

**NEWMARKET ISLAMIC CULTURAL CENTRE  
TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 NOVEMBER 2021  
CHARITY NO: 1162264**

**Newmarket Islamic Cultural Centre  
Trustees' Report and Financial Statements  
For The Year Ended 30 November 2021**

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**Newmarket Islamic Cultural Centre  
Trustees' Report (including directors' report)  
For The Year Ended 30 November 2021**

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The trustees present their report and the financial statements for the year ended 30 November 2021. In accordance with section 414B of the companies Act 2006, the company has taken advantage of small companies' exemption in relation to prepare a Strategic Report.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, governed by memorandum and articles incorporated 29 November 2013 as amended by special resolution registered at companies' house on 26 May 2015.

### **Organisational structure**

Newmarket Islamic Cultural Centre is a non-governmental, non-political organisation and is constituted under a memorandum and articles dated 29 November 2013 (as amended on 26 May 2015). It is a registered charity with the Charity Commission in England, number 1162264 and Companies' House, number 08796832. The trustees are responsible for the general control and management of the charity. The trustees give their time freely without any remuneration. The trustees meet on a regular basis and are responsible for all decisions taken in relation to the overall control and strategic management of the charity.

### **Recruitment, appointment and training of trustees**

The existing trustees are responsible for the appointment of new trustees. New trustees are brought into the organisation, when required, on the basis of eligibility, competence, specialist knowledge and skills. It is the policy of Newmarket Islamic Cultural Centre that, upon induction, each trustee is given a copy of the governing document, the latest accounts (if available), recent meeting minutes and guidance regarding the policies and procedures adopted by the charity.

## **CHARITY OBJECTIVES**

The objective of the charity is mainly to provide advance Islamic education and make grants to relieve poverty.

### **Public benefit**

In carrying out this review the trustees have taken regard of and comply with the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on advancement of the religion of Islam for the public benefit in accordance with the teachings of Islam in such a way by providing educational and curricular study support activities and to provide private and community worship through conducting weekly services and festival prayers.

### **Future plans**

Charity is committed to provide continuous support to the people in need and also strive for creating a better society by contributing in the areas of education or training, the prevention or relief of poverty, promoting good relations between persons of different faiths, and promoting respect of the beliefs and practices of different religious faiths.

## **ACHIEVEMENTS AND PERFORMANCE**

The activities carried out for the public benefit by the charity can be broadly categorised into the following:

- Support people and offer advice and guidance to many individuals and families with their personal, family and community related issues.
- Working closely with community organisations at local, regional and national level with similar aims and objectives and to support those who are in need to find ways of reducing poverty and increasing awareness and benefits of education & training.
- Providing free Islamic education to children between the ages of 5-12.
- Providing the quality of people's lives by identifying areas of poor healthcare and inadequate educational facilities in impoverished communities.

The charity has fulfilled its objectives by making charitable donations to the eligible recipients in accordance with charity's objectives. There were no fundraising activities or material expenditure incurred to raise future income. All the payments related to the eligible recipients of the donation.

**Newmarket Islamic Cultural Centre  
Trustees' Report (including directors' report)  
For The Year Ended 30 November 2021**

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**FINANCIAL REVIEW**

	<b>2021</b>	<b>2020</b>	<b>Change</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b><u>Income</u></b>			
Donations & legacies	18,865	16,129	2,736
Other income	16,574	12,179	4,395
<b>Total income</b>	<b>35,439</b>	<b>28,308</b>	<b>7,131</b>
<b>Total expenditure</b>	<b>22,014</b>	<b>6,337</b>	<b>15,677</b>
<b>Surplus</b>	<b>13,425</b>	<b>21,971</b>	<b>(8,546)</b>
<b>Total funds</b>	<b>359,764</b>	<b>346,339</b>	<b>13,425</b>

During the year donations was received from individual donors and charity income has increased by £2,736 as compared to the last year. In line with charity's objectives, these monies were donated to various organisations and individuals. Expenses has increased by £15,677 as compared to the last year due to more charitable activities carried out during the year.

**Reserves policy**

At 30 November, 2021 the charity had funds of £359,764 (2020: £346,339).

The trustees review the amount of reserves that are required to ensure that they are adequate to fulfil the charity 'continuing obligations. Currently the unrestricted reserves provide the charity with adequate funds to cover operational costs as a mean for it to meet its charitable objectives for a minimum of one year.

