challenge misunderstandings of Islam and Muslims and to strengthen relationships with wider society, the Trust supported organising of open days and Islamic cultural exhibitions in its centres and other mosques.

ISLAMIC FORUM TRUST
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Trustees' Report (continued)
for the year ended 31 May 2025

The supporters and volunteers of the trust provided food, new garments to homeless people, cleaned their estates, and visited other faith organisations in their locality as part of the “My Neighbours Project”, which is an annual program of the Trust. This has led to forming “Faith Partnership” with local faith organisations, working together to improve community cohesion.

IFT promoted equality, fairness, and justice by working with other multi-faith organisations and supported initiatives to tackle the increase in racism/Islamophobia and anti-Muslim hatred in the UK.

At the beginning of the session, the BoT agreed on seven core priorities:

- Delivering centre management training to all IFT and associated centres.
- Conducting regular audits and monitoring of centres in compliance with statutory and charity policies.
- Supporting branches and regions with property acquisition processes, including business planning and legal requirements.
- Contributing to fundraising initiatives when necessary.
- Keeping all recording systems up to date.
- Supervising staff regularly.
- Ensuring that all IFT centres can facilitate the planned activities efficiently.

Trustees, including women trustees, have been actively involved in this work and have submitted the required reports.

Activities and Delivery of Training

The Centre Management Training programme was delivered in London, Newcastle, Bradford, Manchester, and Birmingham. Participants, including centre committee members and regional leaders, attended the sessions. The training introduced management principles, clarified the relationship between IFT and local centres, and provided practical tools for effective governance.

Fourteen centre management committees, including some associate centres, attended the training. A total of 119 people attended, which represents 70% of the total management committee members.

Public Benefit

The Trust provides religious facilities to Muslim communities and community development and welfare services to Muslim and wider communities in many parts of the UK at nominal or no cost. The formal education classes for children and adults are provided by local user groups, which are heavily subsidised to the public. The trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs most efficiently and effectively.

Some IFT centres' facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to broader issues facing the community and provide leadership in addressing issues of community tensions, such as Islamophobia, racism, community safety, and education.

Risk Management

The Trustees identify risks associated with the Trust's activities. The Trustees regularly review the Trust's position with respect to compliance, safeguarding, financial sustainability, reputation, etc and have appropriately mitigated any possible risks. Health & Safeguarding policies are always on display for the members and service users.

ISLAMIC FORUM TRUST
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Trustees' Report (continued)
for the year ended 31 May 2025

Financial Review

At present the Balance Sheet demonstrate to be stronger than before. Income for this period was £252,927 (2024 - £310,367) and after expenditure a surplus of £163,725 was made (2023 - £180,738 surplus) with balance sheet value of £5,280,588.

The final review conducted by the Trustees indicates a significant enhancement in the charity's financial stewardship. This improvement is substantiated by a notable reduction in expenditures coupled with an appreciable increase in income. The Trustees have therefore determined to explore various avenues for optimising the utilisation of the current surplus funds to generate additional revenue. To ensure accurate asset valuation, the Trustees will engage an independent valuer to assess the current market values of the charity's properties as suggested by the Auditor.

Reserves Policy

The Board of Trustees have considered a Reserves Policy that allows for 6 months operation without any donations, to be an indicator of financial strength. They consider the Reserves at year-end to be exceeding this level. The majority of unrestricted reserves are tied up in assets which may not be immediately realisable, but the remaining balance of £364k (2024: £249K) is sufficient for operational continuity in accordance with the policy.

Income Generation

In addition to reducing costs, the organisation strengthened its financial base by renegotiating rental agreements, achieving a 35% increase in rental income.

Northwich Centre

The acquisition of a new centre in Northwich, following the sale of a smaller property, was a significant development. The new site is larger, better located, and is now regarded as a model centre for other regions. Plans are being made to align additional centres with this standard.

Crisis Management

During the purchase of the new Northwich Centre, trustees encountered a significant financial shortfall. With only two and a half weeks before contract exchange, a donor withdrew a pledged contribution, leaving a deficit. Despite the seriousness of the situation, trustees managed to secure the required funds and completed the purchase on time.

The experience highlighted the need for stricter financial oversight. In the future, it is essential that all funds are secured and deposited before contracts are signed, and that property transactions are subject to thorough financial and management scrutiny.

Four strands of activity

The four strands of activity that were agreed upon in line with IFT objects and achieved during the session were:

- **Centre Management Training:** Planning venues, coordinating with regional leaders, delivering modules, gathering feedback, and conducting follow-up visits.
- **Educational Programmes:** Including madrassas, adult language classes, interfaith dialogue, school partnerships, and exhibitions.
- **Support for Vulnerable Groups:** Health and well-being classes, food banks, soup kitchens, elderly clubs, and partnerships with the NHS and local authorities.
- **Justice and Equality Initiatives:** Collaboration with external organisations, formal agreements, and encouraging participation of volunteers in relevant programmes.

ISLAMIC FORUM TRUST
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Trustees' Report (continued)
for the year ended 31 May 2025

Strategy and plans for future periods

The Trustees have agreed on the following plans for the future:

- Improve governance at IFT by providing training for the trustees and improving the governing documents via an expert/consultancy for charities.
- Improve programme delivery by updating policies and procedures
- Develop a 2-year Strategic Plan beginning from June 2025
- Continue reviewing and improving the relationship with existing tenants and user groups.
- Conduct monitoring visits regularly to IFT's centres and mosques to ensure transparency and accountability
- Provide proper centre management training to all centres
- Increase support for the poor and needy
- Support user groups to improve their service delivery and governance

Vision 2050

In line with the broader vision, the BoT set a target to establish at least two new centres in each session in areas that are not yet served. The vision emphasises compliance, efficient asset management, and maximising income to support further expansion.

Independent Audit

An independent audit was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants and Statutory Auditors.

Each of the persons who is a director at the date of approval of this report confirms that:

- so far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- they have taken all steps that they ought to have taken as a director to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of that information.

The auditor is deemed to have been re-appointed in accordance with section 487 of the Companies Act 2006.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

This report was approved by the trustees meeting on 13 September 2025 and signed on its behalf by the Chairperson of the Trust.



Mr Abunur Muslehuddin Faradhi
Director/Chairperson

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

**Independent Auditor's Report to the Directors/Trustees of Islamic Forum Trust
for the year ended 31 May 2025**

Opinion

We have audited the financial statements of Islamic Forum Trust for the year ended 31st May 2025, which comprise the statement of financial activities, the Statement of Financial Position, the statement of cash flows, and the related Notes, 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).

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 auditor's 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.

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 Auditor's 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

We have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' report, including the Strategic Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and

the Trustees Annual Report, including the Strategic Report, has been prepared in accordance with applicable legal requirements

ISLAMIC FORUM TRUST
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Independent Auditor's Report to the Directors/Trustees of Islamic Forum Trust (continued)
for the year ended 31 May 2025

Matters on which we are required to report by exception

In the light of our 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 Strategic report and the Trustees Annual Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 trustees' responsibilities statement, 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.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (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 auditor's report.

As part of our planning process:

- We enquired of management and staff the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there were any known instances of suspected or alleged fraud

ISLAMIC FORUM TRUST
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Independent Auditor's Report to the Directors/Trustees of Islamic Forum Trust (continued)
for the year ended 31 May 2025

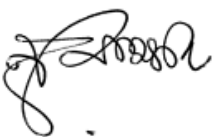
- We obtained an understanding of the various legal and regulatory frameworks under which the charity operates, and made the necessary enquiries of management to understand if there were any major areas of non-compliance
- We considered incentives and opportunities that exist within the charity, including management bias, to present the potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly

The key procedures we undertook to detect irregularities and misstatements including fraud, included:

- Testing revenue and revenue recognition for evidence of management bias, across all revenue streams, including within the schools
- Verifying the existence and status of investments held by the Trust, as well as making an assessment of impairment where relevant
- Verifying the existence of bank balances
- Performing a physical verification of key assets, and title to those assets
- Reviewing minutes of Trustee meetings, to identify any information that may have not been reflected in the accounting records
- Testing for the existence of related party transactions

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 Acts 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 auditor's 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 body, for our audit work, for this report, or for the opinion we have formed.



Mr Nur Ahmed Chowdhury (Senior Statutory Auditor)
For and on behalf of Abacus Partners (Ldn) LLP
Statutory Auditor
Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL

Date: 13 September 2025

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME & EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MAY 2025

	Notes	Unrestricted £	Restricted £	Total 2025	Total 2024
<u>Incoming Resources</u>					
Donations and legacies	4	32,875	-	32,875	131,732
Investment Income	5	<u>220,052</u>	-	<u>220,052</u>	<u>178,635</u>
Total Incoming Resources		<u>252,927</u>	-	<u>252,927</u>	<u>310,367</u>
<u>Resources Expended</u>					
Investment Management Costs	6	20,357	-	20,357	24,242
Direct Charitable expenditure	7	50,923	-	50,923	51,939
Management and Administration	8	<u>17,922</u>	-	<u>17,922</u>	<u>53,448</u>
Total Resources Expended		<u>89,202</u>	-	<u>89,202</u>	<u>129,629</u>
Net income from charity's activities		163,725	-	163,725	180,738
Gains / (losses) on property Disposal		-	-	-	-
Net Movement before unrealised					
gains and losses		163,725	-	163,725	180,738
Net movement in Funds		163,725	-	163,725	180,738
<u>Reconciliation of funds:</u>					
Funds as at 1 June 2024	13	<u>5,113,478</u>	<u>3,385</u>	<u>5,116,863</u>	<u>4,936,125</u>
Funds as at 31 May 2025		<u>5,277,203</u>	<u>3,385</u>	<u>5,280,588</u>	<u>5,116,863</u>

All the activities of the company are from continuing operations.

The notes on pages 13 to 18 form an integral part of these financial statements

ISLAMIC FORUM TRUST

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STATEMENT OF FINANCIAL POSITION AS AT 31 MAY 2025

	Notes	£	Total 2025 £	Total 2024 £
Fixed Assets:				
Freehold Land and Buildings			1,828,830	1,828,830
Investment Properties	9		3,080,000	3,080,000
Furniture, fixtures and fittings			<u>3,866</u>	<u>2,732</u>
			4,912,696	4,911,562
Current Assets:				
Other debtors	10	149,972		173,178
Cash at bank and in hand		<u>328,637</u>		<u>84,428</u>
		478,609		257,606
Current Liabilities:				
Amount falling due within one year	11	110,717		52,305
Net Current Assets / (Liabilities)			<u>367,892</u>	<u>205,301</u>
Total Assets less Current Liabilities			5,280,588	5,116,863
Creditors:				
Amount falling due after one year			-	-
Total Net Assets			<u>5,280,588</u>	<u>5,116,863</u>
Funds of the Charity				
Unrestricted	13		5,277,203	5,113,478
Restricted	13		<u>3,385</u>	<u>3,385</u>
Total Funds as at 31 May 2025			<u>5,280,588</u>	<u>5,116,863</u>

These financial statements were approved by the board of directors and authorised for issue on 13 September 2025, and are signed on behalf of the board by:



Mr Abunur Muslehuddin Faradhi
Director / Chairperson



Mr Muhammad Mustaq Ahmed
Director / Treasurer

The notes on pages 13 to 18 form an integral part of these financial statements

ISLAMIC FORUM TRUST

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Notes to the accounts for the year ended 31 May 2025

1 General information

Islamic Forum Trust (IFT) is a registered charity, and a Company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of SORP 2015 (FRS 102), section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Accounting convention:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations and other income are recognised on receipt.
- Investment income is earned through holding property assets. The rental income is recognised as the charity's right to receive payment is established.
- Grants/Donations restricted to future accounting period are deferred and recognised in those periods.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities. There were no donor specified restrictions in the year. IFT does not partake in grant making activities.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but are not directly charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

3.6 Tangible fixed assets and depreciation:

Fixed assets are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less the estimated residual value, over assets' expected useful lives on the following basis:

Furniture and fittings and equipment	20% on reducing balance
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Freehold and long leasehold properties are not depreciated as they are maintained to a high standard, thus extending their useful life.

ISLAMIC FORUM TRUST

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Notes to the accounts for the year ended 31 May 2025

3.7 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. They comprise the accumulated surpluses and deficits in IFT's accounts.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. IFT do not have designated funds, other than those tied up in fixed assets.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. IFT do not currently have any restricted funds.

3.8 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

3.9 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable by the company during the year, on the basis of a constant percentage of pensionable earning.

