

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
(A Company Limited by Guarantee)

Contents
for the year ended 31 May 2025

	Page
Legal and Administrative Information	3
Directors'/Trustees' report	4 - 7
Independent Auditors's report	8 - 10
Statement of Financial Activities	11
Statement of Financial Position	12
Notes to the financial statements	13 - 18

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

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 Mustaquim
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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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
(A Company Limited by Guarantee)

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

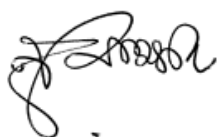
- We obtained an understanding of the various legal and regulatory frameworks under which the charity operates, and made the necessary enquiries of management to understand if there were any major areas of non-compliance
- We considered incentives and opportunities that exist within the charity, including 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>-</u>	<u>220,052</u>	<u>178,635</u>
Total Incoming Resources		<u>252,927</u>	<u>-</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>-</u>	<u>17,922</u>	<u>53,448</u>
Total Resources Expended		<u>89,202</u>	<u>-</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		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
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

(A Company Limited by Guarantee)

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>

There 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

(A Company Limited by Guarantee)

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

(A Company Limited by Guarantee)

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

(A Company Limited by Guarantee)

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	4,486	-	4,486	4,089
			<u>20,357</u>	<u>-</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>-</u>	<u>521</u>	<u>565</u>
			<u>50,923</u>	<u>-</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>-</u>	<u>546</u>	<u>683</u>
			<u>13,149</u>	<u>-</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>-</u>	<u>373</u>	<u>753</u>
			<u>4,773</u>	<u>-</u>	<u>4,773</u>	<u>24,294</u>
			<u>17,922</u>	<u>-</u>	<u>17,922</u>	<u>53,448</u>
	Total Expenses		<u>89,202</u>	<u>-</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>

	2025 £	2024 £
<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.

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>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	386	1,142
	<u>30,516</u>	<u>66,283</u>
Direct Charitable	21,544	23,913
Others	8,972	42,370
	<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	(48,136)	48,136	-	-	-
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.