

Islamic Education Centre and Mosque

Charity No. 1150827

Trustee's Report and Unaudited Accounts

Year Ended 31/03/2023

**Islamic Education Centre and Mosque
Trustee's Annual Report (Charity No. 1150827)
REFERENCE AND ADMINISTRATIVE DETAILS**

Charity No. 1150827

Chair

The following served as a chair during the year:

Munir Younas

Trustee's

The following trustees served during the year:

Coneil Bashir

Zafer Iqbal

Anjum Iftikhar

Sajad Gulbhar

Mohammed Ishaq

Nasir Ahmed Umar

Mazhar Mahmood

Mohammed Maqsood

Mazhar Shameem

Afsan Mehdi

Accountants

Razak & Co

6 Hutton Terrace

Jesmond

Newcastle Upon Tyne

Tyne & Wear

NE2 1QT

Signed on behalf of the Charity's Chair & Trustees.

M. ISHAQ

M. Ishaq

Trustee

15 February 2024

Islamic Education Centre and Mosque
Trustee's Annual Report (Charity No. 1150827)

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports)

Regulation, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the Charity's Chair and Trustees

m. Ishaq

M. Ishaq

Trustee

15 February 2024

**Islamic Education Centre and Mosque
Independent Examiners Report**

Independent Examiner's Report to the Trustees of Islamic Education Centre and Mosque

I report to the trustees on my examination of the financial statements of Islamic Education Centre Mosque for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

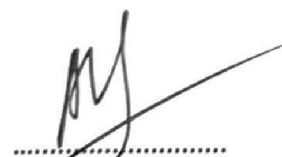
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Abdur Razak
6 Hutton terrace
Jesmond
Newcastle upon Tyne
NE2 1QT

15 February 2024

Islamic Education Centre and Mosque
Statement of Financial Activities
for the year ended 31 March 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donation and legacies	3	53,936	53,936	57,880
Total		53,936	53,936	57,880
Expenditure on:				
Other	4	57,642	57,642	24,817
Total		57,642	57,642	24,817
Net gains on investments		–	–	–
Net Income	5	(3,706)	(3,706)	33,063
Transfers between funds		–	–	–
Net income before other gains/(losses)		(3,706)	(3,706)	33,063
Other gains and losses		–	–	–
Net movement in funds		(3,706)	(3,706)	33,063
Reconciliation of funds:				
Total funds brought forward		59,582	59,582	26,519
Total funds carried forward		55,876	55,876	59,582

Islamic Education Centre and Mosque
Balance Sheet
at 31 March 2023
Charity No. 1150827

		2023 £	2022 £
Fixed assets			
Tangible assets	7	817,631	828,042
		<u>817,631</u>	<u>828,042</u>
Current assets			
Cash at bank and in hand		55,876	59,582
		<u>55,876</u>	<u>59,582</u>
Creditors: Amount falling due within one year	8	<u>—</u>	<u>—</u>
Net current assets		55,876	59,582
Total assets less current liabilities		<u>873,507</u>	<u>887,624</u>
Net assets excluding pension asset or liability		<u>873,507</u>	<u>887,624</u>
Total net assets		<u><u>873,507</u></u>	<u><u>887,624</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		873,507	887,624
		<u>873,507</u>	<u>887,624</u>
Reserves	9	<u> </u>	<u> </u>
Total funds		<u><u>873,507</u></u>	<u><u>887,624</u></u>

Approved by the chair and the trustees on 15 February 2024
And signed on their behalf by:

M. ISHAQ

M Ishaq
Trustee
15 February 2024

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) AND THE Charity Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Funds accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investments assets at their market value.
Restricted funds	These are available for use subject to restriction imposed by the donor or through terms of an appeal.

Islamic Education Centre and Mosque
Notes to the Accounts

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donation and gifts is included in the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gain/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gain/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

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

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the marking of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Islamic Education Centre and Mosque
Notes to the Accounts

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Post Balance Sheet Events

There have been no material post balance sheet events to report.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their value at the inception of the lease or, if lower, at the present value of the minimum lease payments.

The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expenses on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contribution have been paid the charity has no further payments obligation. The contributions are

recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet.

The assets of the plan are held separately from the charity in independently administered funds.

Receipts of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value of the charity.