Incoming Resources

4	Donations and legacies	Unrestricted £	Restricted £	2025 £	2024 £
	Special collection-donations	31,175	-	31,175	131,332
	User group contribution	1,700	-	1,700	400
	Gift Aid	-	-	-	-
		<u>32,875</u>	<u>-</u>	<u>32,875</u>	<u>131,732</u>
5	Investment Income	Unrestricted £	Restricted £	2025 £	2024 £
	Rental Income	219,842		219,842	178,600
	Profit on Bank Balance	210		210	35
		<u>220,052</u>	-	<u>220,052</u>	<u>178,635</u>
	Total Income	<u>252,927</u>	<u>-</u>	<u>252,927</u>	<u>310,367</u>

ISLAMIC FORUM TRUST

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Notes to the accounts for the year ended 31 May 2025

Expenses Summary						
6	Investment Management Costs	Note	Unrestricted	Restricted	2025	2024
			£	£	£	£
	Property maintenance		4,993	-	4,993	10,613
	Insurance		6,049	-	6,049	6,096
	Legal fees		4,829	-	4,829	3,444
	Salaries, Eer's NIC and Pensions	12	<u>4,486</u>	-	<u>4,486</u>	<u>4,089</u>
			<u>20,357</u>	-	<u>20,357</u>	<u>24,242</u>
7	Direct Charitable Expenditure		Unrestricted	Restricted	2025	2024
			£	£	£	£
	Rent, Rates and Water		21,522	-	21,522	18,034
	Salaries, Eer's NIC and Pensions	12	21,544	-	21,544	23,913
	Electricity & Gas		1,817	-	1,817	5,160
	Office insurance		359	-	359	450
	Cleaning & maintenance		3,329	-	3,329	2,015
	Telephone and internet		139	-	139	407
	Printing, postage and stationery		432	-	432	500
	Travelling expenses		1,260	-	1,260	895
	Subscriptions & sundries		<u>521</u>	-	<u>521</u>	<u>565</u>
			<u>50,923</u>	-	<u>50,923</u>	<u>51,939</u>
8	Management And Administration		Unrestricted	Restricted	2025	2024
			Funds	Funds	Total	Total
	a) Support Cost:		£	£	£	£
	Rent, Rates and Water		7,174	-	7,174	6,011
	Salaries, Eer's NIC and Pensions	12	4,486	-	4,486	19,141
	Office insurance		120	-	120	150
	Telephone and internet		208	-	208	611
	Electricity & Gas		605	-	605	1,720
	Cleaning & maintenance		-	-	-	672
	Printing, postage and stationery		-	-	-	166
	Bank and Credit Card Charges		10	-	10	-
	Depreciation of fixture, fittings & equipment		<u>546</u>	-	<u>546</u>	<u>683</u>
			<u>13,149</u>	-	<u>13,149</u>	<u>29,154</u>
	b) Governing Cost:					
	Salaries, Eer's NIC and Pensions	12	-	-	-	19,141
	Legal fees		-	-	-	-
	Audit		2,400	-	2,400	2,400
	Accountancy Fees		2,000	-	2,000	2,000
	BOT meeting expenses		<u>373</u>	-	<u>373</u>	<u>753</u>
			<u>4,773</u>	-	<u>4,773</u>	<u>24,294</u>
			<u>17,922</u>	-	<u>17,922</u>	<u>53,448</u>
	Total Expenses		<u>89,202</u>	-	<u>89,202</u>	<u>129,629</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 May 2025

9 Tangible Fixed Assets:	Freehold			
	Land & Buildings	Investment Property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
At Cost or valuation 1 June 2024	1,828,830	3,080,000	63,627	4,972,457
Additions	-	-	1,680	1,680
Disposals	-	-	-	-
FV Gains/(losses) on Investment Property revaluation	-	-	-	-
Transfers to Investment property	-	-	-	-
	<u>1,828,830</u>	<u>3,080,000</u>	<u>65,307</u>	<u>4,974,137</u>
Depreciation b/fwd.	-	-	60,895	60,895
Depreciation for the year	-	-	546	546
Depreciation on disposal	-	-	-	-
	-	-	<u>61,441</u>	<u>61,441</u>
Net book value at 31 May 2025	<u>1,828,830</u>	<u>3,080,000</u>	<u>3,732</u>	<u>4,912,696</u>
Net book value at 31 May 2024	<u>1,828,830</u>	<u>3,080,000</u>	<u>2,732</u>	<u>4,911,562</u>

The net book value of tangible fixed assets investment comprised of:

	2025 £	2024 £
<u>Investment properties:</u>		
Compass House, Neville Street	1,200,000	1,200,000
169 Mile End Road	1,880,000	1,880,000
	<u>3,080,000</u>	<u>3,080,000</u>
<u>Fair Value reconciliation</u>	2025 £	2024 £
Cost of investment Properties	3,080,000	3,080,000
Gains / (losses) on revaluation of Fixed assets	-	-
	<u>3,080,000</u>	<u>3,080,000</u>

The Trustees have not considered that any fair value adjustments are required for the period. The investment property continued to have the same tenant, and there was no indication of a decrease in rental potential.

10 Other Debtors:	2025 £	2024 £
Loan debtors	126,177	134,911
Rent and other debtors	23,795	38,267
Pensions	-	-
	<u>149,972</u>	<u>173,178</u>
11 Creditors: Amount Falling Due Within One Year	2025 £	2024 £
Rent Deposits	37,350	35,375
MCA subscriptions	11,917	11,627
Accruals and deferred income	4,400	4,400
Payroll, paye and pensions	-	904
Private Loans	<u>57,050</u>	<u>-</u>
	<u>110,717</u>	<u>52,305</u>

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 May 2025

12	Staff Emoluments:	2025	2024
		£	£
	Total wages and salaries	30,130	65,141
	Employer's NIC	-	-
	Employer's Pension	<u>386</u>	<u>1,142</u>
		<u>30,516</u>	<u>66,283</u>
	Direct Charitable	21,544	23,913
	Others	<u>8,972</u>	<u>42,370</u>
		<u>30,516</u>	<u>66,283</u>
	Avg No of employees: Admin	1	1
	Avg No of employees: Direct	<u>1</u>	<u>1</u>
		<u>2</u>	<u>2</u>
	Employees paid in excess of £60,000 during the year	<u>None</u>	<u>None</u>

13	Movement in Funds	Unrestricted Fund	Designated Fund	Unrestricted Total	Restricted Fund	Total Fund
		£	£	£	£	£
	As at 1 June 2024	248,918	4,864,560	5,113,478	3,385	5,116,863
	Current year surplus/(deficit)	163,725	-	163,725	-	163,725
	Gains / (losses) on revaluation of Fixed assets	-	-	-	-	-
	Current year transfer	<u>(48,136)</u>	<u>48,136</u>	<u>-</u>	<u>-</u>	<u>-</u>
	As at 31 May 2025	<u>364,507</u>	<u>4,912,696</u>	<u>5,277,203</u>	<u>3,385</u>	<u>5,280,588</u>

Total funds include £149,972 (2024: £168,078) receivable from rental and loan debtors. Approximately £4.9m (2024: £4.9m) of designated funds are tied up in fixed assets. Free reserves available for the charity's continuing operation are £364K (2024: £249K), which is estimated to cover over 6 months of operational costs, thus meeting the entity's Reserve policy requirements.

14 Control:
The members of the Shoora Council of the Muslim Community Association (MCA), are also the members of Islamic Forum Trust. MCA is an incorporated organisation limited by guarantee with company number 13277798.

15 Related Party Transactions
At the year-end IFT continued to have a loan balance outstanding with MCA as below:

		2025	2024
Name	Details	£	£
Muslim Community Association	Subs	<u>11,917</u>	<u>11,627</u>

16 Trustees' Remuneration:
Trustees were not reimbursed any expenses during the period nor any remuneration (2024 - £nil).

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Notes to the accounts for the year ended 31 May 2025

17 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2025 or at 31 May 2024.

18 Post Balance Sheet Events

There is no post balance sheet events to report.

19 Taxation

The entity is a registered charity and is subsequently entitled to tax exemptions.

20 Gifts In Kind And Volunteers

During the year the charity benefited from unpaid work performed by volunteers.

21 Financial Commitments

The Charity had no capital or other contractual commitments as at 31.05.2025 (nil 31.05.2024).

22 Going concern

The Trustees have taken into account the entity's projections for 12 months from the signing of these financial statements, in confirming their assessment of going concern. The Trustees believe the Going Concern presentation is still valid, considering there are no institutional debt obligations, and the unrestricted reserves at the time of signing the accounts, can comfortably sustain the organisation for another year, in case of any unforeseen disruption.

COMMUNITY DEVELOPMENT TRUST

England & Wales - Charity number 1121050

Accounts

Registered Charity No - 1121050
Registered Company No - 06353941

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED 31 MAY 2024**

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Reports & Financial statements
For the 12 months ended 31 May 2024

Directors/Trustees

Mr Abunur Muslehuddin Faradhi
Mr Abu Bokkor
Mr Khondaker Raziuddin Ahmed
Mr Mohammad Hamid H Azad (resigned 13.05.23)
Mr Muhammad Nurul Matin Chowdhury (resigned 13.05.23)
Ms. Tahera Arju Islam (resigned 13.05.23)
Mr Muhammad Ansar Mustaquim (appointed 13.05.23)
Mr Muhammad Mustaq Ahmed
Mrs Khaleda Begum
Mrs Rowshanara Kabir (appointed 13.05.23)

Charity Registered No 1121050
Company Registered No 06353941

Principal Office 3rd Floor, LMC Business Wing
38-44 Whitechapel Road
London, E1 1JX

Independent Examiners Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London, E14 6JL

Bank Al Rayan Bank PLC
PO Box 12461
Birmingham
B16 6AQ

Solicitors Amanah Solicitors
Tower Bridge Business Centre
46-48 East Smithfield
London E1W 1AW

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Reports & Financial statements
For the 12 months ended 31 May 2024

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ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Reports & Financial statements
For the 12 months ended 31 May 2024

Alhamdulillah, we are pleased to present the report of remarkable works, together with financial statements of Islamic Forum Trust for the period of 1st June 2023 to 31st May 2024. Our dedicated trustees and volunteers have continued showing their utmost endeavour and commitments to manage the charity's day to day affairs in line with IFT's aims and objectives.

Constitutional information:

Islamic Forum Trust (IFT) is a charitable company limited by guarantee. The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

Registration number:

Charity Registration No. 1121050
Company Registration No. 06353941.

Governance and Principal Officers:

The charity is organised with a Board of Trustees elected by the members to oversee the management and day to day activities. Among the committee members one is selected/elected as the chairperson to chair the Board meetings and oversee the management of the charity.

Principal Officers:

Abunur Muslehuddin Faradhi —Chairman
Khondaker Razi Ahmed - Secretary
Muhammad Mustaq Ahmed – Treasurer

Principal Objects of the Charity:

To promote the religious education of Muslims and non-Muslims in the Islamic faith.
To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture and other differences.
To relieve poverty and sickness of Muslims either in the UK or abroad.

Performance and Achievements:

Islamic Forum Trust (IFT) continued to provide prayer and educational facilities to the local Muslim community in London, Birmingham, Bradford, Stoke-on-Trent, Manchester, Oldham, Northwich, and Newcastle at a nominal charge for the user groups. In return, the local user groups managed the upkeep of the buildings and paid for the utilities. The Trust through its local volunteers/user groups organised open days, Islamic cultural exhibitions, seminars and interfaith programmes in its centres and mosques.

The Trust continued to facilitate religious and educational training programs for its supporters and well-wishers to enhance their level of understanding of the Islamic faith and responsibilities to fellow communities in this reporting period. It supported a range of Islamic and other educational programmes organised in the centres throughout the country which included weekly study circles, Quran classes and study classes on manners and moralities, based on Islamic teachings, for men, women, youth, and children. It also facilitated parenting sessions to inform and educate parents on effective parenting from an Islamic perspective, British values and how to safeguard their children from social ills.

In order to challenge misunderstandings of Islam and Muslims and to strengthen relationships with wider society, the Trust supported organising of open days and Islamic cultural exhibitions in its centres and

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Reports & Financial statements
For the 12 months ended 31 May 2024

other mosques. The supporters and volunteers of the trust provided food, new garments to homeless people, cleaned their estates, and visited other faith organisations in their locality as part of the “My Neighbours Project”, which is an annual program of the Trust. This has led to forming “Faith Partnership” with local faith organisations, working together to improve community cohesion.

IFT promoted equality, fairness, and justice by working with other multi-faith organisations and supported initiatives to tackle the increase in racism/Islamophobia and anti-Muslim hatred in the UK.

Public Benefit

The Trust provides religious facilities to Muslim communities and community development and welfare services to Muslim and wider communities in many parts of the UK at nominal or no cost. The formal education classes for children and adults are provided by local user groups which are heavily subsidised for the public. The trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

Some IFT centres' facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islamophobia, racism, community safety and education.

Risk Management

The Trustees identify risks associated with the activities of the Trust. The Trustees regularly review the Trust's position with respect to compliance, safeguarding, financial sustainability, reputation etc and have appropriately mitigated any possible risks. Health & Safeguarding policies are always on display for the members and service users.

Financial Review

At present the Balance Sheet demonstrate to be stronger than before. Income for this period was £310,367 (2023 - £184,509) and after expenditure a surplus of £180,738 was made (2023 - £68,909 surplus). Having settled the debts with bank (HSBC) in previous years, the charity seems more in a stable position now.

Reserves Policy

The Board of Trustees have considered a Reserves Policy that allows for 6 months operation without any donations, to be an indicator of financial strength. They consider the Reserves at year-end to be exceeding this level. The majority of unrestricted reserves are tied up in assets which may not be immediately realisable, but the remaining balance of £249k (2023: £291K) is sufficient for operational continuity in accordance with the policy.

Charity Commission Visit

The Board of Trustees has received the report from the voluntarily appointed charity consultant and subsequently the report has been forwarded to the charity commission as desired.

Following the satisfying outcome of charity commission queries, the board of trustee has formulated a development plan for future, enabling trustees to perform their responsibilities more efficiently as an individual and as a team.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Reports & Financial statements
For the 12 months ended 31 May 2024

Strategy and plans for future periods

The Trustees have agreed the following plans for the future:

- Improve governance at IFT by providing training for the trustees and improving the governing documents via an expert/consultancy for charities.
- Improve programme delivery by updating policies and procedures
- Develop a 2-year Strategic Plan beginning from June 2024
- Continue reviewing and improving the relationship with existing tenants and user groups.
- Conduct monitoring visits regularly to IFT's centres and mosques in order to ensure transparency and accountability
- Provide proper centre management training to all centres
- Increase support to the poor and needy
- Support user groups to improve their services delivery and governance

Trustee's responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Independent Audit

An independent audit was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company is to dispense with the annual appointment of Independent Examiners. In the absence of a specific resolution to the contrary, Abacus Partners (Ldn) LLP will continue in office.

