

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 NOVEMBER 2021
FOR
THE PLYMOUTH ISLAMIC EDUCATION TRUST
CHARITY NUMBER 1134986

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FOR THE YEAR ENDED 20 NOVEMBER 2021

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THE PLYMOUTH ISLAMIC EDUCATION TRUST

**GENERAL INFORMATION
FOR THE YEAR ENDED 20 NOVEMBER 2021**

CONSTITUTION DATED:

TRUSTEES:

Mr Mohamed Abu Muganzi
Mr Hichem Cheraga
Mr Syed Kobir
Dr Akhlaque Rahman
Dr Azlisham Mohd Nor
Imam Ali Dzimba Omar

CHARITY REGISTRATION NUMBER: 1134986

PRINCIPAL OFFICE:

19 Greenbank Avenue
St Judes
Plymouth
PL4 8PS

OBJECTS:

The benefit of the inhabitants of Plymouth by associating together local authorities, voluntary bodies and said inhabitants in a common effort to advance education, in particular in relation to Islam and the customs, cultures and beliefs of Islamic peoples

INDEPENDENT EXAMINERS:

H M Williams
Chartered Certified Accountants
5 Sandy Court
Ashleigh Way
Plympton
Plymouth
PL7 5JX

BANKERS:

National Westminster Bank PLC
Plymouth City Centre Branch
14 Old Town Street
Plymouth
PL1 1DG

SOLICITORS:

Wynne Chambers
5 Kimberley Road
London
NW6 7SG

THE PLYMOUTH ISLAMIC EDUCATION TRUST
CHARITY NUMBER 1134986

TRUSTEES' ANNUAL REPORT
FOR THE YEAR ENDED 20 NOVEMBER 2021

The Trustees present their report together with the financial statements for the Trust for the year ended 20 November 2021.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Constitution

The Plymouth Islamic Education Trust is a charitable trust for general charitable purposes established by a Charitable Trust Deed dated 13 February 2005 as amended on 19 June 2005. This Trust Deed was replaced by a new Trust Deed executed on 7 January 2008. The transition to the new charity from the old (charity number 1111026) including the transfer of assets and liabilities was completed on 22 October 2010.

Trustees

The Trustees at the date of this report and during the financial period covered by the financial statements were as follows:

Mr Mohamed Abu Muganzi
Mr Hichem Cheraga
Dr Mohamed Bajaber (resigned 30/06/2021)
Mr Syed Kobir
Dr Akhlaque Rahman
Dr Azlisham Mohd Nor
Imam Ali Dzimba Omar

The power to appoint new trustees is vested in the trustees and may be exercised by a majority thereof.

Trustees are recruited and appointed so as to ensure that the board taken as a whole has a range of competencies and experience appropriate for a community charity of this size. New trustees are provided with a full induction to the charity and training is provided where required. The Trustees have received no remuneration or expenses nor has any person connected with them.

Trustees' responsibilities

The Trustees have a duty to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the Trust and its income and expenditure for that year. In preparing those financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent, and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue its activities.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Trust and to enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the Trust and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees confirm that the financial statements comply with statutory requirements, the Charitable Trust Deed and the Statement of Recommended Practice on Accounting and Reporting by Charities of March 2005.

Organisational structure

Decisions are made either by the Trustees as a whole or by a committee of the Trustees.

Risks

The major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate these risks.

OBJECTS

Objects

The objects of the charity are to:

- apply its resources, at the discretion of the Trustees, to promote the benefit of the inhabitants of Plymouth and neighbouring areas by associating together local authorities, voluntary bodies and said inhabitants in a common effort to advance education, in particular, in relation to Islam and the customs, cultures and beliefs of Islamic peoples; and
- provide facilities for recreation or other leisure time occupation in the interests of social welfare and with the object of improving the condition of life of said inhabitants by such exclusively charitable means as the Trustees shall from time to time determine.

Aims

The aims of the Trustees are to:

- advance education in relation to Islam for Muslims and non-Muslims alike;
- work in a common effort with agencies and individuals in Plymouth and the surrounding areas for the advancement of Islamic understanding and awareness, creating mutual tolerance and respect;
- run the finances of the charity according to good practice as a registered charity, to take part in fundraising activities and to set up a charity mosque and cultural education centre in Plymouth;
- promote the work of the charity with individuals, agencies, materials, media and through technology including the charity website;
- support social activities for recreation and leisure; and
- support the welfare of Muslim men and women and communities.

