

Islamic Community & Education Centre
Trustees Report and Financial Statements
For the year ended 31 March 2023

Islamic Community & Education Centre

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Islamic Community & Education Centre

Trustees' report for the year ended 31 March 2023

The trustees present their report and the financial statements of the charity for the year ended 31 March 2023. The financial statements have been prepared based on the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document.

Reference and administrative details of the charity

Charity registration number

1137985

Correspondence address

Chapel Street
Lye
Stourbridge
West Midlands
DY9 8BT

Trustees

R Aziz
M Ali
K Razak

Bankers

Lloyds Bank
134 High Street
Stourbridge
DY8 1DS

Independent examiner

AA Qayyum BA(Hons) ACA
Bluewater Tax Accounting Limited
Chartered Accountants
Quadrant Court, 49 Calthorpe Road
Birmingham
B15 1TH

Islamic Community & Education Centre

Trustees' report (continued) for the year ended 31 March 2023

Structure, governance and management

a. Governing document

The charity was formed at a meeting of the Trustees for the purpose of setting up an Islamic Community Centre in Lye Stourbridge.

The charity is governed by its Trust deed which was adopted by the trustees on 1 March 2010.

b. Method of appointment and induction of new trustees

New trustees are appointed by existing trustees and are briefed on their legal obligations under charity law, the content of the Trust Deed and recent performance of the charity.

c. Organisational structure and decision making

The Board of Trustees oversee the running of the charity on a day to day basis. All operational decisions are made at board meetings which are held frequently throughout the year.

d. Risk management

The Trustees have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to those risks.

Objectives and activities

a. Summary of objectives

The objectives of the charity as set out in its Trust Deed are as follows:

1. to provide facilities and the means for Islamic worship and education.
2. to cater for the welfare of the local community needs in this deprived area.

The trustees frequently review the activities of the charity to ensure they continue to reflect the objectives and aims of the charity and provide an overall benefit to the public. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

b. Activities for achieving objectives

The Islamic and Community Centre has continued to act as a hub for the local community where prayer, worship and other activities take place.

Islamic Community & Education Centre

Trustees' report (continued) for the year ended 31 March 2023

Achievements and performance

The Islamic and Community Centre has continued to act as a hub for the local community where prayer, worship and other activities take place.

Financial Review

a. Reserves policy

The charity's reserve policy is to maintain a sufficient level of liquid reserves to meet short term obligations and any unforeseen expenditure.

b. Principle funding

During the year the charity raised a total of £90,168 (2022 - £92,529) in donations before charitable expenditure.

Plans for the Future

The charity's plans are to continue serving the local community through its activities.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards.

The law applicable to charities in England and Wales requires the trustee(s) to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP
- make judgements and estimates that are reasonable and prudent;
state whether applicable accounting standards have been followed, subject to any departures disclosed
- and explained in the financial statements; and;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the charity and to enable them to ascertain and ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Trustees' report (continued)
for the year ended 31 March 2023

Statement of Trustees' Responsibilities (continued)

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing preparation and dissemination of financial statements.

This report was approved by the Trustees on 31 August 2023 and signed on their behalf by:



Rashid Aziz (Aug 31, 2023 18:20 GMT+1)

Rashid Aziz
Trustee



Mumtaz Ali (Aug 31, 2023 17:26 GMT+1)

Mumtaz Ali
Trustee

Independent examiner's Report to the Trustees of Islamic Community & Education Centre

I report on the accounts of the Trust for the year ended 31 March 2023, which are set out on pages 6 to 12.

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 commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of independent examiner's statement

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 next statement.

Independent examiner's statement

In the course of 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 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act

have not been met or

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

AA Qayyum
AA Qayyum (Aug 31, 2023 18:50 GMT+1)

A A Qayyum BA (Hons), ACA
Bluewater Tax Accounting Limited
Chartered Accountants
Quadrant Court, 49 Calthorpe Road
Birmingham
B15 1TH
31 August 2023

Islamic Community & Education Centre

Statement of financial activities for the year ended 31 March 2023

		Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
	Note				
Incoming resources					
Incoming resources from generated funds					
Voluntary income	2	77,245	12,923	90,168	92,529
Total incoming resources		77,245	12,923	90,168	92,529
Resources expended					
Costs of generating funds					
Costs of generating voluntary income	3,5	-	-	-	-
Charitable activities	4,5	50,305	12,000	62,305	42,519
Governance costs	6	1,584	-	1,584	1,440
Total resources expended		51,889	12,000	63,889	43,959
Other income					
Government grants	8	-	-	-	8,910
Net incoming resources before transfers		25,356	923	26,279	57,480
Gross transfers between funds		-	-	-	-
Net movement in funds for the year		25,356	923	26,279	57,480
Total funds brought forward		872,458	-	872,458	814,978
Total funds carried forward	12	897,814	923	898,737	872,458

All activities relate to continuing operations.

