

# **Craven Arms Islamic Centre (CAIC)**

## **Trustee Report & Accounts**

**For the financial year 1 April 2022 to 31 March 2023**

Registered number: 1181960

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# 1 Reference & Administrative Details

## Trustees

Rizvan Mohammad Khalid (Chair)  
Unjum Hussain  
Sattar Mohammad Khalid

## Contact Details

Address: Noor House, Newton Street, Craven Arms, Shropshire, SY7 9PQ  
Tel: 01588 676319  
Email: [salaam@cravenarmsic.org](mailto:salaam@cravenarmsic.org)  
Website: [www.cravenarmsic.org](http://www.cravenarmsic.org)

## Bank

Islamic banks have paused the opening of accounts for masjids and charities. CAIC is waiting to open an account as being a masjid it only wants to open a riba-free bank account. CAIC will remain dormant until a riba-free bank account is opened.

## **2 Trustees report**

The Trustees submit their Annual Report and financial statements of the charity for the period ending 31-March-2023.

Due to the delays in opening a riba-free bank account the charity has remained dormant during the accounting period. It is expected that an account will be opened in the next financial period.

### **Structure, Governance & Management**

CAIC is a CIO, a charitable incorporation organisation registered with the Charities Commission under number 1181960.

The aim if CAIC is to enable congregational Islamic worship (in particular the daily congregational prayers), to help Muslims (local or travelling) with their religious needs and to engage with the wider community through inter-faith and open day community events.

It is currently managed by volunteers. Contact details are available on the website [www.cravenarmsic.org](http://www.cravenarmsic.org).

The charity will conduct itself in an ethical and transparent manner. Policies may be changed or adapted to further the objective of the organisation.

### **Investment Policy**

CAIC will only invest in Halal (permissible) investments and does not invest in riba-based financial products (e.g. Interest-bearing investments).

### **Reserves Policy**

CAIC will seek maintain a small discretionary reserve buffer to manage the occurrence of unexpected costs.

### **Risk Management**

Significant risks, which have been identified and discussed by trustees include risk of loss of worship facilities (due to the withdrawal of support from sponsoring company), funding risk (lack of future donations to support the activities of the organisation), reputational risk (due

to negative associations or perceptions) and safeguarding risk (when running supplementary educational facilities).

The trustees review the risks, and management thereof, to which the charity is exposed on a regular basis and are satisfied with the management of the risks identified.

## **Covid-19**

On the 11 March 2020, the World Health Organisation officially declared COVID-19, the disease caused by novel coronavirus, a pandemic. While the pandemic does create a level of uncertainty for the charity due to the macro-economic challenges arising, the trustees, management and volunteers have developed an appropriate response plan in place and have taken proactive measures to mitigate the risks.

## **Taxation status**

The charity is registered with the charities commission and as such is entitled to certain tax exemptions on income and profits from investments, and surpluses on any trading activities carried out in furtherance of the charity's primary objectives, if these profits and surpluses are applied solely for charitable purposes. The charity is not registered for VAT and accordingly all expenditure is recorded inclusive of any VAT incurred.

### 3 Statement of Financial Activity

For the period 1 April 2022 to 31 March 2023

	2023	2022
<b>Income</b>		
Income	0	0
<b>Total Income</b>	<b>0</b>	<b>0</b>
 <b>Expenditure</b>		
Expenditure	0	0
<b>Total Expenditure</b>	<b>0</b>	<b>0</b>
 <b>Net Incoming Resources</b>	<b>0</b>	<b>0</b>

## 4 Statement of Financial Position as at 31<sup>st</sup> March 2023

	31 <sup>st</sup> March 2023	31 <sup>st</sup> March 2022
<b><u>Current Assets</u></b>		
Cash at bank and in hand	0	0
<b><u>Less Current Liabilities</u></b>		
Creditors	0	0
<b>Net Assets</b>	0	0
<b>Funds:</b>		
Unrestricted	0	0

## 5 Notes to Financial Statements

The organisation is dormant until a bank account is opened.