This report was approved by the trustees meeting on 24th March 2025 and signed on its behalf by the Chair of the Trust.



Mr Abunur Muslehuddin Faradhi
Director/Chair of Trustees

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Independent Auditor's Report to the Directors/Trustees of The East London Mosque Trust
for the year ended 31 May 2024

Opinion

We have audited the financial statements of Islamic Forum Trust for the year ended 31st May 2024, which comprise the statement of financial activities, the Statement of Financial Position, the statement of cash flows, and the related Notes, 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).

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 auditor's 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.

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 Auditor's 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

We have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Independent Auditor's Report to the Directors/Trustees of The East London Mosque Trust
for the year ended 31 May 2024

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 Trustees' report, including the Strategic Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and

the Trustees Annual Report, including the Strategic Report, has been prepared in accordance with applicable legal requirements

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Independent Auditor's Report to the Directors/Trustees of The East London Mosque Trust
for the year ended 31 May 2024

Matters on which we are required to report by exception

In the light of our 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 Strategic report and the Trustees Annual Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' 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 trustees' responsibilities statement, 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.

Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Independent Auditor's Report to the Directors/Trustees of The East London Mosque Trust
for the year ended 31 May 2024

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 auditor's report.

As part of our planning process:

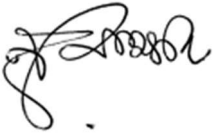
- We enquired of management and staff the systems and controls the charity has in place, the areas of the financial statements that are most susceptible to the risk of irregularities and fraud, and whether there were any known instances of suspected or alleged fraud
- We obtained an understanding of the various legal and regulatory frameworks under which the charity operates, and made the necessary enquiries of management to understand if there were any major areas of non-compliance
- We considered incentives and opportunities that exist within the charity, including management bias, to present the potential for irregularities and fraud to be perpetuated, and tailored our risk assessment accordingly

The key procedures we undertook to detect irregularities and misstatements including fraud, included:

- Testing revenue and revenue recognition for evidence of management bias, across all revenue streams, including within the schools
- Verifying the existence and status of investments held by the Trust, as well as making an assessment of impairment where relevant
- Verifying the existence of bank balances
- Performing a physical verification of key assets, and title to those assets
- Reviewing minutes of Trustee meetings, to identify any information that may have not been reflected in the accounting records
- Testing for the existence of related party transactions

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 Acts 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 auditor's 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 body, for our audit work, for this report, or for the opinion we have formed.



Mr Nur Ahmed Chowdhury (Senior Statutory Auditor)
For and on behalf of Abacus Partners (Ldn) LLP
Statutory Auditor
Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL

Date: 24th March 2025

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME & EXPENDITURE ACCOUNT
FOR THE 12 MONTHS ENDED 31 MAY 2024

	Notes	Unrestricted £	Restricted £	Total 2024	Total 2023
<u>Incoming Resources</u>					
Donations and legacies	4	131,732	-	131,732	35,495
Investment Income	5	<u>178,635</u>	-	<u>178,635</u>	<u>149,014</u>
Total Incoming Resources		<u>310,367</u>	-	<u>310,367</u>	<u>184,509</u>
<u>Resources Expended</u>					
Investment Management Costs	6	24,242	-	24,242	37,724
Direct Charitable expenditure	7	51,939	-	51,939	39,843
Management and Administration	8	<u>53,448</u>	-	<u>53,448</u>	<u>38,033</u>
Total Resources Expended		<u>129,629</u>	-	<u>129,629</u>	<u>115,600</u>
Net income from charity's activities		180,738	-	180,738	68,909
Gains / (losses) on property Disposal		-	-	-	-
Net Movement in Funds		180,738	-	180,738	68,909
<u>Reconciliation of funds:</u>					
Funds as at 1 June 2023	15	<u>4,932,740</u>	<u>3,385</u>	<u>4,936,125</u>	<u>4,867,216</u>
Funds as at 31 May 2024		<u>5,113,478</u>	<u>3,385</u>	<u>5,116,863</u>	<u>4,936,125</u>

All the activities of the company are from continuing operations.

The notes on pages 14 to 20 form an integral part of these financial statements

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2024

	Notes	£	Total 2024 £	Total 2023 £
Fixed Assets:				
Freehold Land and Buildings			1,828,830	1,575,748
Investment Properties	9		3,080,000	3,080,000
Furniture, fixtures and fittings			<u>2,732</u>	<u>3,415</u>
			4,911,562	4,659,163
Current Assets:				
Other debtors	10	173,178		62,646
Cash at bank and in hand		<u>84,428</u>		<u>307,251</u>
		257,606		369,897
Current Liabilities:				
Amount falling due within one year	11	52,305		92,935
Net Current Assets / (Liabilities)			<u>205,301</u>	<u>276,962</u>
Total Assets less Current Liabilities			5,116,863	4,936,125
Creditors:				
Amount falling due after one year			-	-
Total Net Assets			<u>5,116,863</u>	<u>4,936,125</u>
Funds of the Charity				
Unrestricted	13		5,113,478	4,932,740
Restricted	13		<u>3,385</u>	<u>3,385</u>
Total Funds as at 31 May 2024			<u>5,116,863</u>	<u>4,936,125</u>

For the year ended 31 May 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 24 March 2025, and are signed on behalf of the board by:



Mr Abunur Muslehuddin Faradhi
Director / Chairman



Mr Muhammad Mustaq Ahmed
Director / Treasurer

The notes on pages 14 to 20 form an integral part of these financial statements

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Notes to the accounts for the period ended 31 May 2024

1 General information

Islamic Forum Trust (IFT) is a registered charity, and a Company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of SORP 2015 (FRS 102), section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Accounting convention:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations and other income are recognised on receipt.
- Investment income is earned through holding property assets. The rental income is recognised as the charity's right to receive payment is established.
- Grants/Donations restricted to future accounting period are deferred and recognised in those periods.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities. There were no donor specified restrictions in the year. IFT does not partake in grant making activities.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but are not directly charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

3.6 Tangible fixed assets and depreciation:

Fixed assets are capitalised at cost. They are stated in the accounts at cost less depreciation. Depreciation is calculated to write off the cost less the estimated residual value, over assets' expected useful lives on the following basis:

Furniture and fittings and equipment	20% on reducing balance
--------------------------------------	-------------------------

Freehold and long leasehold properties are not depreciated as they are maintained to a high standard, thus extending their useful life.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

3.7 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. They comprise the accumulated surpluses and deficits in IFT's accounts.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. IFT do not have designated funds, other than those tied up in fixed assets.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. IFT do not currently have any restricted funds.

3.8 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

3.9 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable by the company during the year, on the basis of a constant percentage of pensionable earning.

Incoming Resources

4	Donations and legacies	Unrestricted £	Restricted £	2024 £	2023 £
	Special collection-donations	131,332	-	131,332	35,495
	Other income	400	-	400	-
	Gift Aid	-	-	-	-
		<u>131,732</u>	<u>-</u>	<u>131,732</u>	<u>35,495</u>
5	Investment Income	Unrestricted £	Restricted £	2024 £	2023 £
	Rental Income	178,600		178,600	148,999
	Profit on Bank Balance	<u>35</u>		<u>35</u>	<u>15</u>
		<u>178,635</u>	-	<u>178,635</u>	<u>149,014</u>
	Total Income	<u>310,367</u>	<u>-</u>	<u>310,367</u>	<u>184,509</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

Expenses Summary						
6	Investment Management Costs	Note	Unrestricted	Restricted	2024	2023
			£	£	£	£
	Property maintenance		10,613	-	10,613	27,124
	Insurance		6,096	-	6,096	5,327
	Legal fees		3,444	-	3,444	-
	Salaries, Eer's NIC and Pensions	14	<u>4,089</u>	<u>-</u>	<u>4,089</u>	<u>5,273</u>
			<u>24,242</u>	<u>-</u>	<u>24,242</u>	<u>37,724</u>
7	Direct Charitable Expenditure		Unrestricted	Restricted	2024	2023
			£	£	£	£
	Rent, Rates and Water		18,034	-	18,034	9,101
	Salaries, Eer's NIC and Pensions	14	23,913	-	23,913	24,084
	Electricity & Gas		5,160	-	5,160	5,264
	Office insurance		450	-	450	425
	Cleaning & maintenance		2,015	-	2,015	-
	Telephone and internet		407	-	407	250
	Printing, postage and stationery		500	-	500	430
	Travelling expenses		895	-	895	194
	Subscriptions & sundries		<u>565</u>	<u>-</u>	<u>565</u>	<u>96</u>
			<u>51,939</u>	<u>-</u>	<u>51,939</u>	<u>39,843</u>
8	Management And Administration		Unrestricted	Restricted	2024	2023
			Funds	Funds	Total	Total
	a) Support Cost:		£	£	£	£
	Rent, Rates and Water		6,011	-	6,011	3,034
	Salaries, Eer's NIC and Pensions	14	19,141	-	19,141	2,430
	Admin support staff		-	-	-	2,853
	Office insurance		150	-	150	142
	Telephone and internet		611	-	611	374
	Electricity & Gas		1,720	-	1,720	1,755
	Cleaning & maintenance		672	-	672	-
	Printing, postage and stationery		166	-	166	143
	IT software and consumables		-	-	-	449
	Bank and Credit Card Charges		-	-	-	10
	Depreciation of fixture, fittings & equipment		<u>683</u>	<u>-</u>	<u>683</u>	<u>854</u>
			<u>29,154</u>	<u>-</u>	<u>29,154</u>	<u>22,043</u>
	b) Governing Cost:					
	Salaries, Eer's NIC and Pensions	14	19,141	-	19,141	11,790
	Legal fees		-	-	-	2,200
	Audit Fees		2,400	-	2,400	0
	Accountancy Fees		2,000	-	2,000	2,000
	BOT meeting expenses		<u>753</u>	<u>-</u>	<u>753</u>	<u>-</u>
			<u>24,294</u>	<u>-</u>	<u>24,294</u>	<u>15,990</u>
			<u>53,448</u>	<u>-</u>	<u>53,448</u>	<u>38,033</u>
	Total Expenses		<u>129,629</u>	<u>-</u>	<u>129,629</u>	<u>115,600</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

9 Tangible Fixed Assets:	Freehold			
	Land & Buildings	Investment Property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
At Cost or valuation 1 June 2023	1,575,748	3,080,000	63,627	4,719,375
Additions	253,082	-	-	253,082
Disposals	-	-	-	-
FV Gains/(losses) on Investment Property revaluation	-	-	-	-
Transfers to Investment property	-	-	-	-
	<u>1,828,830</u>	<u>3,080,000</u>	<u>63,627</u>	<u>4,972,457</u>
Depreciation b/fwd.	-	-	60,212	60,212
Depreciation for the year	-	-	683	683
Depreciation on disposal	-	-	-	-
	-	-	<u>60,895</u>	<u>60,895</u>
Net book value at 31 May 2024	<u>1,828,830</u>	<u>3,080,000</u>	<u>2,732</u>	<u>4,911,562</u>
Net book value at 31 May 2023	<u>1,575,748</u>	<u>3,080,000</u>	<u>3,415</u>	<u>4,659,163</u>

The net book value of tangible fixed assets investment comprised of:

	2024	2023
	£	£
<u>Investment properties:</u>		
Compass House, Neville Street	1,200,000	1,200,000
169 Mile End Road	1,880,000	1,880,000
	<u>3,080,000</u>	<u>1,880,000</u>
	2024	2023
	£	£
<u>Fair Value reconciliation</u>		
Cost of investment Properties	3,080,000	3,080,000
Gains / (losses) on revaluation of Fixed assets	-	-
	<u>3,080,000</u>	<u>3,080,000</u>

The Trustees have not considered that any fair value adjustments are required for the period. The investment property continued to have the same tenant, and there was no indication of a decrease in rental potential.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

		£	£
		2024	2023
10	Other Debtors :		
	Loan debtors	134,911	28,646
	Rent and other debtors	38,267	34,000
	Pensions	-	-
		<u>173,178</u>	<u>62,646</u>
11	Creditors: Amount Falling Due Within One Year	2024	2023
		£	£
	Rent Deposits	35,375	35,375
	MCA subscriptions	11,627	52,941
	Accruals and deferred income	4,400	2,000
	Payroll, paye and pensions	904	1,419
	Private Loans	-	<u>1,200</u>
		<u>52,305</u>	<u>92,935</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

12 Staff Emoluments:	2024 £	2023 £
Total wages and salaries	65,141	52,432
Employer's NIC	-	-
Employer's Pension	<u>1,142</u>	<u>1,145</u>
	<u>66,283</u>	<u>53,577</u>
Direct Charitable	23,913	23,913
Others	<u>42,370</u>	<u>29,664</u>
	<u>66,283</u>	<u>53,577</u>
Avg No of employees: Admin	1	1
Avg No of employees: Direct	<u>1</u>	<u>1</u>
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the year	<u>None</u>	<u>None</u>

13 Movement in Funds	Unrestricted Fund £	Designated Fund £	Unrestricted Total £	Restricted Fund £	Total Fund £
As at 1 June 2023	291,277	4,641,463	4,932,740	3,385	4,936,125
Current year surplus/(deficit)	180,738	-	180,738	-	180,738
Gains / (losses) on revaluation of Fixed assets	-	-	-	-	-
Current year transfer	-	-	-	-	-
	<u>(223,097)</u>	<u>223,097</u>	<u>-</u>	<u>-</u>	<u>-</u>
As at 31 May 2024	<u>248,918</u>	<u>4,864,560</u>	<u>5,113,478</u>	<u>3,385</u>	<u>5,116,863</u>

Total funds include £173,178 (2023: £62,646) receivable from rental and loan debtors. Approximately £4.86m (2023: £4.6m) of designated funds are tied up in fixed assets, and creditors. This is reflected in the designation of the additional £223k in the year. Free reserves available for the charity's continuing operation are £249k (2023: £291k), which is estimated to cover over 6 months of operational costs, thus meeting the entity's Reserve policy requirements.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2024

14 Control:

The members of the Shoora Council of the Muslim Community Association (MCA), are also the members of Islamic Forum Trust. MCA is an incorporated organisation limited by guarantee with company number 13277798.