**Risk management**

The major risks, to which that charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

**Newmarket Islamic Cultural Centre  
Trustees' Report (including directors' report)  
For The Year Ended 30 November 2021**

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**REFERENCE AND ADMINISTRATIVE INFORMATION**

**Charity Name** Newmarket Islamic Cultural Centre

**Trustees**

The trustees and officers serving during the year were as follows:

Mr. Maqsood Ali Mohammed

Mr. Ali Mohammed

Mr. Said Bahadar

**Directors**

Mr. Said Bahadar

Mr. Shajahan Begg - Resigned on 18 June 2021

Mr. Ali Mohammed – Appointed on 30 June 2021

**Company Number** 08796832

**Charity Number** 1162264

**Governing Document** Memorandum and articles incorporated 29 November 2013 as amended by special resolution registered at companies' house on 26 May 2015

**Registered Office** 16 St. Marys Square  
Newmarket  
England  
CB8 0HZ

**Independent Examiner** Accountax Consultants UK Ltd  
Chartered Certified Accountants & Registered Auditors  
Suite 2 The Basement, Goodmayes House  
45-49 Goodmayes Road  
Ilford  
London  
IG3 9UF

Approved by the board of Trustees and signed on their behalf by:

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Ali Mohammed  
Trustee/Chair  
Date:

**Newmarket Islamic Cultural Centre**  
**Trustees' Report (including directors' report)**  
**For The Year Ended 30 November 2021**

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**STATEMENT OF TRUSTEES' RESPONSIBILITIES**

The trustees are responsible for preparing the trustees Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Statement of Recommended Practice and Financial Reporting Standard FRS 102. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- 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 that 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 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Approved by the board of Trustees and signed on their behalf by:

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Ali Mohammed

Trustee/Chair

Date:

**Newmarket Islamic Cultural Centre  
Independent Examiner Report  
For The Year Ended 30 November 2021**

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**To The Trustees Newmarket Islamic Cultural Centre**

We report to the charity trustees on our examination of the accounts of the Company for the year ended 30<sup>th</sup> November 2021.

**Trustees & Examiner Responsibilities**

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied our self that, the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, it is our responsibility to:

- To examine the financial statements under section 145 of the Charities Act 2011 ("the 2011 Act").
- To follow the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

**Independent Examiner Statement:**

We confirm that no material matters have come to our attention which gives us cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or the accounts have not been prepared in accordance with the Charities SORP (FRS102).

We 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.

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Accountax Consultants UK Ltd  
Chartered Certified Accountants & Registered Auditors  
The Basement Goodmayes House, 45-49 Goodmayes Road  
Ilford  
IG3 9UF  
**Date:**

**Newmarket Islamic Cultural Centre**  
**Statement of Financial Activities**  
**For The Year Ended 30 November 2021**

	Notes	Unrestricted funds	Restricted funds	Total funds	Total funds
		£ 2021	£ 2021	£ 2021	£ 2020
<b>Income from:</b>					
Donations and legacies	3	18,865	-	18,865	16,129
Other income		16,574	-	16,574	12,179
<b>Total</b>		<b>35,439</b>	<b>-</b>	<b>35,439</b>	<b>28,308</b>
<b><u>Expenditure on:</u></b>					
Charitable activities	4	(22,014)	-	(22,014)	(6,337)
<b>Net income</b>		<b>13,425</b>	<b>-</b>	<b>13,425</b>	<b>21,971</b>
<b>Net movement in funds</b>	5	<b>13,425</b>	<b>-</b>	<b>13,425</b>	<b>21,971</b>
<b>Reconciliation of funds:</b>					
Total funds brought forward		346,339	-	346,339	324,368
<b>Total funds carried forward</b>	7	<b>359,764</b>	<b>-</b>	<b>359,764</b>	<b>346,339</b>

The notes on pages 8 to 11 form part of these financial statements.



**Newmarket Islamic Cultural Centre**  
**Balance Sheet**  
**As at 30 November 2021**

		2021	2020
	Notes	£	£
<b>FIXED ASSETS</b>			
Tangible Assets	2	350,000	350,000
		<u>350,000</u>	<u>350,000</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand	5	13,764	5,979
		<u>13,764</u>	<u>5,979</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>		<u>13,764</u>	<u>5,979</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>363,764</u>	<u>355,979</u>
<b>Creditors: Amounts Falling Due After More Than One Year</b>	6	(4,000)	(9,640)
<b>NET ASSETS</b>		<u>359,764</u>	<u>346,339</u>
<b>INCOME FUNDS</b>			
Unrestricted funds		359,764	346,339
<b>TOTAL FUNDS</b>	7	<u>359,764</u>	<u>346,339</u>

For the year ended 30 November 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the Board of Trustees on \_\_\_\_\_ and were signed on its behalf by;

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 Ali Mohammed

Date:

**Newmarket Islamic Cultural Centre  
Notes to the Financial Statements  
For The Year Ended 30 November 2021**

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## **1. Accounting Policies**

### **1.1. Basis of preparation of financial statements**

The financial statements 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 2015) – (Charities SORP (FRS 102), with the Charities Act 2011 and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The Charity meets the definition of a public entity under FRS 102.

### **1.2. Income**

Gross income represents the value of donations received from donors.