Objectives

The objectives of the Trustees are to build on the charity's achievements to date by raising the funds needed to pay for the complete refurbishment of the charity's freehold property for which planning permission has now been obtained.

Strategies

The strategies of the Trustees are to:

- raise funds as widely as possible both inside and outside the United Kingdom; and
- prepare an operating plan for the building that will set out both sources of continuing income and likely expenditure including employment costs.

PUBLIC BENEFIT

Taking fully into account the above objects, the Trustees have concluded that the charity meets the public benefit requirement because:

- 1) the benefit that arises from the charity's aims is that the charity is able to advance education in relation to Islam for Muslims and non-Muslims alike;
- 2) the charity's aims intend to benefit the inhabitants of Plymouth and neighbouring areas;
- 3) there are no restrictions on who can have the opportunity to benefit; and
- 4) nobody receives any private benefit from the charity.

ACHIEVEMENTS AND PERFORMANCE

Charitable activities undertaken

The Trustees have undertaken a number of activities:

- research support and resources;
- access to various library, literature and cultures;
- legal and social analysis;
- organisational and logistical support;
- meeting space for both religious and community leisure;
- training and learning opportunities;
- communications; and
- women's health.

Factors relevant to achievement of objectives

The factors relevant to the achievement of the Trust's objectives include:

- the employment of professional advisers;
- an annual review of targets to maintain constant progress; and
- an updated risk assessment.

FINANCIAL REVIEW

Review of financial position

Incoming resources were £72,315 (2020 - £65,534). Resources expended totalled £87,592 (2020 - £113,451). Net outgoing resources were £15,277 (2020: net outgoing resources £47,917).

Reserves

It is the policy of the Trustees that income reserves be kept to a minimum of twelve months running costs. Total unrestricted income reserves at 20 November 2021 were £279,278 (2020: £294,555).

Permanent Endowment Fund

The capital account represents the freehold property investment net of the loans obtained to finance its acquisition.

Unrestricted Fund

Surplus income arising during the year is added to the general unrestricted fund and is available for future charitable purposes.

Principal funding sources

The principal funding source of the charity is donations. Expenditure in the year under review has supported the key objectives of the charity by facilitating the activities mentioned above.

Plans for the future

The Trustees' plans for the future include:

- editing and printing of educational materials and reports;
- developing of submissions to government;
- project supervision and management;
- strategic planning; and
- software and computer use.

Signed on behalf of the Trustees



Dr Azlisham Mohd Nor

Dated

26/2/24

THE PLYMOUTH ISLAMIC EDUCATION TRUST

**INDEPENDENT EXAMINER'S REPORT
to the Trustees of the Plymouth Islamic Education Trust**

I report on the accounts of the Trust for the year ended 20 November 2021 which are set out on pages 7 to 10.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

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

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 the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

- which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) to keep accounting records in accordance with section 130 of the 2011 Act and
 - (b) to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ashley Smith
FCCA CTA
H M Williams
5 Sandy Court
Ashleigh Way
Plympton
Plymouth
PL7 5JX

Date: 26 February 2024

THE PLYMOUTH ISLAMIC EDUCATION TRUST
CHARITY NUMBER 1134986

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 20 NOVEMBER 2021

		Unrestricted Income Fund	Permanent Endowment Fund	Total Funds Year ended 20 November 2021	Total Funds Year ended 20 November 2020
		£	£	£	£
INCOMING RESOURCES	Notes				
Other incoming resources					
Grants and donations	2	72,315	-	72,315	65,534
Investment income	2	-	-	-	-
TOTAL INCOMING RESOURCES		<u>72,315</u>	<u>-</u>	<u>72,315</u>	<u>65,534</u>
RESOURCES EXPENDED					
Charitable activities	3	84,928	-	84,928	111,033
Governance costs					
Audit and accountancy		2,664	-	2,664	2,418
Legal and professional fees		-	-	-	-
TOTAL RESOURCES EXPENDED		<u>87,592</u>	<u>-</u>	<u>87,592</u>	<u>113,451</u>
NET INCOMING RESOURCES		- 15,277	-	- 15,277	- 47,917
TRANSFERS BETWEEN FUNDS		-	-	-	-
TOTAL FUNDS BROUGHT FORWARD		<u>294,555</u>	<u>340,000</u>	<u>634,555</u>	<u>682,472</u>
TOTAL FUNDS CARRIED FORWARD	5	<u>279,278</u>	<u>340,000</u>	<u>619,278</u>	<u>634,555</u>