15 Related Party Transactions

At the year-end IFT continued to have a loan balance outstanding with MCA as below:

Name	Details	2024 £	2023 £
Muslim Community Association	Subs	<u>11,627</u>	<u>52,941</u>

16 Trustees' Remuneration:

Trustees were not reimbursed any expenses during the period nor any remuneration (2023 - £nil).

17 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2024 or at 31 May 2023.

18 Post Balance Sheet Events

There is no post balance sheet events to report.

19 Taxation

The entity is a registered charity and is subsequently entitled to tax exemptions.

20 Gifts In Kind And Volunteers

During the year the charity benefited from unpaid work performed by volunteers.

21 Financial Commitments

The Charity had no capital or other contractual commitments as at 31.05.2024.

22 Going concern

The Trustees have taken into account the entity's projections for 12 months from the signing of these financial statements, in confirming their assessment of going concern. The Trustees believe the Going Concern presentation is still valid, considering there are no institutional debt obligations, and the unrestricted reserves at the time of signing the accounts, can comfortably sustain the organisation for another year, in case of any unforeseen disruption.

COMMUNITY DEVELOPMENT TRUST

England & Wales - Charity number 1121050

Accounts

Registered Charity No - 1121050

Registered Company No - 6353941

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS FOR THE 12 MONTHS ENDED 31 MAY 2023

ABACUS PARTNERS (LDN) LLP

CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS

UNIT A, ABBOTTS WHARF

93 STAINSBY ROAD

LONDON E14 6JL

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Financial statements
For the 12 months ended 31 May 2023

Directors/Trustees

Mr Abunur Muslehuddin Faradhi
Mr Abu Bokkor
Mr Khondaker Raziuddin Ahmed
Mr Mohammad Hamid H Azad (resigned 13.05.23)
Mr Muhammad Nurul Matin Chowdhury (resigned 13.05.23)
Ms. Tahera Arju Islam (resigned 13.05.23)
Mr Muhammad Ansar Mustaqim (appointed 13.05.23)
Mr Muhammad Mustaq Ahmed
Ms. Khaleda Begum
Ms Rowshanara Kabir (appointed 13.05.23)

Charity Registered No 1121050

Company Registered No 6353941

Principal Office LMC 3rd Floor
38-44 Whitechapel Road
London, E1 1JX

Independent Examiners Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London, E14 6JL

Bank Al-Rayyan Bank
44 Hans Crescent
London, SW1X 0LZ

Solicitors Saunders Roberts
Bridge Street
Evesham WR11 4RY

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Financial statements
For the 12 months ended 31 May 2023

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ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Alhamdulillah, we are pleased to present the report of notable works, together with financial statements of Islamic Forum Trust for the period of 1st June 2022 to 31st May 2023. In view of the never-ending growing challenges and the social economic crisis caused by war on Europe's doorstep, our dedicated trustees and volunteers have continued showing their utmost endeavour and commitments to manage the charity's day to day affairs in line with IFT's aims and objectives.

Constitutional information:

Islamic Forum Trust (IFT) is a charitable company limited by guarantee. The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

Registration number:

Charity Registration No. 1121050

Company Registration No. 06353941.

Governance and Principal Officers:

The charity is organised with a Board of Trustees elected by the members to oversee the management and day to day activities. Among the committee members one is selected/elected as the chairperson to chair the Board meetings and oversee the management of the charity.

Principal Officers:

Abunur Muslehuddin Faradhi —Chairman

Khondaker Raziuddin Ahmed - Secretary

Muhammad Mustaq Ahmed – Treasurer

Principal Objects of the Charity:

To promote the religious education of Muslims and non-Muslims in the Islamic faith.

To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture and other differences.

To relieve poverty and sickness of Muslims either in the UK or abroad.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Performance and Achievements:

Islamic Forum Trust (IFT) continued to provide prayer and educational facilities to the local Muslim community in London, Birmingham, Bradford, Stoke-on-Trent, Manchester, Oldham, Northwich, and Newcastle at a nominal charge for the user groups. In return, the local user groups managed the upkeep of the buildings and paid for the utilities. The Trust through its local volunteers/user groups organised open days, Islamic cultural exhibitions, seminars and interfaith programmes in its centres and mosques.

The Trust continued to facilitate religious and educational training programs for its supporters and well-wishers to enhance their level of understanding of the Islamic faith and responsibilities to fellow communities in this reporting period. It supported a range of Islamic and other educational programmes organised in the centres throughout the country which included weekly study circles, Quran classes and study classes on manners and moralities, based on Islamic teachings, for men, women, youth, and children. It also facilitated parenting sessions to inform and educate parents on effective parenting from an Islamic perspective, British values and how to safeguard their children from social ills.

In order to challenge misunderstandings of Islam and Muslims and to strengthen relationships with wider society, the Trust supported organising of open days and Islamic cultural exhibitions in its centres and other mosques. The supporters and volunteers of the trust provided food, new garments to homeless people, cleaned their estates, and visited other faith organisations in their locality as part of the My Neighbours Project, which is an annual program of the Trust.

IFT promoted equality, fairness, and justice by working with other multi-faith organisations and supported initiatives to tackle the increase in racism/Islamophobia and anti-Muslim hatred in the UK.

Public Benefit

The Trust provides religious facilities to Muslim communities and community development and welfare services to Muslim and wider communities in many parts of the UK at nominal or no cost. The formal education classes for children and adults are provided by local user groups which are heavily subsidised for the public. The trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Some IFT centres' facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islamophobia, racism, community safety and education.

Risk Management

The Trustees identify risks associated with the activities of the Trust. The Trustees regularly review the Trust's position with respect to compliance, safeguarding, financial sustainability, reputation etc and have appropriately mitigated any possible risks. Health & Safeguarding policies are always on display for the members and service users.

Financial Review

The Balance Sheet continues to be strong. After 2021 the IFT loan was £336,686. In 2022 we managed to pay off £200,000 of debt, and this year we paid off the remaining £136,686. To do this we have had to sell two properties in Oldham. In addition to this, in 2021 we paid off our HSBC loan. Therefore, there will no longer be any loans classified under long-term lenders.

Reserves Policy

The Board of Trustees have considered a Reserves Policy that allows for 6 months operation without any donations, to be an indicator of financial strength. They consider the Reserves at year-end to be exceeding this level. The majority of unrestricted reserves are tied up in assets which may not be immediately realisable, but the remaining balance of £291K (2022: £349K) is sufficient for operational continuity in any extended period of disturbance or shock factors, as we saw in the pandemic.

Charity Commission Visit

Following an anonymous complaint, the Charity Commission wrote to Islamic Forum Trust on 08/03/2021 for an explanation, and made related enquiries.

The Board of Trustees responded to the queries within the deadline, and submitted an action plan. Having received this detailed explanation and action plan, the Charity Commission closed the file on 18/06/2021.

The Board of Trustees used the opportunity to voluntarily appoint a charity consultant to conduct a whole review of IFT. Once the report is reviewed by trustees, it will be forwarded to the Charity Commission.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Strategy and plans for future periods

The Trustees have agreed the following plans for the future:

- Improve governance at IFT by providing training for the trustees and improving the governing documents via an expert/consultancy for charities.
- Improve programme delivery by updating policies and procedures
- Develop a 2-year Strategic Plan beginning from June 2023
- Continue reviewing and improving the relationship with existing tenants and user groups.
- Conduct monitoring visits regularly to IFT's centres and mosques in order to ensure transparency and accountability
- Provide proper centre management training to all centres
- Increase support to the poor and needy
- Support user groups to improve their services delivery and governance

Trustee's responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which gives a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:

1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the 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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Independent Examinations

An independent examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company is to dispense with the annual appointment of Independent Examiners. In the absence of a specific resolution to the contrary, Abacus Partners (Ldn) LLP will continue in office.

This report was approved by the trustees meeting on 10th October 2023 and signed on its behalf by the Chair of the Trust.



Mr Abunur Muslehuddin Faradhi
Director/Chair of Trustees

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

Report of the independent examiners to directors/trustees for the year ended 31 May 2023

I report on the accounts of the company for the year ended 31 May 2023 which are set out on pages 11 to 18.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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. The charity's gross income is below £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

Having satisfied me that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

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

The basis of the 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

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2023

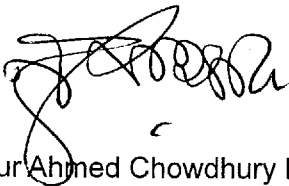
Independent examiner's statement

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:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

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.



Nur Ahmed Chowdhury FCCA

Abacus Partners (Ldn) LLP,
Unit A, Abbots Wharf,
93 Stainsby Road
London, E14 6JL.

Date: 10 October 2023

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME & EXPENDITURE ACCOUNT **FOR THE 12 MONTHS ENDED 31 MAY 2023**

	Notes	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
<u>Incoming Resources</u>					
Donations and legacies	4	35,495	-	35,495	51,481
Investment Income	5	149,014	-	149,014	221,171
Grants and other income	6	-	-	-	1,885
		<u>184,509</u>	<u>-</u>	<u>184,509</u>	<u>274,537</u>
<u>Resources Expended</u>					
Investment Management Costs	7	37,724	-	37,724	12,934
Direct Charitable expenditure	8	39,843	-	39,843	39,726
Management and Administration	9	38,033	-	38,033	36,689
Total Resources Expended		<u>115,600</u>	<u>-</u>	<u>115,600</u>	<u>89,348</u>
Net income from charity's activities		68,909	-	68,909	185,189
Gains / (losses) on property Disposal		-	-	-	60,988
Net Movement before unrealised gains and losses		<u>68,909</u>	<u>-</u>	<u>68,909</u>	<u>246,177</u>
Net Movement in Funds		<u>68,909</u>	<u>-</u>	<u>68,909</u>	<u>246,177</u>
<u>Reconciliation of funds:</u>					
Funds as at 1 June 2022	16	4,863,831	3,385	4,867,216	4,621,039
Funds as at 31 May 2023		<u>4,932,740</u>	<u>3,385</u>	<u>4,936,125</u>	<u>4,867,216</u>

All the activities of the company are from continuing operations.

The notes on pages 13 to 18 form part of these accounts.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2023

	Notes	£	Total 2023 £	Total 2022 £
Fixed Assets:				
Freehold Land and Buildings			1,575,748	1,575,748
Investment Properties			3,080,000	3,080,000
Furniture, fixtures and fittings			3,415	4,269
	10		4,659,163	4,660,017
Current Assets:				
Other debtors	11	62,646		148,881
Cash at bank and in hand		307,251		260,548
		369,897		409,429
Current Liabilities:				
Amount falling due within one year	12	92,935		85,544
Net Current Assets / (Liabilities)			276,962	323,885
Total Assets less Current Liabilities			4,936,125	4,983,902
Creditors:				
Amount falling due after one year	13		-	116,686
Total Net Assets			4,936,125	4,867,216
Funds of the Charity				
Unrestricted			4,932,740	4,863,831
Restricted			3,385	3,385
Total Funds as at 31 May 2023			4,936,125	4,867,216

For the year ended 31 May 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Director's responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476; and
- The director acknowledges their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime' and accordance with FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

These financial statements were approved by the board of directors and authorised for issue on 10 October 2023, and are signed on behalf of the board by:



Mr Abunur Muslehuddin Faradhi
Director / Chairman



Mr Muhammad Mustaq Ahmed
Director / Treasurer

The notes on pages 13 to 18 form part of these accounts.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

1 General information

Islamic Forum Trust (IFT) is a registered charity, and a Company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of SORP 2015 (FRS 102), section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Accounting convention:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations and other income are recognised on receipt.
- Investment income is earned through holding property assets. The rental income is recognised as the charity's right to receive payment is established.
- Grants/Donations restricted to future accounting period are deferred and recognised in those periods.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities. There were no donor specified restrictions in the year. IFT does not partake in grant making activities.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but are not directly charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

3.6 Tangible fixed assets and depreciation:

Fixed assets are capitalised at cost. They are stated in the accounts at cost less depreciation.

Depreciation is calculated to write off the cost less the estimated residual value, over assets' expected useful lives on the following basis:

Furniture and fittings and equipment	20% on reducing balance
--------------------------------------	-------------------------

Freehold and long leasehold properties are not depreciated as they are maintained to a high standard, thus extending their useful life.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

3.7 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. They comprise the accumulated surpluses and deficits in IFT's accounts.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. IFT do not have designated funds, other than those tied up in fixed assets.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. IFT do not currently have any restricted funds.

3.8 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

3.9 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable by the company during the year, on the basis of a constant percentage of pensionable earning.

