

HYDE ISLAMIC RESOURCE CENTRE
COMPANY LIMITED BY GUARANTEE
TRUSTEES' REPORT & FINANCIAL STATEMENT
FOR THE YEAR ENDED 31st AUGUST 2023
COMPANY REGISTRATION NO: 06346128
CHARITY REGISTRATION NO: 1127584

HYDE ISLAMIC RESOURCE CENTRE

(A company limited by guarantee)

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HYDE ISLAMIC RESOURCE CENTRE

DIRECTORS / TRUSTEES AND PROFESSIONAL ADVISORS

DIRECTORS / TRUSTEES:

MR. NAZRUL ISLAM
MR. LUBEN MIAH
MR. MOHAMMED MOHEBUR RAHMAN
MR. QASIM ABDULLAH

SECRETARY:

MR. SHAMSHED ALI

BUSINESS ADDRESS:

ONWARD CHAMBERS
1 ONWARD STREET
HYDE
CHESHIRE
SK14 1HW

BANKERS:

THE ROYAL BANK OF SCOTLAND
HYDE BRANCH
1 CORPORATION STREET
HYDE
CHESHIRE
SK14 1AQ

THE CO-OPERATIVE BANK
P.O. BOX 250
SKELMERSDALE
WN6 6WT

LLOYDS BANK
25 GRESHAM STREET
LONDON
EC2V 7HN

ACCOUNTANTS:

ZAHEER AND COMPANY
63 KINGSWAY
BURNAGE
MANCHESTER
M19 2LL

HYDE ISLAMIC RESOURCE CENTRE

TRUSTEES REPORT

Charity Policy

Charity funds' is to be spent on the running of the centre (i.e., Water, Electricity, Gas etc.) and paying for the Imams wages.

Extra funds also to raised and spent on:

- The work required at the new building (Royal Building, Corporations Street, Hyde) i.e., Roof work and interior works such as new doors, windows, heaters (air conditioning units), air dehumidifiers.
- Architect and Heritage Statements

Excess fund to be saved for the outstanding debt payment (loans) from the borrowing for the final purchase payment of The Royal Building, Corporation Street, Hyde.

The trustees shall review this statement should the debt be paid off and excess funds become available.

Treasurers Responsibilities

Charity law requires the trustees to prepare statements of accounts for each financial year, in preparing those financial statements, the trustees are required to:

- ❖ select suitable accounting policies and apply them consistently.
- ❖ make judgements and estimates that are reasonable and prudent.
- ❖ prepare the financial statements on the going concern, unless it is inappropriate to presume that the trust will continue to operate.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy, at any time, the financial position of the charity and to enable them to ensure that the financial statements comply with The Charity (Accounts & Audit) Regulations 1995.

Signed on Behalf of the Trustees:

Shamshed Ali
Company Secretary
Date: 25 May 2024

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF HYDE ISLAMIC RESOURCE CENTRE

We report on the accounts of the Hyde Islamic Resources Centre, registered charity number 1127584 for the accounts year ended 31st August 2023 set out on pages 4 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation for the accounts in accordance with the requirement of the Charities Act 2011 ("the Act"). The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act)
- to follow the procedures laid down in the General Directions given by the Charity Commission (under section 145(5)(b) of the Act); and in accordance FRS 102 SORP
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT:

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

INDEPENDENT EXAMINER'S STATEMENT:

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

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

Mr. Farroukh Zaheer (FCCA)

Zaheer and Company

Chartered Certified Accountants and Registered Auditors

63 Kingsway

Burnage

Manchester

M19 2LL

Date:

**HYDE ISLAMIC RESOURCE CENTRE
RECEIPTS AND EXPENDITURES ACCOUNT
FOR THE YEAR ENDED 31st AUGUST 2023**

	Notes	2022-23				2021-22
		£	£	£	£	£
		Un-restricted Funds	Restricted Funds	Endowment Funds	Total	Total
INCOME AND ENDOWMENTS						
DONATIONS AND LEGACIES	1	399,176	-	-	399,176	200,661
TOTAL INCOME		399,176	-	-	399,176	200,661
LESS: EXPENDITURE						
EXPENDITURE ON RAISING FUNDS	4	73,896	-	-	73,896	58,806
EXPENDITURE ON CHARITABLE ACTIVITES	4.1	52,977	-	-	52,977	74,573
TOTAL EXPENDITURE		126,873	-	-	126,873	133,379
NET INCOME / EXPENDITURE		272,303	-	-	272,303	67,284
TOTAL FUNDS BROUGHT FORWARD		676,819	-	-	676,819	609,535
TOTAL FUNDS CARRIED FORWARD		949,122	-	-	949,122	676,819

**HYDE ISLAMIC RESOURCE CENTRE
BALANCE SHEET
AS AT 31st AUGUST 2023**

	Notes	2022-23		2021-22	
		£	£	£	£
<u>FIXED ASSETS</u>					
Tangible Assets	5		880,525		614,196
			880,525		614,196
<u>CURRENT ASSETS</u>					
Debtors					
Cash at bank and in hand	6	79,105		153,849	
		79,105		153,849	
<u>CURRENT LIABILITIES</u>					
Creditors: amount falling due within one year	7	7,008		1,226	
		7,008		1,226	
NET CURRENT ASSETS			72,097		152,623
Creditors: amount falling due more than one year			3,500		90,000
TOTAL NET ASSETS			949,122		676,819
<u>Capital and Reserves</u>					
Trust Reserves b/f	8		676,818		609,535
Income of Receipt over Expenditure for the year			272,303		67,284
TOTAL CHARITY FUNDS			949,121		676,818

For the year ending 31st August 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies and under charities Act 2011.

