

SOUTH ESSEX ISLAMIC TRUST

England & Wales · Charity number 1145311

Details

Other names	BASILDON ISLAMIC ASSOCIATION, SOUTH ESSEX ISLAMIC TRUST
Status	Registered
Legal form	Trust
Registered	2012-01-06
Register	View on the Charity Commission register

Contact

Address South Essex islamic Trust
High Road
Vange
Basildon
SS16 4ND

Phone 01268857367

Email info@seit.org.uk

Website <https://www.seit.org.uk/>

Activities

Objects: THE TRUSTEES MUST APPLY THE INCOME OF THE CHARITY IN FURTHERING THE FOLLOWING OBJECTS (THE OBJECTS):- 1) TO ADVANCE THE EDUCATION OF THE PUBLIC BY PROVIDING CLASSES FOR THE TEACHING OF THE QURAN, ISLAMIC EDUCATION AND ARABIC LESSONS; 2) TO ENHANCE THE DEVELOPMENT AND EDUCATION OF CHILDREN UNDER STATUTORY SCHOOL AGE BY ENCOURAGING PARENTS TO UNDERSTAND AND PROVIDE FOR THE NEEDS OF THEIR CHILDREN THROUGH COMMUNITY GROUPS; AND 3) THE RELIEF OF FINANCIAL NEED AND SUFFERING AMONG VICTIMS OF NATURAL OR OTHER KINDS OF DISASTER.

Activities: Islamic Education for children for once a weekOffering Friday prayers every weekOffering Ramadan evening Taraweeh prayer for 30 consecutive evenings during the Islamic month of Ramadan

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity, Recreation
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Essex

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£135,392	£54,126	-	-
2024-03-31	£117,374	£57,956	-	-
2023-03-31	£200,669	£142,802	-	-
2022-03-31	£214,339	£155,900	-	-
2021-03-31	£39,000	£5,279	-	-

Trustees

Name	Role	Appointed
HUSMAN RAFIQ	Chair	2012-01-06
M RAFIQ		2011-10-19
MOHAMMED YAQUB		2011-10-19
SALIM WALI		2012-01-06
sajid chaudry		2025-02-01

SOUTH ESSEX ISLAMIC TRUST

England & Wales - Charity number 1145311

Accounts

CHARITY REGISTRATION NUMBER: 1145311

SOUTH ESSEX ISLAMIC TRUST
Unaudited Financial Statements
31 March 2025

SOROBAN ACCOUNTANTS
Chartered Certified Accountants
180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Financial Statements

Year ended 31 March 2025

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SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name SOUTH ESSEX ISLAMIC TRUST

Charity registration number 1145311

Principal office Barge Inn
High Road
Vange
Basildon
SS16 4ND

The trustees

H RAFIQ
M RAFIQ
MOHAMMED YAQUB
SALIM WALI
DR M A AYUB

Independent examiner M A NADEEM - FCCA
180 London Road
Romford, Essex
RM7 9EU

Structure, governance and management

Governing Document

The organisation was registered as a Charity on 06th January 2012 with a declaration of trust dated 15th December 2011 outlining the administration, objects and powers of the charity. The organisation has a constitution which has been amended over the years by means of a number of resolutions passed by the members. The charity's trustees are responsible for the preparation of financial statements in accordance with the Charities Act 2011, Induction and training of new trustees. Newly appointed trustees are provided with a trustees' pack, the Charity Commission guide 'the Essential Trustee' and , financial report, annual report and any strategic and operational plans.

Organisational Structure

The Board of Trustees / Management Committee currently has a total of 6 people. The Trustees are elected every three years by the members. The Board / Management Committee meets regularly at least monthly and more frequently if required. Sub groups are set up as needed to progress specific pieces of work. Recommendations are reported to the full Board meeting for decision. The Board is responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The Board / Management Committee have a Chairman, Vice Chairman, Secretary and Treasurer as specific office bearers. Sub committees consist of any of the trustees, depending on their individual area of expertise, strength or interest.

SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Objectives and activities

The trustees must apply the income of the charity in furthering the following objects: 1) to advance the education of the public by providing classes for the teaching of the Quran, Islamic education and Arabic lessons; 2) to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups; and 3) the relief of financial need and suffering among victims of natural or other kinds of disaster.

Achievements and performance

The organisation has provided religious facilities for prayers. The organisation has provided after Sunday school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities.

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory. The receipts received for the running of the Centre is donations from public.

The trustees' annual report was approved on 15 January 2026 and signed on behalf of the board of trustees by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Independent Examiner's Report to the Trustees of SOUTH ESSEX ISLAMIC TRUST

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of SOUTH ESSEX ISLAMIC TRUST ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A NADEEM - FCCA
Independent Examiner

180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Activities

Year ended 31 March 2025

		Unrestricted funds £	2025 Restricted funds £	Total funds £	2024 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	133,459	1,933	135,392	115,731
Total income		<u>133,459</u>	<u>1,933</u>	<u>135,392</u>	<u>115,731</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	–	1,933	1,933	1,643
Expenditure on charitable activities	6	52,193	–	52,193	56,313
Total expenditure		<u>52,193</u>	<u>1,933</u>	<u>54,126</u>	<u>57,956</u>
Net income and net movement in funds		<u>81,266</u>	<u>–</u>	<u>81,266</u>	<u>57,775</u>
Reconciliation of funds					
Total funds brought forward		853,455	–	853,455	795,680
Total funds carried forward		<u>934,721</u>	<u>–</u>	<u>934,721</u>	<u>853,455</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	733,059	735,589
Current assets			
Debtors	12	–	5,215
Cash at bank and in hand		201,662	112,651
		<u>201,662</u>	<u>117,866</u>
Net current assets		201,662	117,866
Total assets less current liabilities		<u>934,721</u>	<u>853,455</u>
Funds of the charity			
Unrestricted funds		934,721	853,455
Total charity funds	13	<u>934,721</u>	<u>853,455</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2026, and are signed on behalf of the board by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST**Statement of Cash Flows****Year ended 31 March 2025**