Incoming Resources

	Unrestricted	Restricted	2023	2022
	£	£	£	£
4 Donations and legacies				
General Donations	-	-	-	10,465
Centre contributions	35,495	-	35,495	4,480
User Group Contributions	-	-	-	24,130
Gift Aid	-	-	-	12,406
	<u>35,495</u>	<u>-</u>	<u>35,495</u>	<u>51,481</u>
5 Investment Income				
Rental Income	148,999	-	148,999	221,167
Profit on Bank Balance	15	-	15	4
	<u>149,014</u>	<u>-</u>	<u>149,014</u>	<u>221,171</u>
6 Grants and other Income				
Gain on disposal of fixed assets	-	-	-	-
HMRC JRS	-	-	-	1,885
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,885</u>
Total Income	<u>184,509</u>	<u>-</u>	<u>184,509</u>	<u>274,537</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

Expenses Summary

7	Investment Management Costs	Unrestricted	Restricted	2023	2022
		£	£	£	£
	Property maintenance	27,124		27,124	7,861
	Insurance	5,327		5,327	4,953
	Legal fees	-		-	120
	Salaries, Eer's NIC and Pensions	5,273		5,273	-
		37,724	-	37,724	12,934
8	Direct Charitable Expenditure	Unrestricted	Restricted	2023	2022
		£	£	£	£
	Rent, Rates and Water	9,101		9,101	10,496
	Salaries, Eer's NIC and Pensions	24,084	Note 15	24,084	25,946
	Electricity & Gas	5,264		5,264	1,374
	Office insurance	425		425	269
	Cleaning & maintenance	-		-	842
	Telephone and internet	250		250	327
	Printing, postage and stationery	430		430	371
	Travelling expenses	194		194	-
	Sundry Expenses	96		96	101
		39,843	-	39,843	39,726
9	Management And Administration	Unrestricted	Restricted	2023	2022
		Funds	Funds	Total	Total
		£	£	£	£
	a) Support Cost:				
	Rent, Rates and Water	3,034		3,034	3,499
	Salaries, Eer's NIC and Pensions	12,430	Note 15	12,430	17,056
	Admin support staff	2,853		2,853	1,640
	Office insurance	142		142	90
	Telephone and internet	374		374	491
	Electricity & Gas	1,755		1,755	458
	Cleaning & maintenance	-		-	281
	Printing, postage and stationery	143		143	124
	IT software and consumables	449		449	345
	Bank and Credit Card Charges	10		10	27
	Depreciation of fixture, fittings & equipment	854		854	1,443
		22,043		22,043	25,453
	b) Governing Cost:				
	Salaries, Eer's NIC and Pensions	11,790	Note 15	11,790	5,686
	Legal fees	2,200		2,200	1,950
	Accountancy Fees	2,000		2,000	1,200
	Auditor Remuneration	-		-	2,400
		15,990	-	15,990	11,236
		38,033	-	38,033	36,689
	Total Expenses	115,600	-	115,600	89,348

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

10 Tangible Fixed Assets:	Freehold			
	Land & Buildings	Investment Property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
At Cost or valuation 1 August 2022	1,575,748	3,080,000	63,627	4,719,375
Additions				-
Disposals	-			-
FV Gains/(losses) on Investment Property revaluation				-
Transfers to Investment property				-
	<u>1,575,748</u>	<u>3,080,000</u>	<u>63,627</u>	<u>4,719,375</u>
Depreciation b/fwd.	-	-	59,358	59,358
Depreciation for the year			854	854
Depreciation on disposal				-
	<u>-</u>	<u>-</u>	<u>60,212</u>	<u>60,212</u>
Net book value at 31 May 2023	<u>1,575,748</u>	<u>3,080,000</u>	<u>3,415</u>	<u>4,659,163</u>
Net book value at 31 May 2022	<u>1,575,748</u>	<u>3,080,000</u>	<u>4,269</u>	<u>4,660,017</u>

The net book value of tangible fixed assets investment comprised of:

	2023	2022
	£	£
<u>Investment properties:</u>		
Compass House, Neville Street 169 Mile End Road	1,200,000	1,200,000
	<u>1,880,000</u>	<u>1,880,000</u>
	<u>3,080,000</u>	<u>1,880,000</u>
	2023	2022
	£	£
<u>Fair Value reconciliation</u>		
Cost of investment Properties	3,080,000	3,080,000
Gains / (losses) on revaluation of Fixed assets	-	-
	<u>3,080,000</u>	<u>3,080,000</u>

The Trustees have not considered that any fair value adjustments are required for the period. The investment property continued to have the same tenant, and there was no indication of a decrease in rental potential.

11 Other Debtors:	2023	2022
	£	£
Loan debtors	28,646	37,380
Rent and other debtors	34,000	111,501
Pensions	-	-
	<u>62,646</u>	<u>148,881</u>
12 Creditors: Amount Falling Due Within One Year	2023	2022
	£	£
Rent Deposits	35,375	35,375
MCA subscriptions	52,941	29,823
Accruals and deferred income	2,000	7,200
Payroll, paye and pensions	1,419	1,445
Private Loans	1,200	11,700
	<u>92,935</u>	<u>85,544</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

13 Creditors: Amount Falling Due After More Than One Year	2023	2022
	£	£
MCA and Other Creditors	-	116,686
Bank Loan	-	-
	<u>-</u>	<u>116,686</u>

14 Private Loans:

Private Loans (note-13) are from individual donors, at an interest-free rate, without any security exchanged. The loans are repayable on demand, and therefore do not comprise a financing transaction (all under short-term creditors), and are not required to be discounted to present value.

15 Staff Emoluments:	2023	2022
	£	£
Total wages and salaries	52,432	47,522
Employer's NIC	-	116
Employer's Pension	1,145	1,051
	<u>53,577</u>	<u>48,689</u>
Direct Charitable	23,913	25,947
Others	29,664	22,742
	<u>53,577</u>	<u>48,689</u>
Avg No of employees: Admin	1	1
Avg No of employees: Direct	1	1
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the year	<u>None</u>	<u>None</u>

16 Movement in Funds	Unrestricted	Designated	Unrestricted	Restricted	Total
	Fund	Fund	Total	Fund	Fund
	£	£	£	£	£
As at 1 June 2022	348,700	4,531,631	4,863,831	3,385	4,867,216
Current year surplus/(deficit)	68,909		68,909	-	68,909
Gains / (losses) on revaluation of Fixed assets			-	-	-
Current year transfer	(126,332)	126,332	-	-	-
As at 31 May 2023	<u>291,277</u>	<u>4,657,963</u>	<u>4,932,740</u>	<u>3,385</u>	<u>4,936,125</u>

Total funds include £62,645 (2022: £148,881) receivable from rental and loan debtors. Approximately £4.6m (2022: £4.5m) of designated funds are tied up in fixed assets. Free reserves available for the charity's continuing operation are £291K (2022: £349K), which is estimated to cover over 6 months of operational costs, thus meeting the entity's Reserve policy requirements.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2023

17 Control:

The members of the Shoora Council of the Muslim Community Association (MCA), are also the members of Islamic Forum Trust. MCA is an incorporated organisation limited by guarantee with company number 13277798.

18 Auditor's Remuneration:

	2023	2022
	£	£
Auditor's Remuneration for the audit of the charity's annual accounts	-	2,100
Fees Payable to the charity's auditor for non-audit services	2,000	2,100

19 Related Party Transactions

At the year-end IFT continued to have a loan balance outstanding with MCA as below:

Name	Details	2023	2022
		£	£
Muslim Community Association	Subs	52,941	116,686

20 Trustees' Remuneration:

Trustees were not reimbursed any expenses during the period (2023 - £nil).

21 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2023 or at 31 May 2022.

22 Post Balance Sheet Events

There is no post balance sheet events to report.

23 Taxation

The entity is a registered charity, and is subsequently entitled to tax exemptions.

24 Gifts In Kind And Volunteers

During the year the charity benefited from unpaid work performed by volunteers.

25 Financial Commitments

The Charity had no capital or other contractual commitments as at 31.05.2023.

26 Going concern

The Trustees have taken into account the entity's projections for 12 months from the signing of these financial statements, in confirming their assessment of going concern. The Trustees believe the Going Concern presentation is still valid, considering there are no institutional debt obligations, and the unrestricted reserves at the time of signing the accounts, can comfortably sustain the organisation for another year, in case of any unforeseen disruption.

COMMUNITY DEVELOPMENT TRUST

England & Wales - Charity number 1121050

Accounts

Registered Charity No - 1121050
Registered Company No - 6353941

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

**REPORTS AND FINANCIAL STATEMENTS
FOR THE 12 MONTHS ENDED 31 MAY 2022**

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Financial statements
For the 12 months ended 31 May 2022

Directors/Trustees

Mr Mohammad Hamid Hossain Azad
Mr Abu Bokkor
Mr Khondaker Raziuddin Ahmed
Mr Abunur Muslehuddin Faradhi
Mr Muhammad Nurul Matin Chowdhury
Ms. Tahera Arju Islam
Mr Muhammad Mustaq Ahmed
Ms. Khaleda Begum

Charity Registered No 1121050
Company Registered No 6353941

Principal Office London Muslim Centre
3rd Floor
38-44 Whitechapel Road
London, E1 1JX

Statutory Auditors Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London, E14 6JL

Bank Al-Rayyan Bank
44 Hans Crescent
Knightsbridge
London, SW1X 0LZ

Solicitors Saunders Roberts
1 Crown Court, Bridge Street
Evesham WR11 4RY

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Financial statements
For the 12 months ended 31 May 2022

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ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2022

We are pleased to present the report of notable works, together with financial statements of Islamic Forum Trust for the period of 1st June 2021 to 31st May 2022. In view of the never-ending growing challenges posed by the covid 19 pandemic and the social and economic crisis caused by war on Europe's doorstep, our dedicated trustees and volunteers have continued showing their utmost dedication and commitments to manage the charity's day to day affairs in line with our charity's aims and objectives.

Constitutional Information:

Islamic Forum Trust (IFT) is a charitable company limited by guarantee. The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

Registration Number

Charity Registration No. 1121050 and company Registration No. 06353941

Governance and Principal Officers:

The charity is governed by a Board of Trustees (BoT) elected by the members to oversee the overall activities. One of the committee members is selected / elected as the chairperson to chair the Board meetings and oversee the management of the charity.

Principle Officers:

Mr Mohammad Hamid Hossain Azad – **Chairman**

Mr Muhammad Nurul Matin Chowdhury – **Secretary**

Mr Abu Bokkor – **Treasurer**

Principal Objects of the Charity:

- To promote the religious education of Muslims and non-Muslims in the Islamic faith.
- To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture, and other differences.
- To relieve poverty and sickness of Muslims either in the UK or abroad.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2022

Performance and Achievements:

Islamic Forum Trust (IFT) continued to provide prayer and educational facilities to the local Muslim community in London, Birmingham, Bradford, Stoke-on-Trent, Manchester, Oldham, Northwich, and Newcastle at a nominal charge for the user groups. In return, the local user groups managed the upkeep of the buildings and paid for the utilities. The Trust through its local volunteers/user groups organised open days, Islamic cultural exhibitions, seminars and interfaith programmes in its centres and mosques.

The Trust continued to facilitate religious and educational training programmes for its supporters and well-wishers to enhance their level of understanding of the Islamic faith and responsibilities to fellow communities in this reporting period. It supported a range of Islamic and other educational programmes organised in the centres throughout the country which included weekly study circles, Quran classes and study classes on manners and moralities, based on Islamic teachings, for men, women, youth, and children. It also facilitated parenting sessions to inform and educate parents on effective parenting from an Islamic perspective, British values and how to safeguard their children from social ills.

In order to challenge misunderstandings of Islam and Muslims and to strengthen relationships with wider society, the Trust supported the organising of open days and Islamic cultural exhibitions in its centres and other mosques. The supporters and volunteers of the trust provided food, new garments to homeless people, cleaned their estates, and visited other faith organisations in their locality as part of the My Neighbours Project, which is an annual program of the Trust.

IFT promoted equality, fairness, and justice by working with other multi-faith organisations and supported initiatives to tackle the increase in racism / Islamophobia and anti-Muslim hatred in the UK.

Public Benefit

The Trust provides religious facilities to Muslim communities and community development and welfare services to Muslim and wider communities in many parts of the UK at nominal or no cost. The formal education classes for children and adults are provided by local user groups which are heavily subsidised for the public. The trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2022

Some IFT centres' facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islamophobia, racism, community safety and education.

Risk Management

The Trustees identify risks associated with the activities of the Trust. The Trustees regularly review the Trust's position with respect to compliance, safeguarding, financial sustainability, reputation etc and have appropriately mitigated any possible risks.

Financial Review

The Balance Sheet continues to be strong. We currently have a loan of £116,686 from MCA (2021: £336,686), which we have started repaying from January 2022. To do this we sold a property in Oldham, and now hope to be able to repay the remaining balance by next year. In addition to this, in 2021 we paid off our HSBC loan. Therefore, there will no longer be any loans classified under long-term lenders.

Reserves Policy

The Board of Trustees have considered a Reserves Policy that allows for 6 months operation without any donations, to be an indicator of financial strength. They consider the Reserves at year-end to be exceeding this level. The majority of unrestricted reserves are tied up in assets which may not be immediately realisable, but the remaining balance of £349k is sufficient for operational continuity in any extended period of disturbance or shock factors, as we saw in the pandemic.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2022

Strategy and plans for future periods

The Trustees have agreed the following plans for the future:

- Improve governance at IFT by providing training for the trustees and improving the governing documents via an expert/consultancy for charities.
- Improve programme delivery by updating policies and procedures
- Develop a 2-year Strategic Plan beginning from July 2022
- Continue reviewing and improving the relationship with existing tenants and user groups.
- Conduct monitoring visits to IFT's centres and mosques in order to ensure transparency and accountability
- Provide proper centre management training to all centres
- Increase support to the poor and needy
- Support user groups to improve their service delivery and governance

Trustee's responsibilities

Company and charity 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 surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:-

1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

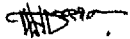
The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding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

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 12 months ended 31 May 2022

Audit

An independent audit was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company is to dispense with the annual appointment of Independent Auditors. In the absence of a specific resolution to the contrary, Abacus Partners (Ldn) LLP will continue in office.

This report was approved by the trustees meeting on 16th October 2022 and signed on its behalf by the Chair of the Trust.