The notes on pages 9 and 10 form part of the financial statements

THE PLYMOUTH ISLAMIC EDUCATION TRUST
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BALANCE SHEET
AS AT 20 NOVEMBER 2021

	Notes	2021 £	2020 £
FIXED ASSETS			
Freehold property	4	629,441	629,441
Fixtures and fittings	4	<u>1,769</u>	<u>3,788</u>
		631,210	633,229
CURRENT ASSETS			
Debtors and Prepayments		241	312
Cash		<u>43,965</u>	<u>42,478</u>
		44,206	42,790
CURRENT LIABILITIES			
Creditors		7,757	6,784
Social security and other taxes		2,481	2,280
Loans		<u>45,900</u>	<u>32,400</u>
		56,138	41,464
NET CURRENT ASSETS/(LIABILITIES)		- 11,932	1,326
TOTAL ASSETS		<u>619,278</u>	<u>634,555</u>
REPRESENTED BY			
Unrestricted funds	5	279,278	294,555
Permanent endowment fund	5	<u>340,000</u>	<u>340,000</u>
TOTAL FUNDS		<u>619,278</u>	<u>634,555</u>

Signed on behalf of the Trustees

Dr Azlisham Mohd Nor

Dated : 26/2/24

The notes on pages 9 and 10 form part of the financial statements

THE PLYMOUTH ISLAMIC EDUCATION TRUST
CHARITY NUMBER 1134986

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 NOVEMBER 2021

1 STATEMENT OF ACCOUNTING POLICIES

Basis of accounting

The financial statements have been drawn up in accordance with the Charities Act 2011, the Statement of Recommended Practice on Accounting and Reporting by Charities, of March 2005, accounting standards and the historic cost basis of accounting.

Incoming resources

Incoming resources are accounted for on a receivable basis. Incoming resources from endowment funds are not restricted and are accounted for as unrestricted funds. No incoming resources are deferred.

No incoming resources have been included net of expenditure.

Resources expended

Liabilities are recognised when they arise.

Fund accounting

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charitable Trust. Endowment funds are expendable funds which represent the capital of the Charitable Trust. Transfers between funds may be made at the discretion of the Trustees without restriction.

2 INCOMING RESOURCES

	Unrestricted Income Funds 2021 £	Total Income Funds 2020 £
Donations	72,315	65,534
Investment income	-	-
	<u>72,315</u>	<u>65,534</u>

3 CHARITABLE ACTIVITIES

Wages	6,676	14,364
Rates and water	199	1,794
Insurance	1,898	1,378
Light and heat	5,862	6,797
Telephone	845	1,019
Postage and stationery	1,032	1,511
Advertising	-	300
Repairs and renewals	50,454	71,327
Volunteers' expenses	11,459	3,780
Events costs	3,230	5,390
Bank charges	827	369
Depreciation	2,019	2,201
Sundry expenses	211	587
Donations	216	216
	<u>84,928</u>	<u>111,033</u>

THE PLYMOUTH ISLAMIC EDUCATION TRUST
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 20 NOVEMBER 2021

4 FIXED ASSETS

	Freehold Property £	Fixtures and Fittings £	Total £
COST:			
At 20 November 2020	629,441	40,243	669,684
Additions	-	-	-
At 20 November 2021	<u>629,441</u>	<u>40,243</u>	<u>669,684</u>
DEPRECIATION:			
At 20 November 2020	-	36,455	36,455
Charge for the Year	-	2,019	2,019
At 20 November 2021	<u>-</u>	<u>38,474</u>	<u>38,474</u>
NET BOOK VALUE:			
At 20 November 2021	<u>629,441</u>	<u>1,769</u>	<u>631,210</u>
At 21 November 2020	<u>629,441</u>	<u>3,788</u>	<u>633,229</u>

5 FUNDS

	Unrestricted Income Fund £	Permanent Endowment Fund £	Total Funds £
Freehold property	289,441	340,000	629,441
Fixtures and fittings	1,769	-	1,769
Current assets	44,206	-	44,206
Current liabilities	- 56,138	-	- 56,138
	<u>279,278</u>	<u>340,000</u>	<u>619,278</u>

The Permanent Endowment Fund represents the freehold property at cost less loans obtained in order to finance its purchase.

The Unrestricted Income Fund represent donations and investment income net of expenditure.

6 AUDIT AND ACCOUNTANCY

The £2,664 accountancy fee covers the preparation of the accounts and independent examination for the year ended 20 November 2021.