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


Islamic Community & Education Centre

Balance sheet as at 31 March 2023

	Note	£	2023 £	£	2022 £
Fixed assets					
Tangible fixed assets	10		788,773		799,242
			<u>788,773</u>		<u>799,242</u>
Current assets					
Cash at bank and in hand		112,008		75,100	
Other debtors		59		59	
		<u>112,067</u>		<u>75,159</u>	
Creditors: amounts falling and due within one year	11	<u>(2,104)</u>		<u>(1,943)</u>	
Net current assets			109,963		73,216
			<u>898,737</u>		<u>872,458</u>
Charity Funds					
Unrestricted Funds	12		897,814		872,458
Restricted Funds	12		923		
Total funds			<u>898,737</u>		<u>872,458</u>

The financial statements were approved by the Trustees on 31 August 2023 and signed on their behalf by:


Rashid Aziz (Aug 31, 2023 18:20 GMT+1)
Rashid Aziz
Trustee


Mumtaz Ali (Aug 31, 2023 17:26 GMT+1)
Mumtaz Ali
Trustee

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

**Notes to the financial statements
for the year ended 31 March 2023**

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention and have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" published in March 2005 and applicable accounting standards.

1.2 Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

1.3 Incoming resources

All incoming resources are included in the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary Income - Including donations, gifts and grants that provide core funding or are of general nature, are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability.

Income from Charitable Activities - Including income recognised as earned from the related goods or services which are provided.

1.4 Resources expended

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources.

Charitable Activities include those costs that are directly related to the objectives of the charity.

Governance costs include those incurred in the governance of its assets and are primarily associated with constitutional and statutory requirements.

Support Costs for a single activity are allocated directly to that activity. Where support costs relate to several activities they have been apportioned on the basis of resources consumed by those activities. In allocating the support costs, the trustees have ensured that the costs are expended utilising the unrestricted funds available and consequently no restricted funds have been used in this respect.

Notes to the financial statements
for the year ended 31 March 2023

1. Accounting policies (continued)

1.5 Tangible fixed assets and depreciation

All assets costing more than £100 are capitalised.

Tangible fixed assets other than assets under development are stated at cost or valuation less depreciation. Depreciation is provided at rates calculated to write off the cost or valuation of those assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	- 2% reducing balance
Fixtures & Fittings	- 20% straight line

Assets under development are held at cost and are not depreciated until such time that the assets become operational.

1.6 Taxation

As a registered charity, the charity is exempt from Income and Corporation tax to the extent that its income and gains are applicable to the charitable purposes only.

2. Voluntary income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Cash Donations	62,535	12,923	75,458	74,859
Gift in Kind	-	-	-	-
Gift Aid	14,710	-	14,710	17,670
	77,245	12,923	90,168	92,529

3. Costs of generating voluntary income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Fundraising and publicity	-	-	-	-
	-	-	-	-

Islamic Community & Education Centre

Notes to the financial statements for the year ended 31 March 2023

4. Analysis of resources expended by charitable activity

Expenditure can be summarised as:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Running of Islamic Community Centre	51,889	-	51,889	38,782
Emergency Relief	-	12,000	12,000	-
	51,889	12,000	63,889	38,782

5. Analysis of resources expended by activity type

	Activities undertaken directly 2023 £	Support costs 2023 £	Total 2023 £	Total 2022 £
Costs of generating voluntary income				
Fundraising and publicity	-	-	-	-
Charitable activities				
Running of Islamic Community Centre	48,069	2,236	50,305	42,519
Emergency Relief	12,000	-	12,000	-
	48,069	2,236	50,305	42,519

6. Governance costs

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Accountancy and Independent examination	1,584	-	1,584	1,440
	1,584	-	1,584	1,440

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Notes to the financial statements for the year ended 31 March 2023

7. Support costs

	Basis of Allocation	Fundraising costs 2023 £	Charitable of activities 2023 £	Total Funds 2023 £	Total Funds 2022 £
Management and administration	Usage		2,236	2,236	3,737
		-	2,236	2,236	3,737

Support costs have been allocated on a basis consistent with usage of resources.

8. Other income

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Government grants		-	-	8,910
	-	-	-	8,910

9. Related party transactions

During the year, no trustees received any remuneration (2022, £Nil).

During the year, no trustees received any benefits in kind (2022, £Nil).

During the year, no trustees received any reimbursement of expenses (2022, £Nil).

Islamic Community & Education Centre

Notes to the financial statements for the year ended 31 March 2023

10. Tangible fixed assets

	Freehold Property £	Fixtures & Fittings £	Total £
Cost			
At 1 March 2022	830,657	7,343	838,000
Additions		9,515	9,515
At 31 March 2023	830,657	16,858	847,515
Depreciation			
At 1 March 2022	33,123	5,635	38,758
Charge for the year	16,613	3,371	19,984
At 31 March 2023	49,736	9,006	58,742
Net book value At 31 March 2023	780,921	7,852	788,773
At 31 March 2022	797,534	1,708	799,242

11. Trade Creditors amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Other creditors	-	-
Accruals and deferred income	2,104	1,943
	2,104	1,943

12. Statement of funds

	Brought forward £	Incoming resources £	Resources expended £	Transfers in/(out) £	Carried forward £
Unrestricted general funds	872,458	77,245	(51,889)	-	897,814
Restricted funds - Pakistan Floods 2022	-	12,923	(12,000)	-	923
Total funds	872,458	90,168	(63,889)	-	898,737












2023-03-31 - ICEC - Year End Accounts


Final Audit Report

2023-08-31


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By:	AA Qayyum (ahmad@wearebluewater.co.uk)
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"2023-03-31 - ICEC - Year End Accounts" History

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-  Document emailed to AHMAD QAYYUM (ahmad@wearebluewater.co.uk) for signature
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