Mr Mohammad Hamid Hossain Azad
Director / Chair of Trustees

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 12 months ended 31 May 2022

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISLAMIC FORUM TRUST

Opinion

We have audited the financial statements of Islamic Forum Trust for the period ended 31st May 2022, which comprise of the Statement of Financial Activity, the Statement of Financial Position, and the related Notes, including a summary of 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 auditor's 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st May 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 12 months ended 31 May 2022

Other information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report, including the Strategic Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the Strategic Report and the Trustees Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Strategic report and the Trustees Annual Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 12 months ended 31 May 2022

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out on page 4, 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.

Auditor's responsibilities for the audit of the financial statements

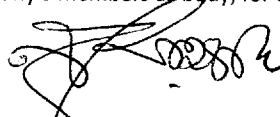
Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (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.

Based on our understanding of the Company and sector, we have identified the principal risks of non-compliance with laws and regulations, and considered these in our assessment. We have considered the internal control environment, and the risks of management override and spurious expenditure. Audit procedures performed included, enquiry of management, inspection of supporting documentation, and testing a sample of regular and irregular entries posted during the year.

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 auditor's report.

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 Acts 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 auditor's 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 opinion we have formed.



N A Chowdhury (Senior Statutory Auditor)
For and on behalf of Abacus LLP (LDN), Statutory Auditor
Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL

16th October 2022

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME & EXPENDITURE ACCOUNT
FOR THE 12 MONTHS ENDED 31 MAY 2022

	Notes	Unrestricted £	Restricted £	Total 2022 £	Total 2021 £
<u>Incoming Resources</u>					
Donations and legacies	4	51,481	-	51,481	293,711
Investment Income	5	221,171	-	221,171	133,419
Grants and other income	6	1,885	-	1,885	67,900
		<u>274,537</u>	<u>-</u>	<u>274,537</u>	<u>495,029</u>
<u>Resources Expended</u>					
Investment Management Costs	7	12,934	-	12,934	13,645
Direct Charitable expenditure	8	39,726	-	39,726	45,605
Management and Administration	9	36,689	-	36,689	35,306
Total Resources Expended		<u>89,348</u>	<u>-</u>	<u>89,348</u>	<u>94,556</u>
Net income from charity's activities		185,189	-	185,189	400,473
Gains / (losses) on property Disposal		60,988	-	60,988	-
Net Movement before unrealised gains and losses		<u>246,177</u>	<u>-</u>	<u>246,177</u>	<u>400,473</u>
Gains/(losses) on investment property revaluation		-	-	-	-
Net Movement in Funds		<u>246,177</u>	<u>-</u>	<u>246,177</u>	<u>400,473</u>
<u>Reconciliation of funds:</u>					
Funds as at 1 June 2021		4,617,654	3,385	4,621,039	4,220,566
Funds as at 31 May 2022		<u>4,863,831</u>	<u>3,385</u>	<u>4,867,216</u>	<u>4,621,039</u>

All the activities of the company are from continuing operations.

The notes on pages 11-16 form part of these financial statements.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2022

	Notes	£	Total 2022 £	Total 2021 £
<u>Fixed Assets:</u>				
Freehold Land and Buildings			1,575,748	1,589,232
Investment Properties			3,080,000	3,080,000
Furniture, fixtures and fittings			4,269	5,712
	10		4,660,017	4,674,944
<u>Current Assets:</u>				
Other debtors	11	148,881		88,578
Cash at bank and in hand		260,548		255,892
		409,429		344,470
<u>Current Liabilities:</u>				
Amount falling due within one year	12	85,544		61,688
Net Current Assets / (Liabilities)			323,885	282,782
Total Assets less Current Liabilities			4,983,902	4,957,725
<u>Creditors:</u>				
Amount falling due after one year	13		116,686	336,686
Total Net Assets			4,867,216	4,621,039
<u>Funds of the Charity</u>				
Unrestricted			4,863,831	4,617,654
Restricted			3,385	3,385
Total Funds as at 31 May 2022			4,867,216	4,621,039

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

These financial statements were approved by the board of directors and authorised for issue on 16th October 2022, and are signed on behalf of the board by:



.....
Mr Mohammad Hamid Hossain Azad
Director / Chairman



.....
Mr Abu Bokkor
Director / Treasurer

The notes on pages 11-16 form part of these financial statements.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

1 General information

Islamic Forum Trust (IFT) is a registered charity, and a Company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of SORP 2015 (FRS 102), section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Accounting convention:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations and other income are recognised on receipt.
- Investment income is earned through holding property assets. The rental income is recognised as the charity's right to receive payment is established.
- Grants/Donations restricted to future accounting period are deferred and recognised in those periods.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities. There were no donor specified restrictions in the year. IFT does not partake in grant making activities.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but are not directly charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

3.6 Tangible fixed assets and depreciation:

Fixed assets are capitalised at cost. They are stated in the accounts at cost less depreciation.

Depreciation is calculated to write off the cost less the estimated residual value, over assets' expected useful lives on the following basis:

Furniture and fittings and equipment	20% on reducing balance
--------------------------------------	-------------------------

Freehold and long leasehold properties are not depreciated as they are maintained to a high standard, thus extending their useful life.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

3.7 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. They comprise the accumulated surpluses and deficits in IFT's accounts.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. IFT do not have designated funds, other than those tied up in fixed assets.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. IFT do not currently have any restricted funds.

3.8 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

3.9 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable by the company during the year, on the basis of a constant percentage of pensionable earning.

Incoming Resources

4 Donations and legacies	Unrestricted	Restricted	2022	2021
	£	£	£	£
General Donations	10,465		10,465	283,681
Centre contributions	4,480		4,480	
User Group Contributions	24,130		24,130	-
Gift Aid	12,406		12,406	10,030
	<u>51,481</u>	<u>-</u>	<u>51,481</u>	<u>293,711</u>
5 Investment Income	Unrestricted	Restricted	2022	2021
	£	£	£	£
Rental Income	221,167		221,167	133,417
Profit on Bank Balance	4		4	2
	<u>221,171</u>	<u>-</u>	<u>221,171</u>	<u>133,419</u>
6 Grants and other Income	Unrestricted	Restricted	2022	2021
	£	£	£	£
Gain on disposal of fixed assets				42,086
HMRC JRS	1,885		1,885	12,906
Newham Council			-	12,908
	<u>1,885</u>	<u>-</u>	<u>1,885</u>	<u>67,900</u>
Total Income	<u>274,537</u>	<u>-</u>	<u>274,537</u>	<u>495,029</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

Expenses Summary

7 Investment Management Costs	Unrestricted	Restricted	2022	2021
	£	£	£	£
Property maintenance	7,861		7,861	-
Insurance	4,953		4,953	4,867
Legal fees	120		120	6,170
Finance charges			-	2,608
	<u>12,934</u>	<u>-</u>	<u>12,934</u>	<u>13,645</u>
8 Direct Charitable Expenditure	Unrestricted	Restricted	2022	2021
	£	£	£	£
Rent, Rates and Water	10,496		10,496	19,088
Salaries, Eer's NIC and Pensions Note 15	25,946		25,946	19,966
Electricity & Gas	1,374		1,374	893
Office insurance	269		269	-
Cleaning & maintenance	842		842	1,415
Telephone and internet	327		327	235
Printing, postage and stationery	371		371	3,826
Community Activities			-	-
COVID-19 assistance			-	-
Sundry Expenses	101		101	183
	<u>39,726</u>	<u>-</u>	<u>39,726</u>	<u>45,605</u>
9 Management And Administration	Unrestricted	Restricted	2022	2021
	Funds	Funds	Total	Total
	£	£	£	£
a) Support Cost:				
Rent, Rates and Water	3,499		3,499	6,363
Salaries, Eer's NIC and Pensions Note 15	17,056		17,056	15,396
Admin support staff	1,640		1,640	
Office insurance	90		90	-
Telephone and internet	491		491	352
Electricity & Gas	458		458	298
Cleaning & maintenance	281		281	472
Printing, postage and stationery	124		124	1,275
IT software and consumables	345		345	
Bank and Credit Card Charges	27		27	164
Depreciation of fixture, fittings & equipment	1,443		1,443	1,655
	<u>25,453</u>		<u>25,453</u>	<u>25,974</u>
b) Governing Cost:				
Salaries, Eer's NIC and Pensions Note 15	5,686		5,686	5,132
Legal fees	1,950		1,950	
Accountancy Fees	1,200		1,200	2,100
Auditor Remuneration	2,400		2,400	2,100
	<u>11,236</u>	<u>-</u>	<u>11,236</u>	<u>9,332</u>
	<u>36,689</u>	<u>-</u>	<u>36,689</u>	<u>35,306</u>
Total Expenses	<u>89,348</u>	<u>-</u>	<u>89,348</u>	<u>94,557</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

10 Tangible Fixed Assets:	Freehold			
	Land & Buildings	Investment Property	Fixtures, Fittings & Equipment	Total
	£	£	£	£
At Cost or valuation 1 August 2021	1,589,232	3,080,000	63,627	4,732,859
Additions				-
Disposals	(13,484)			(13,484)
FV Gains/(losses) on Investment Property revaluation				-
Transfers to Investment property				-
	<u>1,575,748</u>	<u>3,080,000</u>	<u>63,627</u>	<u>4,719,375</u>
Depreciation b/fwd.	-	-	57,915	57,915
Depreciation for the year			1,443	1,443
Depreciation on disposal				-
	<u>-</u>	<u>-</u>	<u>59,358</u>	<u>59,358</u>
Net book value at 31 May 2022	<u>1,575,748</u>	<u>3,080,000</u>	<u>4,269</u>	<u>4,660,017</u>
Net book value at 31 May 2021	<u>1,589,232</u>	<u>3,080,000</u>	<u>5,712</u>	<u>4,674,944</u>

The net book value of tangible fixed assets investment comprised of:

	2022	2021
	£	£
<u>Investment properties:</u>		
Compass House, Neville Street	1,200,000	1,200,000
169 Mile End Road	<u>1,880,000</u>	<u>1,880,000</u>
	<u>3,080,000</u>	<u>1,880,000</u>
	2022	2021
	£	£
<u>Fair Value reconciliation</u>		
Cost of investment Properties	3,080,000	3,080,000
Gains / (losses) on revaluation of Fixed assets	-	-
	<u>3,080,000</u>	<u>3,080,000</u>

The Trustees have not considered that any fair value adjustments are required for the period. The investment property continued to have the same tenant, and there was no indication of a decrease in rental potential.

11 Other Debtors:	2022	2021
	£	£
Loan debtors	37,380	46,114
Rent and other debtors	111,501	42,334
Pensions		128
	<u>148,881</u>	<u>88,576</u>
12 Creditors: Amount Falling Due Within One Year	2022	2021
	£	£
Rent Deposits	35,375	35,375
MCA subscriptions	29,823	
Accruals and deferred income	7,200	9,240
Payroll, paye and pensions	1,445	3,372
Private Loans	<u>11,700</u>	<u>13,700</u>
	<u>85,544</u>	<u>61,688</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

13 Creditors: Amount Falling Due After More Than One Year	2022	2021
	£	£
MCA and Other Creditors	116,686	336,686
Bank Loan		
	<u>116,686</u>	<u>336,686</u>

14 Private Loans:

Private Loans are from individual donors, at an interest-free rate, without any security exchanged. The loans are repayable on demand, and therefore do not comprise a financing transaction (all under short-term creditors), and are not required to be discounted to present value.

15 Staff Emoluments:	2022	2021
	£	£
Total wages and salaries	47,522	39,580
Employer's NIC	116	38
Employer's Pension	1,051	875
	<u>48,689</u>	<u>40,494</u>
Direct Charitable	25,947	19,966
Others	22,742	20,528
	<u>48,689</u>	<u>40,494</u>
Avg No of employees: Admin	1	1
Avg No of employees: Direct	1	1
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the year	<u>None</u>	<u>None</u>

16 Movement in Funds	Unrestricted	Designated	Unrestricted	Restricted	Total
	Fund	Fund	Total	Fund	Fund
	£	£	£	£	£
As at 1 June 2021	293,096	4,324,558	4,617,654	3,385	4,621,039
Current year surplus/(deficit)	246,177		246,177	-	246,177
Gains / (losses) on revaluation of Fixed assets		-	-	-	-
Current year transfer	(190,573)	207,073	-	-	-
As at 31 May 2022	<u>348,700</u>	<u>4,531,631</u>	<u>4,863,831</u>	<u>3,385</u>	<u>4,867,216</u>

Total funds include £111,501 (2021: £88,448) receivable from rental and loan debtors. Approximately £4.5m (2021: £4.3m) of designated funds are tied up in fixed assets. Free reserves available for the charity's continuing operation are £349k (2021: £103k), which is estimated to cover over 6 months of operational costs, thus meeting the entity's Reserve policy requirements.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2022

17 Control:

The members of the Shoora Council of the Muslim Community Association (MCA), are also the members of Islamic Forum Trust. MCA is an unincorporated organisation.

18 Auditor's Remuneration:

	2022	2021
	£	£
Auditor's Remuneration for the audit of the charity's annual accounts	<u>2,400</u>	<u>2,100</u>
Fees Payable to the charity's auditor for non-audit services	<u>1,200</u>	<u>2,100</u>

19 Related Party Transactions

At the year-end IFT continued to have a loan balance outstanding with MCA as below:

		2022	2021
Name	Details	£	£
Muslim Community Association	Loan	<u>116,686</u>	<u>266,686</u>

20 Trustees' Remuneration:

Trustees were not reimbursed any expenses during the period (2021 - £nil).

21 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2022 or at 31 May 2021.

22 Post Balance Sheet Events

In September 2022, IFT re-negotiated the terms of its loan with MCA, with the agreement that the entirety of the loan be repaid by 30th August 2023.

