

The European Association for Islamic Institutions Report to the Trustees Year Ended March 31, 2024

The Trustees present their report with the financial statements of the Charity for the above period. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

Reference and Administrative Details

Registered Charity Number:

1151876

Principal Address

4 Tunstall Road, London, SW9 8BN

Trustees:

- | | | | |
|----|-------------------------|---|-----------------|
| 1. | Mr. Mark Stephenson | - | Trustee & Chair |
| 2. | Mr. Abdulatif Al Othman | - | Trustee |
| 3. | Mr AbdulAziz Al Dousari | - | Trustee |
| 4. | Mr Faisal Al Jasem | - | Trustee |

Structure, Governance and Management

Governing Document

The European Association for Islamic Institutions (CIO) is constituted as a charitable trust registered with the Charity Commission on May 2, 2013 under the Charity number 1151876. It is controlled by its own constitution adopted on February 28, 2013 and constitutes an unincorporated charity February 28, 2013.

Recruitment and appointment of new trustees

Pursuant to the constitution registered with the Charity Commission the Board of Trustees is a self-appointing body. New trustees are appointed in the event of a resignation, death or where the numbers fall below the minimum stipulated in its constitution. In the event of an appointment the existing trustees are invited to nominate suitable candidates from among the community who are familiar with work of the trust and whom the existing trustees feel can contribute to the trust and agree who should be approached. If the candidate agrees then the trustees invite him/her for an interview and then formally vote on the candidate.

Induction and Training of New Trustees

As new trustees are chosen from among the local community they are familiar with the work of the charity hence there has to date not been a need to organise any formal training sessions. However, all new trustees are given an orientation session where they are briefed on their obligations to the trust under the law. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for public benefit.

Organisational Structure

The board of Trustees which meets regularly takes the overall accountability for ensuring that current legislation and rules of the constitution are complied with. The trustees are assisted by the Service Committee (whose members are made up of volunteers) in carrying out the day to day activities

Structure, Governance and Management

Wider network

The Charity operates from a single office whose address is given as above.

Risk management

The trustees have assessed the major risks to which the charity is exposed, and in particular those relating to the operations and finances of the charity and are satisfied appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and aims

The objects of the charity as set out in its constitution registered with the charity commission are summarised as follows:

The advancement of the Islamic Religion in accordance with tenets and fundamental doctrines of the Islamic faith; and in particular but not so as to limit generality of the foregoing; any other charitable purposes which the trustees from time to time determine are suitable to be pursued in connection with such advancement for the public benefit including the support of charitable Islamic Societies and Institutions, the promotion of Islamic education and practice, the propagation or dissemination of Islamic religious works and the provision or maintenance of facilities for Islamic worship or Islamic Education in the interests of moral and/or spiritual welfare or improvement of the general public, particularly in Europe (herein after called the Area of Benefit) and internationally in general.

Our objectives are set out to reflect our faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Statement of Trustees Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales, the Charities Act 1993, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- 1) select suitable accounting policies and then apply them consistently;
- 2) observe the methods and principles in the Charity SORP;
- 3) make judgements and estimates that are reasonable and prudent;
- 4) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EUROPEAN ASSOCIATION FOR ISLAMIC INSTITUTIONS
a Charitable Incorporated Organisation

FINANCIAL STATEMENTS

FOR THE YEAR END
31 March 2024

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STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Income and endowments from:				
Donations and legacies	2	8,100.00	8,100.00	127,337.76
Charitable activities	3	220,826.98	220,826.98	150.00
Total		228,926.98	228,926.98	127,487.76
Expenditure on:				
Raising funds	4	9,965.98	9,965.98	7,500.66
Charitable activities	5	188,092.73	188,092.73	72,825.17
Total		198,058.71	198,058.71	80,325.83
Net income/(expenditure)		30,868.27	30,868.27	47,161.93
Net movement in funds		30,868.27	30,868.27	47,161.93
Reconciliation of funds:				
Total funds brought forward		47,354.55	47,354.55	192.62
Total funds carried forward		78,222.82	78,222.82	47,354.55

THE EUROPEAN ASSOCIATION FOR ISLAMIC INSTITUTIONS

BALANCE SHEET

FOR THE YEAR ENDED 31 March 2024

Recommended categories by activity	Notes	Unrestricted funds £	Total Funds 2024 £	Total Funds 2023 £
Fixed assets				
Tangible assets	7	518.00	518.00	518.00
Total fixed assets		518.00	518.00	518.00
Current assets				
Debtors	8	1,295.92	1,295.92	1,295.92
Cash at bank and in hand	9	95,321.47	95,321.47	73,469.01
Total current assets		96,617.39	96,617.39	74,764.93
Creditors: amounts falling due within one year	10	17,405.95	17,405.95	21,999.50
Net current assets/(liabilities)		79,211.44	79,211.44	52,765.43
Total net assets or liabilities		79,729.44	79,729.44	53,283.43
Funds of the Charity				
Unrestricted funds	11	78,222.82	78,222.82	47,354.55
Restricted income funds	11		-	-
Endowment funds	11		-	-
Revaluation reserve		1,699.24	1,699.24	6,121.50
Total funds		79,922.06	79,922.06	53,476.05

The financial statements were approved by the Board on 18-Dec-2024 and signed on its behalf by:

Mark Stephenson
Trustee

1 Accounting Policies

1.1 Accounting Policies

The principal accounting policies adopted by the Charity, which is a public benefit entity, in the preparation of the accounts are as follows.