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and there is certainty of receipt.

Donations and legacies: These comprise all incoming resources from donations and gifts collected directly from individuals or organisations.

The value of services provided by volunteers is difficult to put a monetary value on and therefore has not been included in accordance with the Charities SORP (FRS102).

### **1.3. Expenditure**

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated. All expenditure is accounted for on an accrual's basis.

### **1.4. Going concern disclosure**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

### **1.5. Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

### **1.6. Tangible fixed assets**

Freehold land is capitalized and carried at historical cost and no depreciation is charged on it.

### **1.7. Creditors and provisions**

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.

### **1.8. Financial instruments**

The trust only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

### **1.9. Taxation**

The charity is exempt from tax on its charitable activities.

**Newmarket Islamic Cultural Centre**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**2. Donations and legacies**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Donations from individuals	18,865	-	18,865	16,129
	<u>18,865</u>	<u>-</u>	<u>18,865</u>	<u>16,129</u>
	<u><u>18,865</u></u>	<u><u>-</u></u>	<u><u>18,865</u></u>	<u><u>16,129</u></u>

**3. Other income**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Government support – council grant	16,574	-	16,574	12,179
	<u>16,574</u>	<u>-</u>	<u>16,574</u>	<u>12,179</u>
	<u><u>16,574</u></u>	<u><u>-</u></u>	<u><u>16,574</u></u>	<u><u>12,179</u></u>

**4. Expenditure on charitable activities**

	<b>Unrestricted Funds</b>	<b>Restricted Funds</b>	<b>Total Funds</b>	<b>Total Funds</b>
	<b>2021</b>	<b>2021</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Visiting lecturers	14,400	-	14,400	-
Rent & rates	528	-	528	228
Water rates	732	-	732	1,753
Light and heat	5,773	-	5,773	3,766
Insurance	581	-	581	590
	<u>22,014</u>	<u>-</u>	<u>22,014</u>	<u>6,337</u>
	<u><u>22,014</u></u>	<u><u>-</u></u>	<u><u>22,014</u></u>	<u><u>6,337</u></u>

**Newmarket Islamic Cultural Centre**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

**5. Tangible assets**

	<b>Freehold Land £</b>
<b>Cost</b>	
As at 1 December 2020	350,000
As at 30 November 2021	<u>350,000</u>
<b>Net book value</b>	
As at 30 November 2021	<u>350,000</u>
As at 1 December 2020	<u>350,000</u>

**6. Cash at bank and in hand**

	<b>2021 £</b>	<b>2020 £</b>
Cash at bank & in hand	13,764	5,979
	<u>13,764</u>	<u>5,979</u>

**7. Creditors**

	<b>2021 £</b>	<b>2020 £</b>
Due within one-year other creditors	4,000	9,640
	<u>4,000</u>	<u>9,640</u>

**8. Statement of funds**

	<b>At 1st Dec 2020 £</b>	<b>Income £</b>	<b>Expenditure £</b>	<b>At 30th Nov 2021 £</b>
<b>Unrestricted funds</b>				
General funds & grants	346,339	35,439	(22,014)	359,764
	<u>346,339</u>	<u>35,439</u>	<u>(22,014)</u>	<u>359,764</u>
<b>Total unrestricted funds</b>	<u>346,339</u>	<u>35,439</u>	<u>(22,014)</u>	<u>359,764</u>

**Newmarket Islamic Cultural Centre**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 November 2021**

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**9. Independent examiner remuneration**

The Independent Examiner Remuneration represents examiner's fee is Nil.

**10. Trustees remuneration**

No trustee has received any remuneration or benefits from the charity during the year.

**11. Related party transactions**

No transaction with the related parties during the year.

**12. General information**

Charity's registered office address is: 16 St. Marys Square Newmarket England. The charity is a Private Limited Company by guarantee without share capital use of 'Limited' exemption, governed by memorandum and articles incorporated 29 November 2013 as amended by special resolution registered at companies' house on 26 May 2015.

**Newmarket Islamic Cultural Centre**  
**Detailed Income and Expenditure Account**  
**For The Year Ended 30 November 2021**

	2021	2020
	£	£
<b>TURNOVER</b>		
Donations and legacies	18,865	16,129
	<u>18,865</u>	<u>16,129</u>
<b>GROSS SURPLUS</b>		
<b>COST OF SALES</b>		
Visiting lecturers	14,400	-
Rent & rates	528	228
Water rates	732	1,753
Light and heat	5,773	3,766
Insurance	581	590
	<u>(22,014)</u>	<u>(6,337)</u>
<b>Other Operating Income</b>		
Grants and subsidies received	16,574	12,179
	<u>16,574</u>	<u>-</u>
<b>OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR</b>	<u><u>13,425</u></u>	<u><u>21,971</u></u>