	2025	2024
	£	£
Cash flows from operating activities		
Net income	81,266	57,775
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,530	2,224
<i>Changes in:</i>		
Trade and other debtors	5,215	(5,215)
Cash generated from operations	<u>89,011</u>	<u>54,784</u>
Net cash from operating activities	<u>89,011</u>	<u>54,784</u>
Net increase in cash and cash equivalents	89,011	54,784
Cash and cash equivalents at beginning of year	<u>112,651</u>	<u>57,867</u>
Cash and cash equivalents at end of year	<u>201,662</u>	<u>112,651</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Barge Inn, High Road, Vange, Basildon, SS16 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 5% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2025 £
Donations			
Donations	130,643	–	130,643
Gift Aid	2,066	–	2,066
Fitra	–	1,933	1,933
Other donations and legacies			
Donated examination fee	750	–	750
	<u>133,459</u>	<u>1,933</u>	<u>135,392</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	104,940	–	104,940
Gift Aid	8,398	–	8,398
Fitra	–	1,643	1,643
Other donations and legacies			
Donated examination fee	750	–	750
	<u>114,088</u>	<u>1,643</u>	<u>115,731</u>

5. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2025 £	Restricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>1,933</u>	<u>1,933</u>	<u>1,643</u>	<u>1,643</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Mosque activities	48,913	–	48,913	53,339
Governance costs	–	3,280	3,280	2,974
	<u>48,913</u>	<u>3,280</u>	<u>52,193</u>	<u>56,313</u>

7. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	2,530	2,224
Fees payable for the audit of the financial statements	<u>750</u>	<u>750</u>

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>29,201</u>	<u>34,531</u>

The average head count of employees during the year was 6 (2024: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2025 No.	2024 No.
Number of Imam	1	1
Number of Administrative volunteer	<u>5</u>	<u>5</u>
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

10. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

11. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2024 and 31 March 2025	740,593
Depreciation	
At 1 April 2024	5,004
Charge for the year	2,530
At 31 March 2025	<u>7,534</u>
Carrying amount	
At 31 March 2025	733,059
At 31 March 2024	<u>735,589</u>

Title deeds relating to property (Barge Inn, High Road, Vange, Basildon, Essex SS16 4ND) is registered in the name of Charity and are held by the Trustees on behalf of the Charity.

12. Debtors

	2025 £	2024 £
Prepayments and accrued income	—	<u>5,215</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
General funds	<u>853,455</u>	<u>133,459</u>	<u>(52,193)</u>	<u>934,721</u>
	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>795,680</u>	<u>114,088</u>	<u>(56,313)</u>	<u>853,455</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2024	Income	Expenditure	At 31 March 2025
	£	£	£	£
Restricted Fund	–	1,933	(1,933)	–

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Fund	–	1,643	(1,643)	–

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2025
	£	£
Tangible fixed assets	733,059	733,059
Current assets	201,662	201,662
Net assets	934,721	934,721

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	735,589	735,589
Current assets	117,866	117,866
Net assets	853,455	853,455

15. Analysis of changes in net debt

	At 1 Apr 2024	Cash flows	At 31 Mar 2025
	£	£	£
Cash at bank and in hand	112,651	89,011	201,662

SOUTH ESSEX ISLAMIC TRUST

Management Information

Year ended 31 March 2025

The following pages do not form part of the financial statements.

SOUTH ESSEX ISLAMIC TRUST**Detailed Statement of Financial Activities****Year ended 31 March 2025**

	2025	2024
	£	£
Income and endowments		
Donations and legacies		
Donations	130,643	104,940
Gift Aid	2,066	8,398
Fitra	1,933	1,643
Donated examination fee	750	750
	<u>135,392</u>	<u>115,731</u>
Total income	<u>135,392</u>	<u>115,731</u>
Expenditure		
Costs of raising donations and legacies		
Fitra	<u>1,933</u>	<u>1,643</u>
Expenditure on charitable activities		
Wages and salaries	29,201	34,531
Rent	698	525
Rates and water	1,073	–
Light and heat	6,836	6,818
Repairs and maintenance	6,996	3,973
Insurance	30	722
Iftar cost	459	–
Donations to other charities	1,020	806
Legal and professional fees	750	1,691
Telephone	604	1,411
Other office costs	1,996	2,627
Amortisation	–	985
Depreciation	2,530	2,224
	<u>52,193</u>	<u>56,313</u>
Total expenditure	<u>54,126</u>	<u>57,956</u>
Net income	<u>81,266</u>	<u>57,775</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2025

	2025 £	2024 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fitra	1,933	1,643
	<u>1,933</u>	<u>1,643</u>
Costs of raising donations and legacies	<u>1,933</u>	<u>1,643</u>
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Wages/salaries	29,201	34,531
Rent	698	525
rates & water	1,073	–
Light & heat	6,836	6,818
Repairs & maintenance	6,996	3,973
Insurance	30	722
Iftar cost	459	–
Donation to other charities	1,020	806
legal and professional fees	–	941
Telephone	604	1,411
Other office costs	1,996	2,627
Alarm and security	–	985
	<u>48,913</u>	<u>53,339</u>
Governance costs		
Governance costs - examination fee	750	750
Governance costs - depreciation	2,530	2,224
	<u>3,280</u>	<u>2,974</u>
Expenditure on charitable activities	<u>52,193</u>	<u>56,313</u>

SOUTH ESSEX ISLAMIC TRUST

England & Wales - Charity number 1145311

Accounts

CHARITY REGISTRATION NUMBER: 1145311

SOUTH ESSEX ISLAMIC TRUST
Unaudited Financial Statements
31 March 2024

SOROBAN ACCOUNTANTS
Chartered Certified Accountants
180 London Road
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SOUTH ESSEX ISLAMIC TRUST

Financial Statements

Year ended 31 March 2024

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Year ended 31 March 2024

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Reference and administrative details

Registered charity name SOUTH ESSEX ISLAMIC TRUST

Charity registration number 1145311

Principal office Barge Inn
High Road
Vange
Basildon
SS16 4ND

The trustees

H RAFIQ
M RAFIQ
MOHAMMED YAQUB
SALIM WALI
IBRAHIM NISHAD (Resigned 31 August 2023)
NAZIRUDEEN
DR M A AYUB

Independent examiner M A NADEEM - FCCA
180 London Road
Romford, Essex
RM7 9EU

Structure, governance and management

Governing Document

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SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Objectives and activities

The trustees must apply the income of the charity in furthering the following objects: 1) to advance the education of the public by providing classes for the teaching of the Quran, Islamic education and Arabic lessons; 2) to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups; and 3) the relief of financial need and suffering among victims of natural or other kinds of disaster.