1.2 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation. These accounts have been prepared in accordance with “Accounting and Reporting by Charities: 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)” (effective 1 January 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011. These accounts are presented in pounds sterling and rounded to the nearest pound.

1.3 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

2 Income from Donations and Legacies

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Donation and gifts	8,100.00	8,100.00	127,337.76
	<u>8,100.00</u>	<u>8,100.00</u>	<u>127,337.76</u>

3 Income from Charitable Activities

Analysis	Unrestricted funds	Total funds 2024	Total funds 2023
	£	£	£
Misc	-	-	150.00
Sale of service	220,826.98	220,826.98	-
	<u>220,826.98</u>	<u>220,826.98</u>	<u>150.00</u>

4 Expenditure on Raising Funds

	Total funds 2024	Total funds 2023
Analysis	£	£
Equipment Expensed	9,965.98	7,500.66
	<u>9,965.98</u>	<u>7,500.66</u>

5 Expenditure on Charitable Activities

	Total funds 2024	Total funds 2023
Analysis	£	£
Legal/professional fees	-	3,344.50
Wages and salaries	56,781.22	24,935.70
Staff Training	65.00	-
Staff Welfare	593.00	-
Temporary Staff & Recruitment	26,440.00	-
Other Staff-Related Expenses	2,081.86	-
Rates & Water	3,110.28	18,875.34
Rent	38,175.47	-
Light, Heat & Power	350.56	2,055.00
Cleaning of Premises	2,373.21	-
Petrol and Oil	197.18	-
General Travel Expenses	1,203.51	1,189.22
Bank Charges	242.71	61.60
Advertising	13,119.90	-
General Insurance	290.95	279.88
Computer Expenses	2,750.28	-
Repairs & Renewals	7,122.86	2,255.14
Stationary & Postage	4,978.86	568.33
Telephone, Fax & Internet	244.62	73.98
Donations	21,942.87	2,632.80
Service Charges	5,745.73	13,421.25
Motor Expenses	282.66	272.70
Subscriptions	-	9.47
Transfer	-	1,950.26
Support Costs	-	900.00
	<u>188,092.73</u>	<u>72,825.17</u>

6 Support Costs

	Total funds 2024	Total funds 2023
Analysis	£	£
Governance Costs		
Accountants fees	-	900.00
	<u>-</u>	<u>900.00</u>

7 Tangible Fixed Assets

7.1 Cost or valuation

	Plant & Machinery	Fixtures & Fittings
	£	£
At 01 April 2023	518.00	-
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 March 2024	518.00	-

7.2 Amortisation and impairments

	Plant & Machinery	Fixtures & Fittings
	£	£
At 01 April 2023	-	-
Additions	-	-
Disposals	-	-
Revaluations	-	-
Transfers	-	-
At 31 March 2024	-	-

7.3 Net book value

	Plant & Machinery	Fixtures & Fittings
	£	£
At 01 April 2023	518.00	-
At 31 March 2024	518.00	-

8 Debtors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Other debtors	1,295.92	1,295.92
	<u>1,295.92</u>	<u>1,295.92</u>

9 Cash at bank and in hand

	Total funds 2024	Total funds 2023
	£	£
Current Account (HSBC)	95,321.47	73,469.01
	<u>95,321.47</u>	<u>73,469.01</u>

10 Creditors: Amounts falling due within one year

	Total funds 2024	Total funds 2023
	£	£
Bank loans and overdrafts	(2,500.00)	-
Other creditors	21,999.50	21,999.50
Directors' Current Account	(2,093.55)	-
	<u>17,405.95</u>	<u>21,999.50</u>

11 Charity funds

11.1 Details of material funds held and movements during the CURRENT reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	47,354.55	228,926.98	(198,058.71)	-	-	78,222.82
Total	47,354.55	228,926.98	(198,058.71)	-	-	78,222.82

11.2 Details of material funds held and movements during the PREVIOUS reporting period

Fund names	Fund balances brought forward	Income	Expenditure	Transfers	Gains and losses	Fund balances carried forward
	£	£	£	£	£	£
Unrestricted funds						
General Fund	192.62	127,487.76	(80,325.83)	-	-	47,354.55
Total	192.62	127,487.76	(80,325.83)	-	-	47,354.55

11.3 Transfers between funds

This Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

Last Year

	Amount £
Between unrestricted and restricted funds	-
Between endowment and restricted funds	-
Between endowment and unrestricted funds	-

European Association for Islamic Institutions Accountants' Report

Accountants' report to the directors of European Association for Islamic Institutions

You consider that the company is exempt from an audit for the year ended 31 March 2024. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account and the Balance Sheet from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Bush and Company
Accountants

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High Road
Leyton
London
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18 December 2024