

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022
FOR
SOUTH LAKES ISLAMIC CENTRE**

Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

SOUTH LAKES ISLAMIC CENTRE

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FOR THE YEAR ENDED 5 APRIL 2022**

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SOUTH LAKES ISLAMIC CENTRE

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 5 APRIL 2022**

Trustees	Dr G Jeelani Dr F Amin Dr A Olabi
Principal address	Crooklands Brow Dalton-In-Furness Cumbria LA15 8JH
Registered charity number	1182304
Independent examiner	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

SOUTH LAKES ISLAMIC CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 2022. The trustees have adopted the provisions of 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

Objectives and aims

The objectives of the trust as set out in its governing document are:

To advance the Islamic Religion in South Lakes, Cumbria for the benefit of the public through the holding of prayer meetings, lectures, public celebration of religious festivals, producing and/or distributing literature to enlighten others about the Islamic Religion.

To further or benefit the residents of South Lakes and the neighbourhood, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects.

Achievement and performance

Charitable activities

By establishing the First Masjid, we hope to inspire and nurture worshipfulness in our children, fellow brothers, sisters and colleagues as well as elders. Worshipfulness is one of our core values, which we hope to radiate with a glow of faith and serenity from within this beautiful space, to the locals and guests alike.

Imbued with a deep sense of worshipfulness, our children and congregants will emerge with a new sense of purpose, wishing to serve those most in need. Service is the second one of our core values. We hope to serve by provide an open platform to those of all faiths to understand the beautiful faith of Islam. Helping also, to address today's relevant issues; including drug and alcohol abuse, bullying, diversity and inclusion, and the prevention of religious extremism.

Our centre will be built upon inclusivity, unity and respect, though the direction will evidently be that of Ahl us Sunnah Wal Jamaa'a, normative and mainstream Islam, we hope to harbour a non-judgemental atmosphere of respect, so that anyone willing to seek God may feel welcome. Muslims, non-muslims, locals and tourist alike will all be welcome to our functions and learn about this beautiful faith. In the hope to enhance cohesion, mutual respect and understanding.

The Charity plan to provide services that will benefit our community from the cradle to the grave, with social functions around births (aqeeqah), educational events, marriages and even funeral and shrouding facilities.

Financial review

Financial position

During the year the Charity raised a total donation of £526,991 (2021: £68,230). After spending £14,777 (2021: £738), the charity had a positive funds reserve of £689,440 (2021: £177,226).

SOUTH LAKES ISLAMIC CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 5 APRIL 2022

Financial review

Reserves policy

The financial position is regularly reviewed by the trustees to ensure effective financial governance. This includes monitoring of the cash and bank balances by the trustees. The trustees feel that it is appropriate to work to build up reserves to hold sufficient free reserves to cover management, administration and support expenditure to maintain activities for six months.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Risk management

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to reduce and manage these risks.

Approved by order of the board of trustees on 4 May 2023 and signed on its behalf by:

Dr G Jeelani - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SOUTH LAKES ISLAMIC CENTRE

Independent examiner's report to the trustees of South Lakes Islamic Centre

I report to the charity trustees on my examination of the accounts of South Lakes Islamic Centre (the Trust) for the year ended 5 April 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

Farook Patel FCA

Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

4 May 2023

SOUTH LAKES ISLAMIC CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022**

		2022 Unrestricted fund £	2021 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	<u>526,991</u>	<u>68,230</u>
Expenditure on			
Charitable activities	3		
Charitable activities		<u>14,777</u>	<u>738</u>
NET INCOME		512,214	67,492
Reconciliation of funds			
Total funds brought forward		177,226	109,734
Total funds carried forward		<u><u>689,440</u></u>	<u><u>177,226</u></u>

The notes form part of these financial statements

SOUTH LAKES ISLAMIC CENTRE

**BALANCE SHEET
5 APRIL 2022**

		2022 Unrestricted fund £	2021 Total funds £
Fixed assets	Notes		
Tangible assets	6	155,737	127,852
Current assets			
Debtors	7	496	2,911
Cash at bank		<u>533,748</u>	<u>46,463</u>
		534,244	49,374
Creditors			
Amounts falling due within one year	8	(541)	-
Net current assets		<u>533,703</u>	<u>49,374</u>
Total assets less current liabilities		689,440	177,226
NET ASSETS		<u>689,440</u>	<u>177,226</u>
Funds	9		
Unrestricted funds		<u>689,440</u>	<u>177,226</u>
Total funds		<u>689,440</u>	<u>177,226</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4 May 2023 and were signed on its behalf by:

G Jeelani - Trustee

The notes form part of these financial statements

SOUTH LAKES ISLAMIC CENTRE

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2022**

		2022	2021
	Notes	£	£
Cash flows from operating activities			
Cash generated from operations	1	515,170	32,492
Net cash provided by operating activities		<u>515,170</u>	<u>32,492</u>
Cash flows from investing activities			
Capital costs		<u>(27,885)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(27,885)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		487,285	32,492
Cash and cash equivalents at the beginning of the reporting period		<u>46,463</u>	<u>13,971</u>
Cash and cash equivalents at the end of the reporting period		<u><u>533,748</u></u>	<u><u>46,463</u></u>

The notes form part of these financial statements

SOUTH LAKES ISLAMIC CENTRE

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 5 APRIL 2022**

1. Reconciliation of net income to net cash flow from operating activities

	2022	2021
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	512,214	67,492
Adjustments for:		
Decrease in debtors	2,415	-
Increase/(decrease) in creditors	541	(35,000)
Net cash provided by operations	<u>515,170</u>	<u>32,492</u>

2. Analysis of changes in net funds

	At 6.4.21	Cash flow	At 5.4.22
	£	£	£
Net cash			
Cash at bank	46,463	487,285	533,748
	<u>46,463</u>	<u>487,285</u>	<u>533,748</u>
Total	<u>46,463</u>	<u>487,285</u>	<u>533,748</u>

The notes form part of these financial statements

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Taxation

The charity is exempt from tax on its charitable activities.

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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

Trustees consider that the charity has sufficient resources and there are no material uncertainties about the charity's ability to continue. Accordingly, trustees continue to adopt the going concern basis in preparing the financial statements.

SOUTH LAKES ISLAMIC CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

2. Donations and legacies

	2022	2021
	£	£
Donations	<u>526,991</u>	<u>68,230</u>

3. Charitable activities costs

	Direct Costs	Support costs (see note 4)	Totals
	£	£	£
Charitable activities	<u>7,031</u>	<u>7,746</u>	<u>14,777</u>

4. Support costs

	Management	Governance costs	Totals
	£	£	£
Charitable activities	<u>4,266</u>	<u>3,480</u>	<u>7,746</u>

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

6. Tangible fixed assets

	Freehold property
	£
Cost	
At 6 April 2021	127,852
Additions	<u>27,885</u>
At 5 April 2022	<u>155,737</u>
Net book value	
At 5 April 2022	<u>155,737</u>
At 5 April 2021	<u>127,852</u>

SOUTH LAKES ISLAMIC CENTRE

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022**

7. Debtors: amounts falling due within one year

	2022	2021
	£	£
Other debtors	<u>496</u>	<u>2,911</u>

8. Creditors: amounts falling due within one year

	2022	2021
	£	£
Other creditors	<u>541</u>	<u>-</u>

9. Movement in funds

	At 6.4.21	Net movement in funds	At 5.4.22
	£	£	£
Unrestricted funds			
General fund	177,226	512,214	689,440
TOTAL FUNDS	<u>177,226</u>	<u>512,214</u>	<u>689,440</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	526,991	(14,777)	512,214
TOTAL FUNDS	<u>526,991</u>	<u>(14,777)</u>	<u>512,214</u>

Comparatives for movement in funds

	At 6.4.20	Net movement in funds	At 5.4.21
	£	£	£
Unrestricted funds			
General fund	109,734	67,492	177,226
TOTAL FUNDS	<u>109,734</u>	<u>67,492</u>	<u>177,226</u>

SOUTH LAKES ISLAMIC CENTRE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022****9. Movement in funds - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,230	(738)	67,492
TOTAL FUNDS	<u>68,230</u>	<u>(738)</u>	<u>67,492</u>

10. Related party disclosures

There were no related party transactions for the year ended 5 April 2022.