Achievements and performance

The organisation has provided religious facilities for prayers. The organisation has provided after Sunday school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities.

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory. The receipts received for the running of the Centre is donations from public.

The trustees' annual report was approved on 24 January 2025 and signed on behalf of the board of trustees by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Independent Examiner's Report to the Trustees of SOUTH ESSEX ISLAMIC TRUST

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of SOUTH ESSEX ISLAMIC TRUST ('the charity') for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A NADEEM - FCCA
Independent Examiner

180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023	
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	114,088	1,643	115,731	200,669
Total income		<u>114,088</u>	<u>1,643</u>	<u>115,731</u>	<u>200,669</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	–	1,643	1,643	225
Expenditure on charitable activities	6	56,313	–	56,313	29,728
Total expenditure		<u>56,313</u>	<u>1,643</u>	<u>57,956</u>	<u>29,953</u>
Net income and net movement in funds		<u>57,775</u>	<u>–</u>	<u>57,775</u>	<u>170,716</u>
Reconciliation of funds					
Total funds brought forward		795,680	–	795,680	624,964
Total funds carried forward		<u>853,455</u>	<u>–</u>	<u>853,455</u>	<u>795,680</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	11	735,589	737,813
Current assets			
Debtors	12	5,215	–
Cash at bank and in hand		112,651	57,867
		<u>117,866</u>	<u>57,867</u>
Net current assets		<u>117,866</u>	<u>57,867</u>
Total assets less current liabilities		<u>853,455</u>	<u>795,680</u>
Funds of the charity			
Unrestricted funds		<u>853,455</u>	<u>795,680</u>
Total charity funds	13	<u>853,455</u>	<u>795,680</u>

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

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash flows from operating activities		
Net income	57,775	170,716
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,224	2,780
<i>Changes in:</i>		
Trade and other debtors	(5,215)	44,072
Trade and other creditors	–	(111,000)
Cash generated from operations	<u>54,784</u>	<u>106,568</u>
Net cash from operating activities	<u>54,784</u>	<u>106,568</u>
Cash flows from investing activities		
Purchase of tangible assets	–	(99,608)
Net cash used in investing activities	<u>–</u>	<u>(99,608)</u>
Net increase in cash and cash equivalents	54,784	6,960
Cash and cash equivalents at beginning of year	<u>57,867</u>	<u>50,907</u>
Cash and cash equivalents at end of year	<u>112,651</u>	<u>57,867</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Barge Inn, High Road, Vange, Basildon, SS16 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 5% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Donations	104,940	–	104,940
Gift Aid	8,398	–	8,398
Fitra	–	1,643	1,643
Other donations and legacies			
Donated examination fee	750	–	750
	<u>114,088</u>	<u>1,643</u>	<u>115,731</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	196,156	–	196,156
Gift Aid	3,538	–	3,538
Fitra	–	225	225
Other donations and legacies			
Donated examination fee	750	–	750
	<u>200,444</u>	<u>225</u>	<u>200,669</u>

5. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2024 £	Restricted Funds £	Total Funds 2023 £
Costs of raising donations and legacies - Donations	<u>1,643</u>	<u>1,643</u>	<u>225</u>	<u>225</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2024 £	Total fund 2023 £
Mosque activities	53,337	–	53,337	26,197
Governance costs	–	2,976	2,976	3,531
	<u>53,337</u>	<u>2,976</u>	<u>56,313</u>	<u>29,728</u>

7. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	2,224	2,780
Fees payable for the audit of the financial statements	<u>750</u>	<u>750</u>

8. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>34,531</u>	<u>13,345</u>

The average head count of employees during the year was Nil (2023: 6). The average number of full-time equivalent employees during the year is analysed as follows:

	2024 No.	2023 No.
Number of Imam	1	1
Number of Administrative volunteer	5	5
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

10. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2023 and 31 March 2024	740,593
Depreciation	
At 1 April 2023	2,780
Charge for the year	2,224
At 31 March 2024	<u>5,004</u>
Carrying amount	
At 31 March 2024	<u>735,589</u>
At 31 March 2023	<u>737,813</u>

Title deeds relating to property (Barge Inn, High Road, Vange, Basildon, Essex SS16 4ND) is registered in the name of Charity and are held by the Trustees on behalf of the Charity.

12. Debtors

	2024 £	2023 £
Prepayments and accrued income	<u>5,215</u>	<u>–</u>

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
General funds	<u>795,680</u>	<u>114,088</u>	<u>(56,313)</u>	<u>853,455</u>
	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	<u>624,964</u>	<u>200,444</u>	<u>(29,728)</u>	<u>795,680</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

13. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
Restricted Fund	–	1,643	(1,643)	–

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	–	225	(225)	–

14. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2024
	£	£
Tangible fixed assets	735,589	735,589
Current assets	117,866	117,866
Net assets	853,455	853,455

	Unrestricted Funds	Total Funds 2023
	£	£
Tangible fixed assets	737,813	737,813
Current assets	57,867	57,867
Creditors greater than 1 year	–	–
Net assets	795,680	795,680

15. Analysis of changes in net debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	57,867	54,784	112,651

SOUTH ESSEX ISLAMIC TRUST

Management Information

Year ended 31 March 2024

The following pages do not form part of the financial statements.

