

ABERFELDY ISLAMIC CULTURAL CENTRE

Charity Registration Number: 1157888

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

REPORTING ACCOUNTANTS:
AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA
TEL: 020 7790 6111

ABERFELDY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2023

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ABERFELDY ISLAMIC CULTURAL CENTRE

FOR THE YEAR ENDED 31 MARCH 2023

MANAGEMENT COMMITTEE

EXECUTIVE COMMITTEE

CHAIR PERSON Mahbubul Alom

GENERAL SECRETARY Mashuk Ahmed

TREASURER Shamsul Hoque

ADDRESS 36 - 38 Aberfeldy Sreet
Poplar
London
E14 0NU

BANKER Barclays Bank

INDEPENDENT EXAMINER REPORTING ACCOUNTANTS:
AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA

Charity's Trustees:

Mahbubul Alom
Muhibur Rahman
Mashuk Ahmed
Akther Hussain Babul
Shamsul Hoque
Monsur Miah
Mamun Ahmed Choudhury
Fozlur Rahman
Md Nizam Ahmed

Chair Person
Vice Chair
General Secretary
Assistant Secretary
Treasurer
Cultural & Education Secretary
Press & Publicity Secretary
EC Member
EC Member

ABERFELDY ISLAMIC CULTURAL CENTRE

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005 in preparing the annual report and financial statements of the Charity.

Legal Status:

Charity: Registered with the Charity Commission, Charity Number: 1157888

Objects, Principal Activities and Organisation of the Charity

The Charity's objects are for the benefit of the inhabitants of London Borough of Tower Hamlets, and in particular members of the Muslim Minority Ethnic Communities but exclusively who are in hardship by:

- a) Relieving poverty, sickness and distress by through the provision of advice and information to the said inhabitants in need of such advice that may include welfare benefits, health and education.
- b) Advancing education in particular the provision of language and other subject classes.
- c) Providing or assisting in the provision of facilities for the recreation and the leisure time, occupation in the interest of social welfare and the object of improving their conditions of life.
- d) To advance the religion of Islam in accordance with the doctrines and tenets of the Sunni Sect of Islam.
- e) To advance the education of Muslims and Muslim children in conformity with the doctrines and beliefs of the Sunni Sect of Islam.

Report of the Trustees

The Management Committee (who are also the Trustees) submits their report and financial statements for the year ended 31 March 2023.

ABERFELDY ISLAMIC CULTURAL CENTRE

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2023

Organisation:

A Management Committee, the members of which are the trustees manages the affairs of the charity
The Management Committee manages the business of the charity including the paying of all expenses

Trustees:

Trustees, who are all members of the executive committee, and who served during the year are set out on page 3.

The trustees are elected at the Annual General Meeting, for membership of the Executive Committee and serve until the end of the next Annual General Meeting, where they can stand for re- election as members of the new Executive Committee.

Trustees responsibilities in relation to the financial statements

The committee or Trustees are required by charity's law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

The Trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales 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 of the charity for that period. In preparing these Financial Statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the Financial Statements comply with the Charities Act 2011.

The Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

VOLUNTEERS:

The Trustees wish to record their appreciation on behalf of the Charity and community for the volunteers who assist in the smooth running of the Charity and are critical in helping to keep the running costs down

RISK REVIEW:

The Trustees have conducted their own review of the major risks to which the Charity is exposed and steps have been initiated to minimise the identified risks. All functions of the Charity are subjected to periodic review resulting in a process of ongoing improvement.

All staff and volunteers are trained and have all the required statutory and regulatory clearances required.

ABERFELDY ISLAMIC CULTURAL CENTRE

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2023

SERIOUS INCIDENTS AND EXCEPTIONS:

The Trustees are pleased to note, that there were no incidents which gave rise to the need for the Trustees to lodge a Serious Incident Report with the Charity Commission. Furthermore, there were no Exceptions recorded and which gave rise to the need for the Trustees to record on the Charity's Exceptions' Register.

RELATED PARTY TRANSACTIONS:

During the year the Charity was under the control of Trustees and Management Committee members as listed above. This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

No members of the management committee received any remuneration during the year.
No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Reserve Policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to its expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding. They will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Centre will actively work to achieve this level of reserves.

INDEPENDENT EXAMINER

According to the provisions of the Charities Act 2008 and updated 2011, the Committee has agreed that and audit is not required for this financial year. However due to provisions of the same act an independent examiner is required and AM Accountancy Services appointed as external Accountant or Independent Examiner.

Transaction and financial position

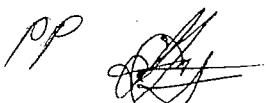
The Statement of Financial Activities shows net surplus for the year of £122,466 and our accumulated funds stand at £294,012 in total.

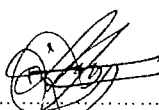
AM Accountancy Services carried out an independent examination of the accounts included in the report.

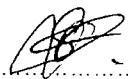
This report, which has been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005.

Approved by the trustees and signed on its behalf by

This report was approved by the Executive Committee on and signed on their behalf.


Mahbubul Alom
(Chairman)
Date: 24/07/23


Mashuk Ahmed
(General Secretary)
Date: 24/07/23


Shamsul Hoque
(Treasurer)
Date: 24/07/23

To the Trustees of
ABERFELDY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2023

We report on the accounts for the year ended 31 March 2023 set out on pages 8 to 12 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective Responsibilities of Trustees and Accountants

As described on page 5 the trustees are responsible for the preparation of the financial statements, and they consider that the trust is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the trustees and officers as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the charity under the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities;
- (b) Having regard only to, and on the basis of, the information contained in those accounts:
 - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified the Statement of Recommended Practice – Accounting and Reporting by Charities, and
 - (2) The charity satisfied the conditions for the exemption from an audit of the accounts for the year specified in the Charities Act.
 - (3) This unaudited Account we have prepared in accordance with the figure, information and explanation we have received from the management of the current committee.

