

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

### **Trustee Report & Accounts**

**For the financial year 1 April 2024 to 31 March 2025**

Registered number: 1181960

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**Craven Arms Islamic Centre (CAIC)**  
**For the financial year 1 April 2024 to 31 March 2025**

**1 Reference & Administrative Details**

**Trustees**

- 1** Rizvan Mohammad Khalid (Chair)
- 2** Unjum Hussain
- 3** Mohammad Khalid (appointed 31-Dec-2024)
- 4** Sattar Mohammad Khalid (retired 31-Dec-2024)

**Contact Details**

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

**Bank**

CAIC opened a riba-free bank account with Habib Bank Zurich PLC in July 2023.

**Craven Arms Islamic Centre (CAIC)**  
**For the financial year 1 April 2024 to 31 March 2025**

**2 Trustees report**

The Trustees submit their Annual Report and financial statements of the charity for the period ending 31-March-2025.

**Structure, Governance & Management**

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

The aim of 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 managed by core employees and 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 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), associations or perceptions, safeguarding risk (when running supplementary educational facilities) and funding risk (lack of future donations to support the activities of the organisation).

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.

**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.

**Craven Arms Islamic Centre (CAIC)**  
**For the financial year 1 April 2024 to 31 March 2025**

**3 Statement of Financial Activity**  
**For the period 1 April 2024 to 31 March 2025**

	<b>2025</b>	<b>2024</b>
	<b>£</b>	<b>£</b>
<b>Income</b>		
Donations	1,308	30,632
Investment Income	739	
<b>Total Income</b>	<u>2,047</u>	<u>30,632</u>
<b>Expenditure</b>		
Consumables	-	260
Personnel	1,200	
Subscriptions	200	
<b>Total Expenditure</b>	<u>1,400</u>	<u>260</u>
<b>Net Incoming Resources</b>	<u>647</u>	<u>30,372</u>
<b>Allocated as follows</b>		
Waqf (Endowment)	205	6,000
General Reserves	442	24,372
<b>Total</b>	<u>647</u>	<u>30,372</u>

**Craven Arms Islamic Centre (CAIC)**  
**For the financial year 1 April 2024 to 31 March 2025**

**4 Statement of Financial Position as at 31<sup>st</sup> March 2025**

	<b>31st March 2025 £</b>	<b>31st March 2024 £</b>
<b><u>Fixed Assets</u></b>		
Investments	11,602	-
<b><u>Current Assets</u></b>		
Other Debtor	19,137	0
Cash at bank and in hand	280	30,372
<b><u>Less Current Liabilities</u></b>		
Creditors	0	0
<b>Net Assets</b>	<b><u>31,019</u></b>	<b><u>30,372</u></b>
Waqf (endowment)	6,205	6,000
Reserves	<u>24,814</u>	<u>24,372</u>
	<b><u>31,019</u></b>	<b><u>30,372</u></b>

## **5 Notes to Financial Statements**

### **Investments**

Investments have been made in Pfida and Nester. Pfida facilitates halal home ownership and Nester is a crowdfunding platform that provides halal financing to property investors.

### **Other Debtor**

Other Debtor represents a loan given on an Islamic basis which is deposited in an Islamic bank on an instant access basis. It can be returned at any time and generates a small profit compared to the Islamic bank account which CAIC operates which generates no profit.

### **Waqf (Endowment)**

The trustees consider that a certain percentage, typically 10%, of annual income should be reserved as a Waqf or Endowment for the future of the organisation. This means that amount can never be consumed for expenditure but rather it should be permanently invested to generate a return for the charity. The same percentage will then be applied to investment income to continually grow the Waqf. The Waqf can be used to buy assets that the charity can use for its purposes so it doesn't necessarily have to generate a return as long as it's furthering the charity's objectives.