SOUTH ESSEX ISLAMIC TRUST

Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Donations	104,940	196,156
Gift Aid	8,398	3,538
Fitra	1,643	225
Donated examination fee	750	750
	<u>115,731</u>	<u>200,669</u>
Total income	<u>115,731</u>	<u>200,669</u>
Expenditure		
Costs of raising donations and legacies		
Fitra	1,643	225
Expenditure on charitable activities		
Wages and salaries	34,531	13,345
Rent	525	233
Light and heat	6,818	2,464
Repairs and maintenance	3,973	–
Insurance	722	2,909
Other establishment	–	438
Motor vehicle expenses	–	163
Vehicle leasing/hire	806	5,446
Legal and professional fees	1,691	750
Telephone	1,411	362
Other office costs	2,625	837
Amortisation	985	–
Depreciation	2,226	2,781
	<u>56,313</u>	<u>29,728</u>
Total expenditure	<u>57,956</u>	<u>29,953</u>
Net income	<u>57,775</u>	<u>170,716</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2024

	2024 £	2023 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fitra	1,643	225
	<u>1,643</u>	<u>225</u>
Costs of raising donations and legacies	<u>1,643</u>	<u>225</u>
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Wages/salaries	34,531	13,345
Rent	525	233
Light & heat	6,818	2,464
Repairs & maintenance	3,973	–
Insurance	722	2,909
Iftar cost	–	438
Training	–	163
Donation to other charities	806	5,446
legal and professional fees	941	–
Telephone	1,411	362
Other office costs	2,625	837
Alarm and security	985	–
	<u>53,337</u>	<u>26,197</u>
Governance costs		
Governance costs - examination fee	750	750
Governance costs - depreciation	2,226	2,781
	<u>2,976</u>	<u>3,531</u>
Expenditure on charitable activities	<u>56,313</u>	<u>29,728</u>

SOUTH ESSEX ISLAMIC TRUST

England & Wales - Charity number 1145311

Accounts

CHARITY REGISTRATION NUMBER: 1145311

SOUTH ESSEX ISLAMIC TRUST
Unaudited Financial Statements
31 March 2023

SOROBAN ACCOUNTANTS
Chartered Certified Accountants
180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Financial Statements

Year ended 31 March 2023

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SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name SOUTH ESSEX ISLAMIC TRUST

Charity registration number 1145311

Principal office Barge Inn
High Road
Vange
Basildon
SS16 4ND

The trustees

H RAFIQ	- Chairman
M RAFIQ	
MOHAMMED YAQUB	
SALIM WALI	
IBRAHIM NISHAD	(Resigned 31 August 2023)
NAZIRUDEEN	
DR M A AYUB	

Independent examiner M A NADEEM - FCCA
180 London Road
Romford, Essex
RM7 9EU

Structure, governance and management

Governing Document

The organisation was registered as a Charity on 06th January 2012 with a declaration of trust dated 15th December 2011 outlining the administration, objects and powers of the charity. The organisation has a constitution which has been amended over the years by means of a number of resolutions passed by the members. The charity's trustees are responsible for the preparation of financial statements in accordance with the Charities Act 2011, Induction and training of new trustees. Newly appointed trustees are provided with a trustees' pack, the Charity Commission guide 'the Essential Trustee' and , financial report, annual report and any strategic and operational plans.

Organisational Structure

The Board of Trustees / Management Committee currently has a total of 6 people. The Trustees are elected every three years by the members. The Board / Management Committee meets regularly at least monthly and more frequently if required. Sub groups are set up as needed to progress specific pieces of work. Recommendations are reported to the full Board meeting for decision. The Board is responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The Board / Management Committee have a Chairman, Vice Chairman, Secretary and Treasurer as specific office bearers. Sub committees consist of any of the trustees, depending on their individual area of expertise, strength or interest.

SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

The trustees must apply the income of the charity in furthering the following objects: 1) to advance the education of the public by providing classes for the teaching of the Quran, Islamic education and Arabic lessons; 2) to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups; and 3) the relief of financial need and suffering among victims of natural or other kinds of disaster.

Achievements and performance

The organisation has provided religious facilities for prayers. The organisation has provided after Sunday school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities.

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory. The receipts received for the running of the Centre is donations from public.

The trustees' annual report was approved on 15 January 2024 and signed on behalf of the board of trustees by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Independent Examiner's Report to the Trustees of SOUTH ESSEX ISLAMIC TRUST

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of SOUTH ESSEX ISLAMIC TRUST ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A NADEEM - FCCA
Independent Examiner

180 London Road
Romford, Essex
RM7 9EU

15 January 2024

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Activities

Year ended 31 March 2023

		Unrestricted funds	2023 Restricted funds	Total funds	2022 Total funds
	Note	£	£	£	£
Income and endowments					
Donations and legacies	4	200,444	225	200,669	214,339
Total income		<u>200,444</u>	<u>225</u>	<u>200,669</u>	<u>214,339</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	–	225	225	70
Expenditure on charitable activities	6	29,728	–	29,728	6,076
Total expenditure		<u>29,728</u>	<u>225</u>	<u>29,953</u>	<u>6,146</u>
Net income and net movement in funds		<u>170,716</u>	<u>–</u>	<u>170,716</u>	<u>208,193</u>
Reconciliation of funds					
Total funds brought forward		624,964	–	624,964	416,771
Total funds carried forward		<u>795,680</u>	<u>–</u>	<u>795,680</u>	<u>624,964</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	11	737,813	640,985
Current assets			
Debtors	12	–	44,072
Cash at bank and in hand		57,867	50,907
		<u>57,867</u>	<u>94,979</u>
Net current assets		<u>57,867</u>	<u>94,979</u>
Total assets less current liabilities		795,680	735,964
Creditors: amounts falling due after more than one year	13	–	111,000
Net assets		<u>795,680</u>	<u>624,964</u>
Funds of the charity			
Unrestricted funds		795,680	624,964
Total charity funds	14	<u>795,680</u>	<u>624,964</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 January 2024, and are signed on behalf of the board by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income	170,716	208,193
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	2,780	–
<i>Changes in:</i>		
Trade and other debtors	44,072	(42,282)
Trade and other creditors	(111,000)	(15,000)
Cash generated from operations	<u>106,568</u>	<u>150,911</u>
Net cash from operating activities	<u>106,568</u>	<u>150,911</u>
Cash flows from investing activities		
Purchase of tangible assets	(99,608)	(149,754)
Net cash used in investing activities	<u>(99,608)</u>	<u>(149,754)</u>
Net increase in cash and cash equivalents	6,960	1,157
Cash and cash equivalents at beginning of year	<u>50,907</u>	<u>49,750</u>
Cash and cash equivalents at end of year	<u>57,867</u>	<u>50,907</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Barge Inn, High Road, Vange, Basildon, SS16 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property - 5% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Donations	196,156	–	196,156
Gift Aid	3,538	–	3,538
Fitra	–	225	225
Other donations and legacies			
Donated examination fee	750	–	750
	<u>200,444</u>	<u>225</u>	<u>200,669</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	170,447	–	170,447
Gift Aid	43,072	–	43,072
Fitra	–	70	70
Other donations and legacies			
Donated examination fee	750	–	750
	<u>214,269</u>	<u>70</u>	<u>214,339</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2023 £	Restricted Funds £	Total Funds 2022 £
Costs of raising donations and legacies - Donations	225	225	70	70