AM ACCOUNTANCY SERVICES

AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA

Date: *24/07/23*

AM ACCOUNTANCY SERVICES

43 BEN JONSON ROAD
LONDON E1 4SA

TEL: 020 7790 6111

FAX: 020 7790 8033

ABERFELDY ISLAMIC CULTURAL CENTRE

Statement of Financial Activities FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Incoming Resources					
Membership fees					
Income from Sales of Vegetables					
Grant: LBTH					
Donations for New Mosque			80,399	80,399	48,600
Parents Contribution					
Grant from HARCA					
All Other General Donations		71,530		71,530	58,314
Nomination Fees					
Total Incoming Resources		71,530	80,399	151,929	106,914
Resources Expended					
Direct Charitable Expenditure					
Printing, Postage, & Advertisement		880		880	1,157
Telephone, fax and photocopies					
Rent, Rates and service charges					1,229
Light, Heat and Water		1,981		1,981	1,952
Cleaning					
Freelance Staff		24,842		24,842	23,481
Events, Activities & Stationery					
Direct charitable expenditure		27,703	-	27,703	27,819
Management & Administration					
Accountancy		600		600	600
Advertising and promotion					
Bank charges					
Insurance					
CRB fee					
Depreciation		1,037		1,037	1,110
Sundry					
Repairs		123		123	2,500
Management & Administration		1,760	-	1,760	4,210
Total Resources Expended		29,463	-	29,463	32,029
Net Incoming Resources / (resources expended)		42,067	80,399	122,466	74,885
Net Movement funds for the period:		42,067	80,399	122,466	74,885
Total Funds Brought forward		122,946	48,600	171,546	96,661
Balance at 31 March 2023		165,013	128,999	294,012	171,546

ABERFELDY ISLAMIC CULTURAL CENTRE

Summary Income and Expenditure Account FOR THE YEAR ENDED 31 MARCH 2023


	Notes	2023 £
Income		151,929
Total expenditure		29,463
Net Surplus (Deficit) for the financial year		<u>122,466</u>

ABERFELDY ISLAMIC CULTURAL CENTRE

Balance Sheet as at
31 March 2023

	NOTE	2023 £	£
Fixed Assets			
Fixture, Fittings and Equipments	2		5,878
Current Assets			
Cash at Bank & in Hand		289,209	
Debtor (Grant receivable from HARCA + £50.00 Membership fee)		<u>18,050</u>	
		307,259	
Current Liabilities			
Amount falling due to one year			
Accruals	4	<u>19,125</u>	
		19,125	
NET CURRENT ASSETS / (LIABILITIES)			288,135
TOTAL ASSETS LESS CURRENT LIABILITIES			<u><u>294,012</u></u>
 FUNDS:	 5		 171,546
Excess/(Deficit) of income over expenditure			122,466
Total Funds			<u><u>294,012</u></u>


The financial statements were approved by the Executive Committee on 24/07/23 and signed on their behalf by:

PP. 
.....
Mahbubul Alom
(Chairperson)

Date: 24/07/23


.....
Mashuk Ahmed
(General Secretary)

Date: 24/07/23


.....
Shamsul Hoque
(Treasurer)

Date: 24/07/23

The Notes on pages 10 to 12 form part of the financial statements.

1. ACCOUNTING POLICIES

a. Basis of Accounting

Basis of accounting The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

b. Grants

Revenue grants are credited to the Income and Expenditure account on a receivable basis.

c. Donations

Donation are recorded on a receipt basis.

d. Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

e. Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

f. Going Concern Basis

The financial statements have been prepared on the going concern basis, as in the opinion of the trustees, there are no issues arising which would suggest any other basis as being more appropriate.

g. Administration Costs

Administration expenditure includes all expenditure not directly related to the charitable activity.

h. Taxation

As a charity, they are exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

i. Depreciation:

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

Fixture, Fitting and Equipment: 15 % on Reducing Balance method

ABERFELDY ISLAMIC CULTURAL CENTRE

FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE ACCOUNTS

2. FIXED ASSETS

COST

	Fixtures, fittings & Improvements	Building and Construction	
	£	£	£
At 01 April 2022		-	-
Fixtures and fittings	6,289		6,289
Addition	626	-	626
At 31 March 2023	6,915	-	6,915

DEPRECIATION

At 01 April 2022	-	-	-
Charge for the year	1,037	-	1,037
At 31 March 2023	1,037	-	1,037

NET BOOK VALUE

At 01 April 2022	6,289	-	6,289
At 31 March 2023	5,878	-	5,878

ABERFELDY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS

3. Net Surplus of the Financial Year

The excess of expenditure over income is stated after charging:

	2023 £
Accountants' remuneration	600
Depreciation	1,037

4. Creditors and Accruals

Rent	18,000
Accountancy	600
PAYE	525
	<hr/> 19,125

5. Funds/Capital

	£
Balance at 31 March 2022	171,546
Balance at 1 April 2022	<hr/> 171,546
Excess/ (Deficit) of Income over Expenditure	122,466
Balance at 31 March 2023	<hr/> <u>294,012</u>