Staff costs

Staff expenditure is for special guests on Friday prayers.

Chair and Trustees remuneration

The Chair and the Trustees do not receive any remuneration or reimbursement of costs for their services.

Accounting fees

No accounting fees have been incurred, as the services rendered were provided free of charge for the charity.

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2023

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	57,880	57,880
Total	57,880	57,880
Expenditure on:		
Other	24,817	24,817
	24,817	24,817
Net income	33,063	33,063
Net income before other gains/(losses)	33,063	33,063
Other gains and losses:		
Net movement in funds	33,063	33,063
Reconciliation of funds:		
Total funds brought forward	26,519	26,519
Total funds carried forward	59,582	59,582

3 Income from donations and legacies

Unrestricted	Total 2023	Total 2022
£	£	£
53,936	53,936	57,880
53,936	53,936	57,880

4 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	1,208	1,208	5,447
Premises costs	45,669	45,669	19,162
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	10,411	10,411	(3,673)
General administrative costs	354	354	965
Legal and professional costs	-	-	2,916
	57,642	57,642	24,817

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2023

5 Net income before transfers	2023 £	2022 £
This is stated after charging:		
Depreciation of owned fixed assets	10411	(3,673)

6 Staff costs	2023	2022
Salaries and wages	1208	5447
	<u>1208</u>	<u>5447</u>

No employee received emoluments in excess of £60,000
The Trustees do not receive any remuneration or reimbursement of costs for their services.

7 Tangible fixed assets	Land & buildings £
Cost	
At 1 April 2022	842,737
Additions	-
At 31 March 2023	<u>842,737</u>
Depreciation	
At 1 April 2022	14,695
Charge for the year	10,411
At 31 March 2023	<u>25,106</u>
Net book value	
At 31 March 2023	<u>817,631</u>
At 31 March 2022	<u>828,042</u>

8 Creditors:	2023	2022
Amounts falling due within one year		
Other taxes and social security	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>

9 Movement in funds	At 1 April 2022 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	59,582	53,936	(57,642)	55,876
Total funds	<u>59,582</u>	<u>53,936</u>	<u>(57,642)</u>	<u>55,876</u>

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2023

10 Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	828,042	10,411	817,631
Net current assets	55,876		55,876
	<u>883,918</u>	<u>10,411</u>	<u>873,507</u>

Restricted funds refer to ammortisation and depreciation

11 Reconciliation of net debt	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	59,582	(3,706)	55,876
	<u>59,582</u>	<u>(3,706)</u>	<u>55,876</u>
Net debt	<u>59,582</u>	<u>(3,706)</u>	<u>55,876</u>

Islamic Education Centre and Mosque
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023	Total funds 2023	Total funds 2022
Income and endowments from:			
Donations and legacies	53,936	53,936	77,880
	<u>53,936</u>	<u>53,936</u>	<u>77,880</u>
Total income and endowments	<u>53,936</u>	<u>53,936</u>	<u>77,880</u>
Expenditure on:			
Employee costs			
Salaries/wages	1,208	1,208	5,447
	<u>1,208</u>	<u>1,208</u>	<u>5,447</u>
Premises costs			
Rates	1,880	1,880	1,298
Light, heat and power	9,461	9,461	9,073
Premises insurances	1,425	1,425	1,337
Premises repairs and maintenance	18,427	18,427	7,413
Other premises costs	476	476	41
	<u>31,669</u>	<u>31,669</u>	<u>19,162</u>
General administrative costs, inc depreciation and amortisation			
Depreciation of	10,411	10,411	(3,673)
Stationery and printing	18	18	515
Telephone, fax and broadband	336	336	450
	<u>10,765</u>	<u>10,765</u>	<u>(2,708)</u>
Legal and professional costs			
Other legal and professional costs	-	-	2,916
	<u>-</u>	<u>-</u>	<u>2,916</u>
Total of expenditure of other costs	<u>43,642</u>	<u>43,642</u>	<u>24,817</u>
Total expenditure			
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	<u>10,294</u>	<u>10,294</u>	<u>53,063</u>
Net income before other gains/(losses)	<u>10,294</u>	<u>10,294</u>	<u>53,063</u>
Other gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	<u>10,294</u>	<u>10,294</u>	<u>53,063</u>