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Mosque activities	26,197	–	26,197	5,326
Governance costs	–	3,531	3,531	750
	<u>26,197</u>	<u>3,531</u>	<u>29,728</u>	<u>6,076</u>

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	2,780	–
Fees payable for the audit of the financial statements	750	750

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	750	750

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023 £	2022 £
Wages and salaries	13,345	–

The average head count of employees during the year was 6 (2022: Nil). The average number of full-time equivalent employees during the year is analysed as follows:

	2023 No.	2022 No.
Number of Imam	1	1
Number of Administrative volunteer	5	5
	<u>6</u>	<u>6</u>

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

11. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2022	640,985
Additions	99,608
At 31 March 2023	<u>740,593</u>
Depreciation	
At 1 April 2022	–
Charge for the year	2,780
At 31 March 2023	<u>2,780</u>
Carrying amount	
At 31 March 2023	<u>737,813</u>
At 31 March 2022	<u>640,985</u>

Title deeds relating to property (Barge Inn, High Road, Vange, Basildon, Essex SS16 4ND) is registered in the name of Charity and are held by the Trustees on behalf of the Charity.

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	–	1,000
Other debtors	–	43,072
	<u>–</u>	<u>44,072</u>

13. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Other creditors	–	111,000
	<u>–</u>	<u>111,000</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	624,964	200,444	(29,728)	795,680

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	416,771	214,269	(6,076)	624,964

Restricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
Restricted Fund	–	225	(225)	–

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
Restricted Fund	–	70	(70)	–

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	737,813	737,813
Current assets	57,867	57,867
Creditors greater than 1 year	–	–
Net assets	795,680	795,680

	Unrestricted Funds	Total Funds
	£	£
Tangible fixed assets	640,985	640,985
Current assets	94,979	94,979
Creditors greater than 1 year	(111,000)	(111,000)
Net assets	624,964	624,964

16. Analysis of changes in net debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	50,907	6,960	57,867

SOUTH ESSEX ISLAMIC TRUST

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

SOUTH ESSEX ISLAMIC TRUST

Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations and legacies		
Donations	196,156	170,447
Gift Aid	3,538	43,072
Fitra	225	70
Donated examination fee	750	750
	<u>200,669</u>	<u>214,339</u>
Total income	<u>200,669</u>	<u>214,339</u>
Expenditure		
Costs of raising donations and legacies		
Fitra	225	70
Expenditure on charitable activities		
Wages and salaries	13,345	–
Rent	233	3,024
Light and heat	2,464	274
Insurance	2,909	2,028
Iftar Cost	438	–
Motor vehicle expenses	163	–
Vehicle leasing/hire	5,446	–
Legal and professional fees	750	750
Telephone	362	–
Other office costs	837	–
Depreciation	2,781	–
	<u>29,728</u>	<u>6,076</u>
Total expenditure	<u>29,953</u>	<u>6,146</u>
Net income	<u>170,716</u>	<u>208,193</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fitra	225	70
	<u>225</u>	<u>70</u>
Costs of raising donations and legacies	<u>225</u>	<u>70</u>
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Wages/salaries	13,345	–
Rent	233	3,024
Light & heat	2,464	274
Insurance	2,909	2,028
Iftar cost	438	–
Training	163	–
Donation to other charities	5,446	–
Telephone	362	–
Other office costs	837	–
	<u>26,197</u>	<u>5,326</u>
Governance costs		
Governance costs - examination fee	750	750
Governance costs - depreciation	2,781	–
	<u>3,531</u>	<u>750</u>
Expenditure on charitable activities	<u>29,728</u>	<u>6,076</u>

SOUTH ESSEX ISLAMIC TRUST

England & Wales - Charity number 1145311

Accounts

CHARITY REGISTRATION NUMBER: 1145311

SOUTH ESSEX ISLAMIC TRUST
Unaudited Financial Statements
31 March 2022

SOROBAN ACCOUNTANTS
Chartered Certified Accountants
180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Financial Statements

Year ended 31 March 2022

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SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name SOUTH ESSEX ISLAMIC TRUST

Charity registration number 1145311

Principal address South Essex Islamic Trust
High Road
Vange
Basildon
SS16 4ND

The trustees

DR M A AYUB - Chairman
(Appointed 17 October 2021)
M RAFIQ
MOHAMMED YAQUB
SALIM WALI
IBRAHIM NISHAD
NAZIRUDEEN
H RAFIQ
Dr USMAN BELLO BUHARI (Resigned 21 November 2021)

Independent examiner M A NADEEM - FCCA
180 London Road
Romford, Essex
RM7 9EU

Structure, governance and management

Governing Document

The organisation was registered as a Charity on 06th January 2012 with a declaration of trust dated 15th December 2011 outlining the administration, objects and powers of the charity. The organisation has a constitution which has been amended over the years by means of a number of resolutions passed by the members. The charity's trustees are responsible for the preparation of financial statements in accordance with the Charities Act 2011, Induction and training of new trustees. Newly appointed trustees are provided with a trustees' pack, the Charity Commission guide 'the Essential Trustee' and , financial report, annual report and any strategic and operational plans.

Organisational Structure

The Board of Trustees / Management Committee currently has a total of 6 people. The Trustees are elected every three years by the members. The Board / Management Committee meets regularly at least monthly and more frequently if required. Sub groups are set up as needed to progress specific pieces of work. Recommendations are reported to the full Board meeting for decision. The Board is responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The Board / Management Committee have a Chairman, Vice Chairman, Secretary and Treasurer as specific office bearers. Sub committees consist of any of the trustees, depending on their individual area of expertise, strength or interest.

SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and activities

The trustees must apply the income of the charity in furthering the following objects: 1) to advance the education of the public by providing classes for the teaching of the Quran, Islamic education and Arabic lessons; 2) to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups; and 3) the relief of financial need and suffering among victims of natural or other kinds of disaster.

Achievements and performance

The organisation has provided religious facilities for prayers. The organisation has provided after Sunday school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities.

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory. The receipts received for the running of the Centre is donations from public.

The trustees' annual report was approved on 28 January 2023 and signed on behalf of the board of trustees by:

.....

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Independent Examiner's Report to the Trustees of SOUTH ESSEX ISLAMIC TRUST

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of SOUTH ESSEX ISLAMIC TRUST ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A NADEEM - FCCA
Independent Examiner

180 London Road
Romford, Essex
RM7 9EU

28 January 2023

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Activities

Year ended 31 March 2022

		2022	2022		2021
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	214,269	70	214,339	39,382
Total income		<u>214,269</u>	<u>70</u>	<u>214,339</u>	<u>39,382</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	–	70	70	259
Expenditure on charitable activities	6	6,076	–	6,076	5,020
Total expenditure		<u>6,076</u>	<u>70</u>	<u>6,146</u>	<u>5,279</u>
Net income and net movement in funds		<u>208,193</u>	<u>–</u>	<u>208,193</u>	<u>34,103</u>
Reconciliation of funds					
Total funds brought forward		416,771	–	416,771	382,668
Total funds carried forward		<u>624,964</u>	<u>–</u>	<u>624,964</u>	<u>416,771</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	11	640,985	491,231
Current assets			
Debtors	12	44,072	1,790
Cash at bank and in hand		50,907	49,750
		<u>94,979</u>	<u>51,540</u>
Net current assets		<u>94,979</u>	<u>51,540</u>
Total assets less current liabilities		735,964	542,771
Creditors: amounts falling due after more than one year	13	111,000	126,000
Net assets		<u>624,964</u>	<u>416,771</u>
Funds of the charity			
Unrestricted funds		624,964	416,771
Total charity funds	14	<u>624,964</u>	<u>416,771</u>

These financial statements were approved by the board of trustees and authorised for issue on 28 January 2023, and are signed on behalf of the board by:

.....
H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Statement of Cash Flows

Year ended 31 March 2022

	2022	2021
	£	£
Cash flows from operating activities		
Net income	208,193	34,103
<i>Changes in:</i>		
Trade and other debtors	(42,282)	(1,790)
Trade and other creditors	(15,000)	(17,000)
Cash generated from operations	<u>150,911</u>	<u>15,313</u>
Net cash from operating activities	<u>150,911</u>	<u>15,313</u>
Cash flows from investing activities		
Purchase of tangible assets	(149,754)	(33,815)
Net cash used in investing activities	<u>(149,754)</u>	<u>(33,815)</u>
Net increase/(decrease) in cash and cash equivalents	1,157	(18,502)
Cash and cash equivalents at beginning of year	<u>49,750</u>	<u>68,252</u>
Cash and cash equivalents at end of year	<u>50,907</u>	<u>49,750</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is South Essex Islamic Trust, High Road, Vange, Basildon, SS16 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
Donations	213,519	–	213,519
Fitra	–	70	70
Other donations and legacies			
Donated examination fee	750	–	750
	<u>214,269</u>	<u>70</u>	<u>214,339</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	38,373	–	38,373
Fitra	–	259	259
Other donations and legacies			
Donated examination fee	750	–	750
	<u>39,123</u>	<u>259</u>	<u>39,382</u>

5. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2022 £	Restricted Funds £	Total Funds 2021 £
Costs of raising donations and legacies - Donations	<u>70</u>	<u>70</u>	<u>259</u>	<u>259</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Mosque activities	5,326	–	5,326	4,270
Governance costs	–	750	750	750
	<u>5,326</u>	<u>750</u>	<u>6,076</u>	<u>5,020</u>

7. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Fees payable for the examination of the financial statements	<u>750</u>	<u>750</u>

8. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was Nil (2021: 5). The average number of full-time equivalent employees during the year is analysed as follows:

	2022 No.	2021 No.
Number of Imam	1	1
Number of Administrative volunteer	5	4
	<u>6</u>	<u>5</u>

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

10. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

11. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2021	491,231
Additions	149,754
At 31 March 2022	<u>640,985</u>
Depreciation	
At 1 April 2021 and 31 March 2022	–
Carrying amount	
At 31 March 2022	<u>640,985</u>
At 31 March 2021	<u>491,231</u>

Title deeds relating to property (Barge Inn, High Road, Vange, Basildon, Essex SS16 4ND) is registered in the name of Charity and are held by the Trustees on behalf of the Charity.

12. Debtors

	2022 £	2021 £
Prepayments and accrued income	1,000	1,790
Other debtors	43,072	–
	<u>44,072</u>	<u>1,790</u>

13. Creditors: amounts falling due after more than one year

	2022 £	2021 £
Other creditors – Interest free Loan	111,000	126,000
	<u>111,000</u>	<u>126,000</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 20 22 £
General funds	416,771	214,269	(6,076)	624,964
	<u>416,771</u>	<u>214,269</u>	<u>(6,076)</u>	<u>624,964</u>
	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
General funds	382,668	39,123	(5,020)	416,771
	<u>382,668</u>	<u>39,123</u>	<u>(5,020)</u>	<u>416,771</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 20 22 £
Restricted Fund	–	70	(70)	–

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 20 21 £
Restricted Fund	–	259	(259)	–

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	640,985	640,985
Current assets	94,979	94,979
Creditors greater than 1 year	(111,000)	(111,000)
Net assets	<u>624,964</u>	<u>624,964</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	491,231	491,231
Current assets	51,540	51,540
Creditors greater than 1 year	(126,000)	(126,000)
Net assets	<u>416,771</u>	<u>416,771</u>

16. Analysis of changes in net debt

	At 1 Apr 2021 £	Cash flows £	At 31 Mar 2022 £
Cash at bank and in hand	49,750	1,157	50,907

SOUTH ESSEX ISLAMIC TRUST

Management Information

Year ended 31 March 2022

The following pages do not form part of the financial statements.

