

ISLAMIC BROTHERHOOD

STATEMENT OF FINANCIAL POSITION

AS AT 31 DECEMBER 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Property, plant and equipment	9		951,855		927,441
Current assets					
Trade and other receivables	10	434,724		414,419	
Cash at bank and in hand		277,670		345,664	
		<u>712,394</u>		<u>760,083</u>	
Current liabilities	11	(4,664)		(2,191)	
Net current assets			707,730		757,892
Total assets less current liabilities			<u>1,659,585</u>		<u>1,685,333</u>
Income funds					
Restricted funds			430,000		410,000
Unrestricted funds			1,229,585		1,275,333
			<u>1,659,585</u>		<u>1,685,333</u>

The financial statements were approved by the Trustees on 15 January 2024

Mr M Arif
Chairperson

ISLAMIC BROTHERHOOD

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	86,266	-	86,266	129,153	-	129,153
Charitable activities	4	8,468	-	8,468	8,029	-	8,029
Total income		<u>94,734</u>	<u>-</u>	<u>94,734</u>	<u>137,182</u>	<u>-</u>	<u>137,182</u>
<u>Expenditure on:</u>							
Charitable activities	5	<u>140,482</u>	<u>-</u>	<u>140,482</u>	<u>100,658</u>	<u>-</u>	<u>100,658</u>
Net income for the year/ Net movement in funds		-45,748	-	-45,748	36,524	-	36,524
Fund balances at 1 January 2023		<u>1,275,333</u>	<u>430,000</u>	<u>1,705,333</u>	<u>1,238,809</u>	<u>410,000</u>	<u>1,648,809</u>
Fund balances at 31 December 2023		<u><u>1,229,585</u></u>	<u><u>430,000</u></u>	<u><u>1,659,585</u></u>	<u><u>1,275,333</u></u>	<u><u>410,000</u></u>	<u><u>1,685,333</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

ISLAMIC BROTHERHOOD

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Deed of Trust, the Charities Act 2011 and "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).

Objectives and activities

The Trustees of the charity working and performing their duties within the defined parameters of governing documents as some of the objectives are listed as an example below:

- a. To serve, manage, maintain and develop the Noorul-Islam Jamia (Mosque) Coventry (Eagle Street) as the main religious, educational and cultural centre for The Alh-e-Sunnat Ul-Jamaal organisation who follow the Brailvi movement of the Sunni Hanafi school of thought (madhab) in Islam jurisprudence (Fiqh) within the framework of Quran and Sunna.
- b. To recruit and appoint an Imam who is educated or qualified the the Hanafi Brailvi Fiqh and to ensure that the can any of his assistant staff duly appointed carry out their duties in accordance with the teaching and spirit of the Hanafi Brailvi school of thought as defined (3a) above in this constitution.
- c. To manage the performance of the Imam and all staff recruited at least annually.
- d. To ensure that Daily Prayers (Salah) are conducted at the specific times.
- e. To arrange those special prayers on occasions of month of Ramadhan (tarawih), Eid-ul-Fitr and Eid-ul-Adha and other religious festivals are performed and associated facilities and arrangements are provided for the benefit of the Muslim congregation.

The policies adopted in furtherance of these objects are consistent and there has been no change in these during the year.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

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 between three and six month's 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. This level of reserves has been maintained throughout the year.

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Islamic Brotherhood is registered with Charity Commission (No.1172391) and constituted by Deed of Trust.

The Trustees report was approved by the Board of Trustees.

Mr M Arif
Chairperson

16 May 2024

ISLAMIC BROTHERHOOD

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

11 Current liabilities

	2023 £	2022 £
Trade payables	4,664	2191

12 Analysis of net assets between funds

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total Unrestricted funds 2023 £	Restricted funds 2022 £	Total 2022 £
Fund balances at 31 December 2022 are represented by:					
Property, plant and equipment	951,855	-	951,855	-	927,441
Current assets/(liabilities)	687,730	-	687,730	-	757,892
	<u>1,639,585</u>	<u>-</u>	<u>1,639,585</u>	<u>-</u>	<u>1,685,333</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).