

Islamic Education Centre and Mosque

Charity No. 1150827

Trustee's Report and Unaudited Accounts

Year Ended 31/03/2024

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

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

Governing Document:

The Mosque serves the spiritual, religious and communal needs of area Muslims by means of nurturing their faith, upholding their values, and fostering the well-being of the surrounding community through worship, charity, education, outreach, and civic engagement.

Charitable Objectives

The Advancement of the Islamic faith by the provision of facilities for worship and religious education.

Summary of Main Activities

Activities for the year comprised that of the provision of facilities for Worship and Community Faith based activities.

Acknowledgement of Guidance

The trustees have read and have regard to the guidance issued by Charity Commission on public benefit.

Summary of Main Achievements

The main achievements of the Charity during the year were the maintenance of a stable financial standing for the Charity to continue carry out its objectives. The provision of well maintained buildings amenities for its beneficiaries.

Review of Financial Position

The charity is in a stable and well funded financial position. This continues to be one of the prime areas of attention of the trustees.

There are no restricted funds held by the Charity.

Monies are expended as when required and needed.

The principal source of funds of the Charity are small public donations.

The trustees do not consider that the Charity faces any undue financial risks.

Governance

The Charity is constituted and governed by means of trust deed.

Appointment of Trustees

The trustees are appointed by selection on an annual basis at meeting of members.

Principal Address

The Charity's principal address is;

97 Stannington Grove

Sunderland

SR2 9EH

**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.



Zafer Iqbal

Trustee

06 September 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



Zafer Iqbal

Trustee

06 September 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 2024 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.


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

06 September 2024

Islamic Education Centre and Mosque
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donation and legacies	3	68,492	68,492	53,936
Total		68,492	68,492	53,936
Expenditure on:				
Other	4	40,260	40,260	57,642
Total		40,260	40,260	57,642
Net gains on investments		–	–	–
Net Income	5	28,232	28,232	(3,706)
Transfers between funds		–	–	–
Net income before other gains/(losses)		28,232	28,232	(3,706)
Other gains and losses		–	–	–
Net movement in funds		28,232	28,232	(3,706)
Reconciliation of funds:				
Total funds brought forward		55,876	55,876	59,582
Total funds carried forward		84,108	84,108	55,876

Islamic Education Centre and Mosque
Balance Sheet
at 31 March 2024
Charity No. 1150827

		2024 £	2023 £
Fixed assets			
Tangible assets	7	808,782	817,631
		<u>808,782</u>	<u>817,631</u>
Current assets			
Cash at bank and in hand		103,368	55,876
		<u>103,368</u>	<u>55,876</u>
Creditors: Amount falling due within one year	8	-	-
		<u>103,368</u>	<u>55,876</u>
Net current assets		912,150	873,507
Total assets less current liabilities		<u>912,150</u>	<u>873,507</u>
Net assets excluding pension asset or liability		<u>912,150</u>	<u>873,507</u>
Total net assets		<u><u>912,150</u></u>	<u><u>873,507</u></u>
The funds of the charity			
Restricted funds	9		
Unrestricted funds	9		
General funds		912,150	873,507
		<u>912,150</u>	<u>873,507</u>
Reserves	9		
Total funds		<u><u>912,150</u></u>	<u><u>873,507</u></u>

Approved by the chair and the trustees on 6 September 2024
And signed on their behalf by:


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Zafer Iqbal
Trustee
06 September 2024

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2024

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.

Islamic Education Centre and Mosque

Notes to the Accounts

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 2024

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	53,936	53,936
Total	53,936	53,936
Expenditure on:		
Other	57,642	57,642
	57,642	57,642
Net income	(3,706)	(3,706)
Net income before other gains/(losses)	(3,706)	(3,706)
Other gains and losses:		
Net movement in funds	(3,706)	(3,706)
Reconciliation of funds:		
Total funds brought forward	59,582	59,582
Total funds carried forward	55,876	55,876

3 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
68,492	68,492	53,936
68,492	68,492	53,936

4 Other expenditure

Unrestricted	Total 2024	Total 2023
£	£	£
Employee costs	-	1,208
Premises costs	30,909	45,669
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	8,849	10,411
General administrative costs	502	354
Legal and professional costs	-	-
40,260	40,260	57,642

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2024

5 Net income before transfers	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	8,849	10,411

6 Staff costs	2024	2023
Salaries and wages	-	1,208
	<u>-</u>	<u>1,208</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 2023	842,737
Additions	-
At 31 March 2024	<u>842,737</u>
Depreciation	
At 1 April 2023	25,106
Charge for the year	8,849
At 31 March 2024	<u>33,955</u>
Net book value	
At 31 March 2024	<u>808,782</u>
At 31 March 2023	<u>817,631</u>

8 Creditors:	2024	2023
Amounts falling due within one year		
Other taxes and social security	-	-
Accruals	-	-
	<u>-</u>	<u>-</u>

9 Movement in funds	At 1 April 2023	Incoming resources (including other gains/losses)	Resources expended	At 31 March 2024
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	55,876	68,492	(40,260)	84,108
Total funds	<u>55,876</u>	<u>68,492</u>	<u>(40,260)</u>	<u>84,108</u>

Islamic Education Centre and Mosque
Notes to the Accounts
for the year ended 31 March 2024

10 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	842,737	33,955	808,782
Net current assets	103,368		103,368
	<u>946,105</u>	<u>33,955</u>	<u>912,150</u>

Restricted funds refer to ammortisation and depreciation

11 Reconciliation of net debt

	At 1 April 2023	Cash flows	At 31 March 2023
	£	£	£
Cash and cash equivalents	55,876	47,492	103,368
	<u>55,876</u>	<u>47,492</u>	<u>103,368</u>
Net debt	<u>55,876</u>	<u>47,492</u>	<u>103,368</u>

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

	Unrestricted funds 2024	Total funds 2024	Total funds 2023
Income and endowments from:			
Donations and legacies	68,492	68,492	53,936
	<u>68,492</u>	<u>68,492</u>	<u>53,936</u>
Total income and endowments	68,492	68,492	53,936
Expenditure on:			
Employee costs			
Salaries/wages	-	-	980
	<u>-</u>	<u>-</u>	<u>980</u>
Premises costs			
Rates	3,539	3,539	1,880
Light, heat and power	11,971	11,971	9,461
Premises insurances	1,757	1,757	1,425
Premises repairs and maintenance	11,434	11,434	32,427
Other premises costs	511	511	476
	<u>29,212</u>	<u>29,212</u>	<u>45,669</u>
General administrative costs, inc depreciation and amortisation			
Depreciation of	8,849	8,849	10,411
Stationery and printing	-	-	18
Sundry expenses	1,697	1,697	228
Telephone, fax and broadband	502	502	336
	<u>11,048</u>	<u>11,048</u>	<u>10,993</u>
Legal and professional costs			
Other legal and professional costs	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Total of expenditure of other costs	40,260	40,260	57,642
Total expenditure			
Net gains on investments	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net income	28,232	28,232	(3,706)
Net income before other gains/(losses)	28,232	28,232	(3,706)
Other gains	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>
Net movement in funds	28,232	28,232	(3,706)