Directors' responsibility:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

The accounts have been prepared in accordance with the special provisions relating to small companies within Part 15 of the Companies Act 2006, with the Financial Reporting Standard for Smaller Entities (effective April 2008) and FRS 102 SORP.

The Charity is subject to Independent Examination under charity legislation, and the report is on page '3'.

Approved on behalf of the Board

We approve these accounts and confirm that we have made available all the information and explanations for their preparation.

Secretary:

MR. SHAMSHED ALI

Date :

HYDE ISLAMIC RESOURCE CENTRE
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31st AUGUST 2023

Note: 1

INCOME AND ENDOWMENTS

	<u>2022-23</u>				<u>2021-22</u>
	<u>Un-restricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Donations and Legacies	353,168	-	-	353,168	152,598
Fees Received	42,408	-	-	42,408	43,863
Rent Received	3,600	-	-	3,600	4,200
	399,176	-	-	399,176	200,661

Note: 2

ACCOUNTING POLICIES

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with Recommended Accounting Practice 2015¹, (FRS 102 SORP), and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRSSSE SORP 2015 in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Accounting convention

The financial statements are prepared, on a going concern basis, under the historical cost convention. The charity is mainly dependent on continuing donations and as a consequence the going concern basis is also dependent on the continuing of donations.

Incoming resources

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

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

Recognition of liabilities and expenditure

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

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fund raising purposes.

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

All costs are allocated between the expenditure categories of Statement of financial activities on a basis designed to reflect the use of the resource. Costs relating to a particular activity are allocated directly, and others are apportioned on an appropriate basis.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Note: 2.1

LIABILITY TO TAXATION

As a registered charity, the organisation is exempt from income and corporation tax to the extent that its income and gains are applied towards the charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

Note: 3

STAFF COSTS

<u>Note: 3</u>	<u>2022-23</u>				<u>2021-22</u>
STAFF COSTS				<u>Total</u>	<u>Total</u>
	£	£	£	£	£
Wages and Salaries	71,657	-	-	71,657	56,355
Pension	1,680	-	-	1,680	582
	73,337	-	-	73,337	56,937

Note: 3.1

TRUSTEES REMUNERATION

All trustees provide their services to the charity free of charge without any remuneration.

Note: 4

EXPENDITURE ON RAISING FUND

<u>EXPENDITURE ON RAISING FUND</u>	<u>2022-23</u>			<u>2021-22</u>
	<u>Un-restricted</u>	<u>Restricted</u>	<u>Endowmen</u>	<u>Total</u>
	£	£	£	£
Wages and Salaries	71,657	-	-	56,355
Pension	1,680	-	-	582
Printing, Postage & Stationery	558	-	-	1,868
	73,896	-	-	58,806

Note: 4.1**EXPENDITURE ON CHARTIABLE ACTIVITIES**

Accountancy	1,626	-	-	1,626	1,504
Event cost	200	-	-	200	-
Legal & Professional	1,710	-	-	1,710	11,149

SUPPORT COSTS:

Repairs & Maintenance	3,388	-	-	3,388	37,144
Charitable Donations	7,335	-	-	7,335	150
Insurance	764	-	-	764	1,432
Telephone	796	-	-	796	381
Food and subsist	394	-	-	394	-
Depreciation	6,715	-	-	6,715	7,736
Heat and Light	21,422	-	-	21,422	11,188
Water/Rates	4,938	-	-	4,938	3,403
Bank charges	2,561	-	-	2,561	-
Cleaning	660	-	-	660	-
General Expenses	469	-	-	469	486
	52,977	-	-	52,977	74,573

Note: 5**TANGIBLE ASSETS:**

<u>Land & Building</u>	<u>Fixtures & Fittings</u>	<u>Plant & Machinery</u>	<u>Total</u>
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Cost

At 1st Sep 2022	570,360	55,777	12,872	639,009
Addition	272,114		930	273,044
At 31st Aug 2023	842,474	55,777	13,802	912,053

Depreciation

At 1st Sep 2022	-	22,882	1,931	24,813
Charge for the year	-	4,934	1,781	6,715
At 31st Aug 2023	-	27,816	3,712	31,528

Net Book Value

At 31st Aug 2023	842,474	27,961	10,090	880,525
At 1st Sep 2022	570,360	32,895	10,941	614,196

Note: 6**CASH AT BANK AND IN HAND**

	<u>2022-23</u>	<u>2021-22</u>
Cash at Bank HSBC	77,425	152,865
Cash at Hand	1,680	984
	<u>79,105</u>	<u>153,849</u>

Note: 7**CREDITORS: Amount falling due within one year**

	<u>2022-23</u>	<u>2021-22</u>
PAYE	2,003	236
Accruals	2,428	990
Pension	77	-
Wages and salaries	2,500	-
	<u>7,008</u>	<u>1,226</u>

Note: 8**CREDITORS: Amount falling due more than one year**

	<u>2022-23</u>	<u>2021-22</u>
Qard E Hasna	3,500	<u>90,000</u>
	<u>3,500</u>	<u>90,000</u>

Note: 9**ACCUMULATED FUNDS**

	<u>Un-restricted</u>	<u>Restricted</u>	<u>Endowment</u>	<u>Total</u>	<u>Total</u>
Opening Funds as at 01/09/2022	676,818	-	-	676,818	609,535
Net income/expenditure	272,303	-	-	272,303	67,283
Closing funds as at 31/08/2023	<u>949,121</u>	<u>-</u>	<u>-</u>	<u>949,121</u>	<u>676,818</u>