23 Taxation

The entity is a registered charity, and is subsequently entitled to tax exemptions.

24 Gifts In Kind And Volunteers

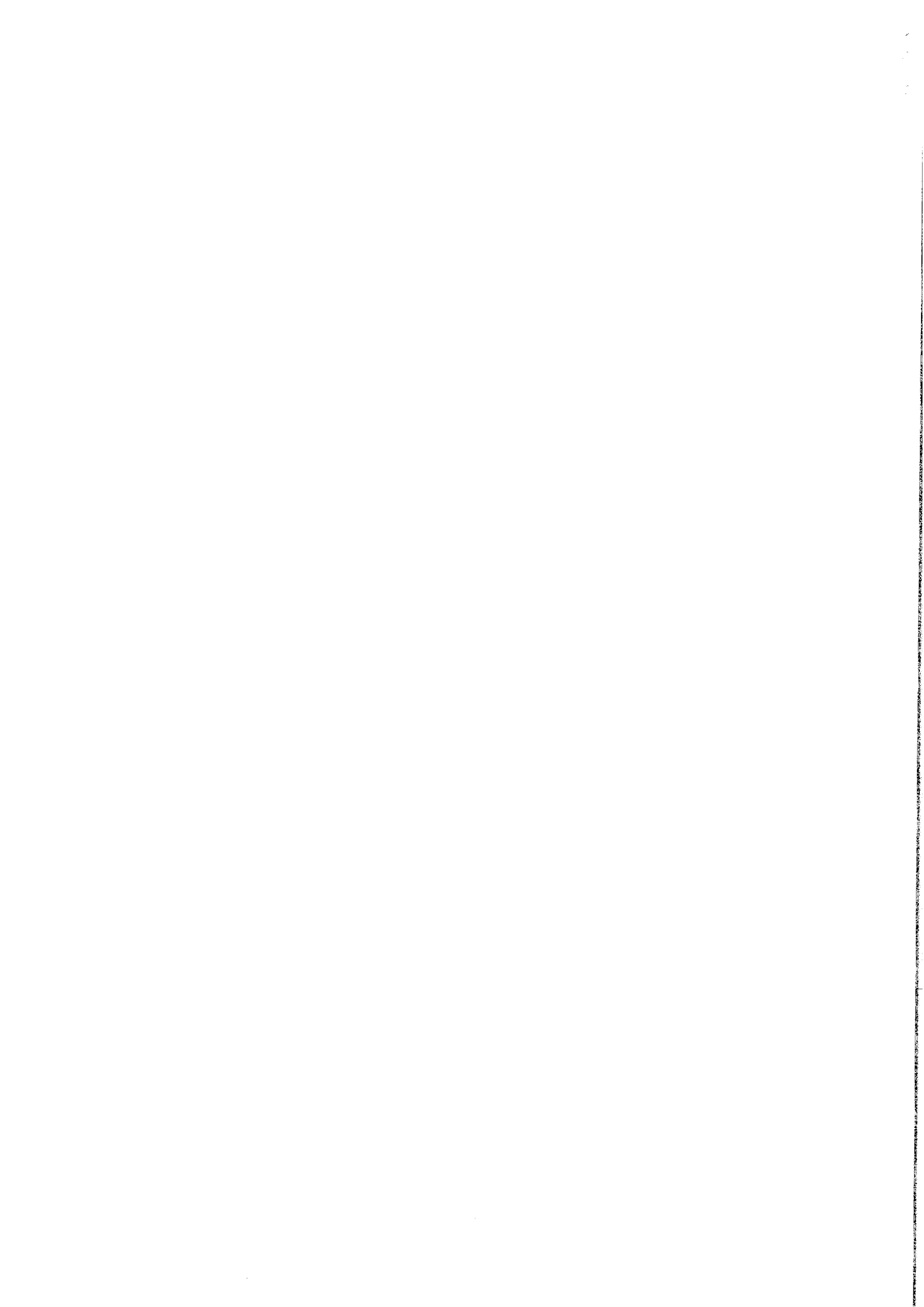
During the year the charity benefited from unpaid work performed by volunteers.

25 Financial Commitments

The Charity had no capital or other contractual commitments as at 31.05.2022.

26 Going concern

The Trustees have taken into account the entity's projections for 12 months from the signing of these financial statements, in confirming their assessment of going concern. The Trustees believe the Going Concern presentation is still valid, considering there are no institutional debt obligations, and the unrestricted reserves at the time of signing the accounts, can comfortably sustain the organisation for another year, in case of any unforeseen disruption.



COMMUNITY DEVELOPMENT TRUST

England & Wales - Charity number 1121050

Accounts

Registered Charity No - 1121050
Registered Company No - 6353941

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

REPORTS AND FINANCIAL STATEMENTS
FOR THE 10 MONTHS ENDED 31 MAY 2021

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS & STATUTORY AUDITORS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

Directors/Trustees

Mr Mohammad Hamid Hossain Azad	
Mr Abu Bokkor	
Mr Khondaker Raziuddin Ahmed	
Mr Abunur Muslehuddin Faradhi	
Mr Muhammad Nurul Matin Chowdhury	
Ms. Tahera Arju Islam	Appointed 01.01.2022
Mr Muhammad Mustaq Ahmed	Appointed 01.01.2022
Ms. Khaled Begum	Appointed 01.01.2022
Mr Abdullahil Mamoon Al Azami	Resigned on 16.01.2021

Charity Registered No	1121050
Company Registered No	6353941

Principal Office	London Muslim Centre 3rd Floor 38-44 Whitechapel Road London E1 1JX
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Statutory Auditors	Abacus Partners (Ldn) LLP Unit A, Abbots Wharf 93 Stainsby Road London E14 6JL
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Bank	Al-Rayyan Bank 97-99 Whitechapel Road London E1 1DL
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Solicitors	Saunders Roberts 1 Crown Court, Bridge Street Evesham WR11 4RY
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ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Financial statements
For the 10 months ended 31 May 2021

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ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 10 months ended 31 May 2021

Alhamdulillah, we are pleased to present the report of notable works, together with financial statements, of Islamic Forum Trust for the period of 1st August 2020 to 31st May 2021. Our trustees have moved our financial year forward 2 months to facilitate the work, due to which we have to submit this 10-month report. In the wake of an increasingly challenging social and financial environment caused by an unprecedented pandemic, our dedicated trustees and volunteers have continued showing their utmost dedication and commitments to manage the charity's day to day affairs in line with our charity's aims and objectives.

Constitutional Information:

Islamic Forum Trust (IFT) is a charitable company limited by guarantee. The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

Registration Numbers

Charity Registration No. **1121050** and company Registration No. **06353941**

Governance and Principal Officers:

The charity is governed by a Board of Trustees (BoT) elected by the members to oversee the overall activities. One of the committee member is selected / elected as the chairperson to chair the Board meetings and oversee the management of the charity.

Principle Officers:

Mohammad Hamid Hossain Azad – **Chairman**

Muhammad Nurul Matin Chowdhury – **Secretary**

Abu Bokkor – **Treasurer**

Principal Objects of the Charity:

- To promote the religious education of Muslims and non-Muslims in the Islamic faith.
- To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture, and other differences.
- To relieve poverty and sickness of Muslims either in the UK or abroad.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 10 months ended 31 May 2021

Performance and Achievements:

Islamic Forum Trust (IFT) continued to provide prayer and educational facilities to the local Muslim communities in London, Birmingham, Stoke-on-Trent, Manchester, Oldham, Northwich, Newcastle, and Bradford. Our local user groups helped in managing the upkeep of the buildings and running of utilities. The Trust through its local volunteers / user groups organised open days, Islamic cultural exhibitions, seminars and interfaith programmes in its centres and mosques.

The Trust continued to facilitate religious and educational training programmes for its supporters and well-wishers to enhance their level of understanding of the Islamic faith and responsibilities to fellow communities in this reporting period. It supported a range of Islamic and other educational programmes organised in the centres throughout the country which included weekly study circles, Quran classes and study classes on manners and moralities, based on Islamic teachings, for men, women, the youth, and children. It also facilitated parenting sessions to inform and educate parents on effective parenting from an Islamic perspective whilst understanding British values, and guidance on safeguarding children from social ills.

In order to challenge misunderstandings of Islam and Muslims, and to strengthen relationships with wider society, the Trust supported the organising of open days and Islamic cultural exhibitions in its centres and other mosques. The supporters and volunteers of the Trust provided food, new garments to homeless people, helped in estate cleaning initiatives, and visited other faith organisations in their locality, as part of the My Neighbours Project, which is an annual program of the Trust.

IFT promoted equality, fairness, and justice by working with other multi-faith organisations and supported initiatives to tackle the increase in racism / Islamophobia and anti-Muslim hatred in the UK.

Public Benefit

The Trust provides religious facilities to Muslim communities and community development and welfare services to Muslim and wider communities in many parts of the UK. The formal education classes for children and adults are provided by local user groups which are heavily subsidised for the public. The trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 10 months ended 31 May 2021

Some IFT centres' facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islamophobia, racism, community safety and education.

During the severe epidemic of COVID-19, IFT collected £44,537 from its volunteers for people affected by COVID-19 and paid out a cash to total of £41,152 to 72 individuals. In addition, during this lockdown, hundreds of our volunteers have tried to help thousands of individuals and families by feeding them, delivering their needs from the market, meeting the elderly, and collecting medicine they need and helping people through local food banks.

Covid-19 brought a tremendous opportunity to scrutinise ourselves. Lockdown was a challenge, but also presented an opportunity to do things that would otherwise have been put off. This was time gained for the self and loved ones.

Risk Management

The Trustees identify risks associated with the activities of the Trust. The Trustees regularly review the Trust's position with respect to compliance, safeguarding, financial sustainability, reputation etc and have appropriately mitigated any possible risks.

Financial Review

The charity generated a surplus of £400,473 in the period, (2020 : £943,309 deficit), mainly through incoming donations, and some grants. The variance from the prior year arises due to a fair valuation adjustment on one of our properties (Compass House), in Oldham, last year. The remaining loan with HSBC Bank was repaid in January 2021, thus the charity has cleared a significant creditor on its balance sheet.

We still have a long-term loan with MCA, which we hope to fully repay by May 2022.

Reserves Policy

The Board of Trustees have considered a Reserves Policy that allows for 3 months operation without any donations, to be an indicator of financial strength. They consider the Reserves at year-end to be significantly exceeding this level. The majority of unrestricted reserves are tied up in assets which may not be immediately realisable, but the remaining balance is sufficient to comfortably present accounts under the going concern basis.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Trustees' Report
For the 10 months ended 31 May 2021

Strategy and plans for future periods

The Trustees have agreed the following plans for the future:

- Improve governance at IFT by providing training for the trustees and improving the governing documents via an expert/consultancy for charities.
- Improve programme delivery by updating policies and procedures
- Develop a 3 year Strategic Plan for 2022 and ahead
- Continue reviewing and improving the relationship with existing tenants and user groups.
- Conduct monitoring visits to IFT's centres and mosques in order to ensure transparency and accountability
- Increase support to the poor and needy
- Support user groups to improve their service delivery and governance

Trustee's responsibilities

Company and charity 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 surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:-

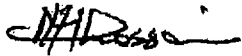
1. Select suitable accounting policies and then apply them consistently.
2. Make judgments and estimates that are reasonable and prudent.
3. Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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 company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Audit

An independent audit was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company is to dispense with the annual appointment of Independent Auditors. In the absence of a specific resolution to the contrary, Abacus Partners (Ldn) LLP will continue in office.

This report was approved by the trustees on 18th March 2022, and signed on its behalf by the Chair of the Trust.



Mr Mohammad Hamid Hossain Azad

Director / Chair of Trustees

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 10 months ended 31 May 2021

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF ISLAMIC FORUM TRUST

Opinion

We have audited the financial statements of Islamic Forum Trust for the period ended 31st May 2021, which comprise of the Statement of Financial Activity, the Statement of Financial Position, and the related Notes, including a summary of 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 FRS 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

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 auditor's 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.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31st May 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 Auditor's 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 10 months ended 31 May 2021

Other Information

The other information comprises the information included in the trustees' annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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 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 there is a material misstatement in the financial statements or a material misstatement of the other information. 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 trustees' report, including the Strategic Report, for the financial year for which the financial statements are prepared, is consistent with the financial statements; and
- the Strategic Report and the Trustees Annual Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our 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 Strategic report and the Trustees Annual Report.

We have nothing to report in respect of the following matters in relation to which 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 directors' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
Independent Auditor's Report
For the 10 months ended 31 May 2021

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, set out on page 4, 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.

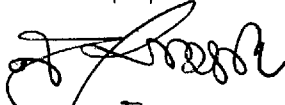
Auditor's responsibilities for the audit of the financial statements

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 an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (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 auditor's report.

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 Acts 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 auditor's 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 body, for our audit work, for this report, or for the opinion we have formed.