SOUTH ESSEX ISLAMIC TRUST**Detailed Statement of Financial Activities**

Year ended 31 March 2022

	2022	2021
	£	£
Income and endowments		
Donations and legacies		
Donations	213,519	38,373
Fitra	70	259
Donated examination fee	750	750
	<u>214,339</u>	<u>39,382</u>
Total income	<u>214,339</u>	<u>39,382</u>
Expenditure		
Costs of raising donations and legacies		
Fitra	70	259
	<u>70</u>	<u>259</u>
Expenditure on charitable activities		
Rent	3,024	1,531
Light and heat	274	296
Repairs and maintenance	–	713
Insurance	2,028	1,730
Legal and professional fees	750	750
	<u>6,076</u>	<u>5,020</u>
Total expenditure	<u>6,146</u>	<u>5,279</u>
Net income	<u>208,193</u>	<u>34,103</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2022

	2022 £	2021 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fitra	70	259
	<u>70</u>	<u>259</u>
Costs of raising donations and legacies	<u>70</u>	<u>259</u>
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Rent	3,024	1,531
Light & heat	274	296
Repairs & maintenance	–	713
Insurance	2,028	1,730
	<u>5,326</u>	<u>4,270</u>
Governance costs		
Governance costs - examination fee	750	750
	<u>750</u>	<u>750</u>
Expenditure on charitable activities	<u>6,076</u>	<u>5,020</u>

SOUTH ESSEX ISLAMIC TRUST

England & Wales - Charity number 1145311

Accounts

CHARITY REGISTRATION NUMBER: 1145311

SOUTH ESSEX ISLAMIC TRUST
Unaudited Financial Statements
31 March 2021

SOROBAN ACCOUNTANTS
Chartered Certified Accountants
180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Financial Statements

Year ended 31 March 2021

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SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name SOUTH ESSEX ISLAMIC TRUST

Charity registration number 1145311

Principal office

The trustees

DR M A AYUB - Chairman
 (Appointed 17 October 2021)
 M RAFIQ
 MOHAMMED YAQUB
 SALIM WALI
 IBRAHIM NISHAD
 NAZIRUDEEN
 H RAFIQ
 Dr USMAN BELLO BUHARI (Resigned 21 November 2021)

Independent examiner M A NADEEM - FCCA
 180 London Road
 Romford, Essex
 RM7 9EU

Structure, governance and management

Governing Document

The organisation was registered as a Charity on 06th January 2012 with a declaration of trust dated 15th December 2011 outlining the administration, objects and powers of the charity. The organisation has a constitution which has been amended over the years by means of a number of resolutions passed by the members. The charity's trustees are responsible for the preparation of financial statements in accordance with the Charities Act 2011, Induction and training of new trustees. Newly appointed trustees are provided with a trustees' pack, the Charity Commission guide 'the Essential Trustee' and , financial report, annual report and any strategic and operational plans.

Organisational Structure

The Board of Trustees / Management Committee currently has a total of 6 people. The Trustees are elected every three years by the members. The Board / Management Committee meets regularly at least monthly and more frequently if required. Sub groups are set up as needed to progress specific pieces of work. Recommendations are reported to the full Board meeting for decision. The Board is responsible for the strategic direction and policy of the organisation and for robust governance and rigorous financial management. The Board / Management Committee have a Chairman, Vice Chairman, Secretary and Treasurer as specific office bearers. Sub committees consist of any of the trustees, depending on their individual area of expertise, strength or interest.

SOUTH ESSEX ISLAMIC TRUST

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

The trustees must apply the income of the charity in furthering the following objects: 1) to advance the education of the public by providing classes for the teaching of the Quran, Islamic education and Arabic lessons; 2) to enhance the development and education of children under statutory school age by encouraging parents to understand and provide for the needs of their children through community groups; and 3) the relief of financial need and suffering among victims of natural or other kinds of disaster.

Achievements and performance

The organisation has provided religious facilities for prayers. The organisation has provided after Sunday school provision for children from the local area; this includes development of their religious understanding of Islam and other religions, academic studies and sporting and leisure opportunities.

Financial review

The result for the year are shown on page 'Statement of financial Activities'. The progress during the year and the position at the year-end is considered to be satisfactory. The receipts received for the running of the Centre is donations from public.

The trustees' annual report was approved on 26 January 2022 and signed on behalf of the board of trustees by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST

Independent Examiner's Report to the Trustees of SOUTH ESSEX ISLAMIC TRUST

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of SOUTH ESSEX ISLAMIC TRUST ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

M A NADEEM - FCCA
Independent Examiner

180 London Road
Romford, Essex
RM7 9EU

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Activities

Year ended 31 March 2021

		Unrestricted funds £	2021 Restricted funds £	Total funds £	2020 Total funds £
	Note				
Income and endowments					
Donations and legacies	4	39,123	259	39,382	329,094
Total income		<u>39,123</u>	<u>259</u>	<u>39,382</u>	<u>329,094</u>
Expenditure					
Expenditure on raising funds:					
Costs of raising donations and legacies	5	–	259	259	–
Expenditure on charitable activities	6	5,020	–	5,020	13,068
Total expenditure		<u>5,020</u>	<u>259</u>	<u>5,279</u>	<u>13,068</u>
Net income and net movement in funds		<u>34,103</u>	<u>–</u>	<u>34,103</u>	<u>316,026</u>
Reconciliation of funds					
Total funds brought forward		382,668	–	382,668	66,642
Total funds carried forward		<u>416,771</u>	<u>–</u>	<u>416,771</u>	<u>382,668</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

SOUTH ESSEX ISLAMIC TRUST

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	491,231	457,416
Current assets			
Debtors	12	1,790	–
Cash at bank and in hand		49,750	68,252
		<u>51,540</u>	<u>68,252</u>
Net current assets		51,540	68,252
Total assets less current liabilities		542,771	525,668
Creditors: amounts falling due after more than one year	13	126,000	143,000
Net assets		<u>416,771</u>	<u>382,668</u>
Funds of the charity			
Unrestricted funds		416,771	382,668
Total charity funds	14	<u>416,771</u>	<u>382,668</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