N A Choudhury (Senior Statutory Auditor)
For and on behalf of Abacus LLP (LDN), Statutory Auditor
Unit A, Abbots Wharf
93 Stalnsby Road
London E14 6JL

19 March 2022

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

STATEMENT OF FINANCIAL ACTIVITIES INCORPORATING INCOME & EXPENDITURE ACCOUNT
FOR THE 10 MONTHS ENDED 31 MAY 2021

	Notes	Unrestricted £	Restricted £	Total 2021 £	Total 2020 £
<u>Incoming Resources</u>					
Donations and legacies	4	293,711	-	293,711	191,548
Investment Income	5	133,419	-	133,419	147,419
Grants and other income	6	67,900	-	67,900	-
		<u>495,029</u>	<u>-</u>	<u>495,029</u>	<u>338,967</u>
<u>Resources Expended</u>					
Investment Management Costs	7	13,645	-	13,645	23,371
Direct Charitable expenditure	8	45,605	-	45,605	93,830
Management and Administration	9	35,306	-	35,306	37,055
Total Resources Expended		<u>94,556</u>	<u>-</u>	<u>94,556</u>	<u>154,256</u>
Net income from charity's activities		400,473	-	400,473	184,711
Gains / (losses) on property Disposal		-	-	-	-
Net Movement before unrealised gains and losses		<u>400,473</u>	<u>-</u>	<u>400,473</u>	<u>184,711</u>
Gains/(losses) on investment property revaluation		-	-	-	(1,128,020)
Net Movement in Funds		<u>400,473</u>	<u>-</u>	<u>400,473</u>	<u>(943,309)</u>
<u>Reconciliation of funds:</u>					
Funds as at 1 August 2020		4,217,181	3,385	4,220,566	5,163,874
Restated reserves		-	-	-	-
Funds as at 31 May 2021		<u>4,617,654</u>	<u>3,385</u>	<u>4,621,039</u>	<u>4,220,565</u>

All the activities of the company are from continuing operations.

The notes on pages 11-16 form part of these financial statements.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENT OF FINANCIAL POSITION
AS AT 31 MAY 2021

	Notes	£	Total 2021 £	Total 2020 £
<u>Fixed Assets:</u>				
Freehold Land and Buildings			1,689,232	1,558,073
Long leasehold Land and Building			-	31,849
Investment Properties			3,080,000	3,080,000
Furniture, fixture and fittings	10		<u>6,712</u>	<u>6,335</u>
			<u>4,674,944</u>	<u>4,676,256</u>
<u>Current Assets:</u>				
Other debtors	11	88,678		88,040
Cash at bank and in hand		<u>256,802</u>		<u>73,881</u>
		<u>344,470</u>		<u>159,921</u>
<u>Current Liabilities:</u>				
Amount falling due within one year	12	61,688		<u>240,328</u>
Net Current Assets / (Liabilities)			<u>282,782</u>	<u>(80,407)</u>
Total Assets less Current Liabilities			<u>4,957,725</u>	<u>4,595,849</u>
<u>Creditors:</u>				
Amount falling due after one year	13		336,686	375,284
Total Net Assets			<u>4,621,039</u>	<u>4,220,565</u>
<u>Funds of the Charity</u>				
Unrestricted			4,617,654	4,217,181
Restricted			3,385	3,385
Total Funds as at 31 May 2021			<u>4,621,039</u>	<u>4,220,566</u>

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with FRS 102, "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

These financial statements were approved by the board of directors and authorised for issue on 18th March 2022, and are signed on behalf of the board by:



Mr Mohammad Hamid Hossain Azad
Director / Chairman



Mr Abu Bokkor
Director / Treasurer

The notes on pages 11-16 form part of these financial statements.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

1 General Information

Islamic Forum Trust (IFT) is a registered charity, and a Company limited by Guarantee, registered in England & Wales. In the event of the charity being wound up, the liability in respect of the guarantee is limited to £1 per member of the charity. The address of the registered office is given in the companies charity information page of these financial statements.

2 Statement of compliance

These financial statements have been prepared in compliance with the provisions of SORP 2015 (FRS 102), section 1A, 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

3 Accounting Policies

3.1 Accounting convention:

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The financial statements are prepared in sterling, which is the functional currency of the entity.

3.2 Income recognition:

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

- Donations and other income are recognised on receipt.
- Investment income is earned through holding property assets. The rental income is recognised as the charity's right to receive payment is established.
- Grants/Donations restricted to future accounting period are deferred and recognised in those periods.

3.3 Allocation of cost:

Costs are allocated between restricted and unrestricted funds in accordance with the resources allocated for the delivery of the activity they relate to, and the appropriate restricted or unrestricted income elements of those activities. There were no donor specified restrictions in the year. IFT does not partake in grant making activities.

3.4 Support cost:

Support costs are those functions that assist the work of the charity but are not directly charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities.

3.5 Expenditure recognition:

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

3.6 Tangible fixed assets and depreciation:

Fixed assets are capitalised at cost. They are stated in the accounts at cost less depreciation.

Depreciation is calculated to write off the cost less the estimated residual value, over assets' expected useful lives on the following basis:

Furniture and fittings and equipment	20% on reducing balance
--------------------------------------	-------------------------

Freehold and long leasehold properties are not depreciated as they are maintained to a high standard, thus extending their useful life.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

3.7 Funds:

- Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. They comprise the accumulated surpluses and deficits in IFT's accounts.
- Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. IFT do not have designated funds, other than those tied up in fixed assets.
- Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors. The cost of raising and administering such funds are charged against the specific fund. IFT do not currently have any restricted funds.

3.8 Incoming Resources

The incoming resources and surplus are attributable to the principal activities of the charity.

3.9 Pensions:

The pension costs charged in the financial statements represent the defined contribution payable by the company during the year, on the basis of a constant percentage of pensionable earning.

Incoming Resources

4 Donations and legacies	Unrestricted	Restricted	2021	2020
	£	£	£	£
General Donations	283,681		283,681	121,364
COVID-19 assistance			-	44,537
User Group Contributions			-	25,647
Gift Aid	10,030		10,030	-
	<u>293,711</u>	<u>-</u>	<u>293,711</u>	<u>191,548</u>
5 Investment Income	Unrestricted	Restricted	2021	2020
	£	£	£	£
Rental Income	133,417		133,417	147,417
Profit on Bank Balance	2		2	2
	<u>133,419</u>	<u>-</u>	<u>133,419</u>	<u>147,419</u>
6 Grants and other Income	Unrestricted	Restricted	2021	2020
	£	£	£	£
Gain on disposal of fixed asset	42,086		42,086	
HMRC JRS	12,906		12,906	
Newham Council	12,908		12,908	
	<u>67,900</u>	<u>-</u>	<u>67,900</u>	<u>-</u>
Total Income	<u>495,029</u>	<u>-</u>	<u>495,029</u>	<u>338,967</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

Expenses Summary

7	Investment Management Costs	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Property maintenance			-	5,316
	Insurance	4,867		4,867	3,392
	Legal and professional fees	6,170		6,170	3,175
	Finance charges	2,608		2,608	11,488
		<u>13,645</u>	-	<u>13,645</u>	<u>23,371</u>
8	Direct Charitable Expenditure	Unrestricted	Restricted	2021	2020
		£	£	£	£
	Rent, Rates and Water	19,088		19,088	16,282
	Salaries, Eer's NIC and Pensions Note 14	19,966		19,966	31,340
	Electricity & Gas	893		893	1,651
	Office Insurance			-	634
	Cleaning & maintenance	1,415		1,415	1,610
	Telephone and internet	235		235	460
	Printing, postage and stationery	3,826		3,826	623
	Community Activities			-	-
	COVID-19 assistance			-	41,152
	Sundry Expenses	183		183	78
		<u>45,605</u>	-	<u>45,605</u>	<u>93,830</u>
9	Management And Administration	Unrestricted	Restricted	2021	2020
		Funds	Funds	Total	Total
		£	£	£	£
	a) Support Cost:				
	Rent, Rates and Water	6,363		6,363	5,427
	Salaries, Eer's NIC and Pensions Note 13	15,396		15,396	17,242
	Office Insurance			-	211
	Telephone and internet	352		352	153
	Electricity & Gas	298		298	550
	Cleaning & maintenance	472		472	537
	Printing, postage and stationery	1,275		1,275	208
	Bank and Credit Card Charges	164		164	226
	Depreciation of fixture, fittings & equipment	1,655		1,655	1,712
		<u>25,974</u>		<u>25,974</u>	<u>33,296</u>
	b) Governing Cost:				
	Salaries, Eer's NIC and Pensions Note 13	5,132		5,132	5,747
	Accountancy Fees	2,100		2,100	2,304
	Auditor Remuneration	2,100		2,100	2,736
		<u>9,332</u>	-	<u>9,332</u>	<u>10,787</u>
		<u>35,306</u>	-	<u>35,306</u>	<u>44,083</u>
	Total Expenses	<u>94,556</u>	-	<u>94,557</u>	<u>183,703</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

10 Tangible Fixed Assets:	Long lease	Freehold	Investment Property	Fixtures, Fittings & Equipm	Total
	Land & Buildings	Land & Buildings			
	£	£			
At Cost or valuation 1 August 2020	31,849	1,558,073	3,080,000	62,595	4,732,517
Additions		31,159		1,032	32,191
Disposals	(31,849)				(31,849)
FV Gains/(losses) on Investment Property revaluation					-
Transfers to Investment property					-
	-	1,589,232	3,080,000	63,627	4,732,859
Depreciation b/fwd.	-	-	-	56,260	56,260
Depreciation for the year				1,655	1,655
Depreciation on disposal					-
	-	-	-	57,915	57,915
Net book value at 31 May 2021	-	1,589,232	3,080,000	5,712	4,674,944
Net book value at 31 July 2020	31,849	1,558,073	3,080,000	6,335	4,676,256

The net book value of tangible fixed assets investment comprised:

	2021	2020
	£	£
<u>Investment properties:</u>		
Compass House, Neville Street 169 Mile End Road	1,200,000 <u>1,880,000</u>	1,200,000 <u>1,880,000</u>
	<u>3,080,000</u>	<u>1,880,000</u>
	2021	2020
	£	£
<u>Fair Value reconciliation</u>		
Cost of Investment Properties	3,080,000	3,080,000
Gains / (losses) on revaluation of Fixed assets	-	-
	<u>3,080,000</u>	<u>3,080,000</u>

The Trustees have not considered that any fair value adjustments are required for the period. The investment property continued to have the same tenant, and there was no indication of a decrease in rental potential.

11 Other Debtors:	2021	2020
	£	£
Loan debtors	46,114	57,873
Rent and other debtors	42,334	28,167
Pensions	128	
Bank		
	<u>88,578</u>	<u>86,040</u>

12 Creditors: Amount Falling Due Within One Year	2021	2020
	£	£
Rent Deposits	35,375	35,375
Accruals	9,240	12,000
MCA	-	20,000
Payroll, paye and pensions	3,372	6,531
Private Loans	13,700	42,950
Bank Loan		123,471
	<u>61,688</u>	<u>240,327</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

13 Creditors: Amount Falling Due After More Than One Year	2021	2020
	£	£
MCA and Other Creditors	336,686	246,686
Bank Loan		128,598
	<u>336,686</u>	<u>375,284</u>

14 Private Loans:

Private Loans are from individual donors, at an interest-free rate, without any security exchanged. The loans are repayable on demand, and therefore do not comprise a financing transaction (all under short-term creditors), and are not required to be discounted to present value.

15 Staff Emoluments:	2021	2020
	£	£
Total wages and salaries	39,580	50,693
Employer's NIC	38	2,517
Employer's Pension	875	1,120
	<u>40,494</u>	<u>54,330</u>
Direct Charitable	19,966	54,330
Others	20,528	-
	<u>40,494</u>	<u>54,330</u>
Avg No of employees: Admin	1	1
Avg No of employees: Direct	1	1
	<u>2</u>	<u>2</u>
Employees paid in excess of £60,000 during the year	None	None

16 Movement In Funds	Unrestricted	Designated	Unrestricted	Restricted	Total
	Fund	Fund	Total	Fund	Fund
	£	£	£	£	£
As at 1 August 2020	102,629	4,114,552	4,217,181	3,385	4,220,566
Current year surplus/(deficit)	400,473		400,473	-	400,474
Gains / (losses) on revaluation of Fixed assets		-	-	-	-
Current year transfer	(210,006)	210,006	-	-	-
As at 31 May 2021	<u>293,096</u>	<u>4,324,558</u>	<u>4,617,655</u>	<u>3,385</u>	<u>4,621,040</u>

Total funds include £88,448 (2020: £86,040) receivable from rental and loan debtors. Approximately £4.3m (2020: £4.1m) of designated funds are tied up in fixed assets. Free reserves available for the charity's continuing operation are £293k (2020: £103k), which is estimated to cover over 6 months of operational costs.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the period ended 31 May 2021

17 Control:

The members of the Shoora Council of the Muslim Community Association (MCA), are also the members of Islamic Forum Trust. MCA is an unincorporated organisation.

18 Auditor's Remuneration:

	2021	2020
	£	£
Auditor's Remuneration for the audit of the charity's annual accounts	<u>2,100</u>	<u>2,736</u>
Fees Payable to the charity's auditor for non-audit services	<u>2,100</u>	<u>2,304</u>

19 Related Party Transactions

At the year-end IFT continued to have a loan balance outstanding with MCA as below:

Name	Details	2021	2020
		£	£
Muslim Community Association	Loan	<u>266,686</u>	<u>266,686</u>

20 Trustees' Remuneration:

Trustees were not reimbursed any expenses during the period (2020 - £nil).

21 Contingent Liabilities

The charity had no contingent liabilities as at 31 May 2021 or at 31 July 2020.

22 Post Balance Sheet Events

In September 2021, IFT re-negotiated the terms of its loan with MCA, with the agreement that the entirety of the loan be repaid by 30th August 2023.

23 Taxation

The entity is a registered charity, and is subsequently entitled to tax exemptions.

24 Gifts In Kind And Volunteers

During the year the charity benefited from unpaid work performed by volunteers.

25 Financial Commitments

The Charity had no capital or other contractual commitments as at 31.05.2021.

26 Going concern

The Trustees have taken into account the entity's projections for 12 months from the signing of these financial statements, in confirming their assessment of going concern. The Trustees believe the Going Concern presentation is still valid. They believe that the unrestricted reserves at year-end and fully paid off bank loans, means that there should not be any financial impediment to the organisation operating at full capacity for the year ahead.