H RAFIQ
Trustee

SOUTH ESSEX ISLAMIC TRUST**Statement of Cash Flows****Year ended 31 March 2021**

	2021	2020
	£	£
Cash flows from operating activities		
Net income	34,103	316,026
<i>Changes in:</i>		
Trade and other debtors	(1,790)	–
Trade and other creditors	(17,000)	143,000
Cash generated from operations	<u>15,313</u>	<u>459,026</u>
Net cash from operating activities	<u>15,313</u>	<u>459,026</u>
Cash flows from investing activities		
Purchase of tangible assets	(33,815)	(457,416)
Net cash used in investing activities	<u>(33,815)</u>	<u>(457,416)</u>
Net (decrease)/increase in cash and cash equivalents	(18,502)	1,610
Cash and cash equivalents at beginning of year	<u>68,252</u>	<u>66,642</u>
Cash and cash equivalents at end of year	<u>49,750</u>	<u>68,252</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Barge Inn, High Road, Vange, Basildon, SS16 4ND.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £
Donations			
Donations	38,373	–	38,373
Fitra	–	259	259
Other donations and legacies			
Donated examination fee	750	–	750
	<u>39,123</u>	<u>259</u>	<u>39,382</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	328,344	–	328,344
Fitra	–	–	–
Other donations and legacies			
Donated examination fee	750	–	750
	<u>329,094</u>	<u>–</u>	<u>329,094</u>

5. Costs of raising donations and legacies

	Restricted Funds £	Total Funds 2021 £	Restricted Funds £	Total Funds 2020 £
Costs of raising donations and legacies – Donations (Fitra)	<u>259</u>	<u>259</u>	<u>–</u>	<u>–</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

6. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2021 £	Total fund 2020 £
Mosque activities	4,270	–	4,270	12,209
Governance costs	–	750	750	859
	<u>4,270</u>	<u>750</u>	<u>5,020</u>	<u>13,068</u>

7. Net income

Net income is stated after charging/(crediting):

	2021 £	2020 £
Fees payable for the examination of the financial statements	<u>750</u>	<u>750</u>

8. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>750</u>	<u>750</u>

9. Staff costs

The average head count of employees during the year was 5 (2020: 4). The average number of full-time equivalent employees during the year is analysed as follows:

	2021 No.	2020 No.
Number of Imam	1	1
Number of Administrative volunteers	4	3
	<u>5</u>	<u>4</u>

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

10. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the Trustee or Management Committee member were remunerated or paid any expense. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

11. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2020	457,416
Additions	<u>33,815</u>
At 31 March 2021	<u>491,231</u>
Depreciation	
At 1 April 2020 and 31 March 2021	<u>–</u>
Carrying amount	
At 31 March 2021	<u>491,231</u>
At 31 March 2020	<u>457,416</u>

Title deeds relating to property (Barge Inn, High Road, Vange, Basildon, Essex SS16 4ND) is registered in the name of Charity and are held by the Trustees on behalf of the Charity.

12. Debtors

	2021 £	2020 £
Prepayments and accrued income	<u>1,790</u>	<u>–</u>

13. Creditors: amounts falling due after more than one year

	2021 £	2020 £
Other creditors	<u>126,000</u>	<u>143,000</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020 £	Income £	Expenditure £	At 31 March 2021 £
General funds	<u>382,668</u>	<u>39,123</u>	<u>(5,020)</u>	<u>416,771</u>
	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	<u>66,642</u>	<u>329,094</u>	<u>(13,068)</u>	<u>382,668</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

14. Analysis of charitable funds *(continued)*

Restricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
Restricted Fund	–	259	(259)	–
	<u>–</u>	<u>259</u>	<u>(259)</u>	<u>–</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
Restricted Fund	–	–	–	–
	<u>–</u>	<u>–</u>	<u>–</u>	<u>–</u>

15. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	491,231	491,231
Current assets	51,540	51,540
Creditors greater than 1 year	(126,000)	(126,000)
Net assets	<u>416,771</u>	<u>416,771</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	457,416	457,416
Current assets	68,252	68,252
Creditors greater than 1 year	(143,000)	(143,000)
Net assets	<u>382,668</u>	<u>382,668</u>

16. Analysis of changes in net debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	68,252	(18,502)	49,750
	<u>68,252</u>	<u>(18,502)</u>	<u>49,750</u>

SOUTH ESSEX ISLAMIC TRUST

Management Information

Year ended 31 March 2021

The following pages do not form part of the financial statements.

SOUTH ESSEX ISLAMIC TRUST**Detailed Statement of Financial Activities****Year ended 31 March 2021**

	2021	2020
	£	£
Income and endowments		
Donations and legacies		
Donations	38,373	328,344
Fitra	259	–
Donated examination fee	750	750
	<u>39,382</u>	<u>329,094</u>
Total income	<u>39,382</u>	<u>329,094</u>
Expenditure		
Costs of raising donations and legacies		
Fitra	259	–
	<u>259</u>	<u>–</u>
Expenditure on charitable activities		
Rent	1,531	3,753
Light and heat	296	–
Repairs and maintenance	713	8,456
Insurance	1,730	–
Legal and professional fees	750	859
	<u>5,020</u>	<u>13,068</u>
Total expenditure	<u>5,279</u>	<u>13,068</u>
Net income	<u>34,103</u>	<u>316,026</u>

SOUTH ESSEX ISLAMIC TRUST

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2021

	2021 £	2020 £
Costs of raising donations and legacies		
Costs of raising donations and legacies - Donations		
Fitra	259	—
	<u>259</u>	<u>—</u>
Costs of raising donations and legacies	<u>259</u>	<u>—</u>
Expenditure on charitable activities		
Mosque activities		
<i>Activities undertaken directly</i>		
Rent	1,531	3,753
Light & heat	296	—
Repairs & maintenance	713	8,456
Insurance	1,730	—
	<u>4,270</u>	<u>12,209</u>
Governance costs		
Governance costs - examination fee	750	750
Governance costs - financial advice	—	109
	<u>750</u>	<u>859</u>
Expenditure on charitable activities	<u>5,020</u>	<u>13,068</u>