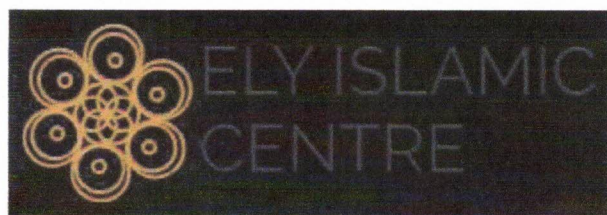


TRUSTEES ANNUAL REPORT

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Financial Statements for
Period Ended 31 March 2023

Ely Islamic Centre (EIC)
Annual Accounts and Report of the Trustees
12 Months to 31st March 2023.

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The trustees present their annual report and financial statements for 12 months ended 31 March 2023 and confirm they comply with the Charities Act 1993, as amended by the Charities Act 2006, the trust deed, and the Charities SORP (FRS 102). This is the third trustee and financial report prepared by the trustees of EIC since registering as a charity.

Legal & Administrative Information

Full Name of the Charity	Ely Islamic Centre
Charity Registration Number	1187894
Registry & Main Address	No 34 Broad Street Ely Cambridgeshire CB7 4AH

Board of Trustees

Dr Mohamed Osman Guled (Resigned)
Yahya Shah (Resigned)
Shair Ahmed Choudhury
Mohammed Raalib Amode
AbduSubhan Tarapuri
Shaikh Taiyabur Rahman

Imams

Mustaq Rahman
AbduSubhan Tarapuri

Accountant

Sanna Darboe (FCCA, MAAT)
Chartered Certified Accountant
Registration Number 1074432
51 Longchamp Drive, Ely CB7 4QL

Bankers

Lloyds Bank
98 Victoria St.
London SW1E 5JL

Ely Islamic Centre ("EIC")**Ely Islamic Centre ("EIC")**

Report of the Trustees for the financial year ended 31 March 2023

Status of EIC:

EIC is a charity registered with the Charity Commission for England and Wales under charity number 1187894. It is governed by its constitution.

EIC's objective:

To facilitate the promotion and awareness of the Islamic religion in Ely, Cambridgeshire for the benefit of the public through prayers, education, dialogue, lectures, celebration of Islamic culture and to carry out wider activities as an expression of faith.

Management of EIC:

EIC is managed by its trustees. The trustees give their time freely and receive no financial remuneration or benefits. Each trustee has one vote and occupy a given role within the EIC such as, head of development, head of operation, treasurer, and chairman.

The trustees meet on a regular basis, usually fortnightly. The trustees' meeting can be either in person or by virtual, for example, Zoom.

The trustees have set up a number of committees/subcommittees to help with the day to day running of EIC. The members of those committees/subcommittees report to the relevant trustee who then in turn report back to the remaining trustees. The members of these committees/sub-committees also give their time freely without any financial rewards.

More important decisions about EIC are made through the participation of the Ely and surrounding area's Muslim residents at either annual general meetings or special general meetings.

Achieving EIC's objective:

To achieve EIC's objective, it needed a place where worshipers can pray, hold lectures, educate the public including children and be a focal point for the Muslims of Ely and the surrounding areas. EIC was able to acquire a building at Broad Street so that it can meet some of those objectives.

The long-term vision is to expand on the facilities that EIC is currently able to provide and to create new facilities for the Muslim community at the centre. To make the facilities accessible and welcoming for all Muslims and to provide facilities that will attract young Muslims to the centre.

To make the centre not only welcoming for the Muslims but also to non-muslims alike. This is with the hope that it will help build new relationships with the local Ely and surrounding communities.

Facilities offered by EIC:

EIC offered/facilitated various services and activities including the following:

Prayers	The centre was open for all daily prayers and Friday prayers. There were usually only a handful of worshipers that attended the daily prayers whilst the Friday prayers were attended by a larger number of worshipers. There were facilities for sisters to pray at the centre.
Eid prayers	The centre itself was too small to host Eid prayers. The trustees organised Eid prayers at a nearby venue.
Islamic education	The Imams held regular Quran Hadith and Tajweed (the set of rules governing the way in which the words of the Quran should be pronounced during its recitation) classes at the centre.
Funeral Services	The Muslim community can now contact the trustees who can organise their funeral requirement according to the Islamic teaching.
Nikkah	EIC can arrange Nikkah ceremonies officiated by Imams.
Events	EIC was able to hold/organise small events at the centre and nearby venues.

Financial Review:

Like all charities, EIC's main source of income comes from donations. EIC relied on giving from Friday prayers to meet its expenditure. For the period under review contributions from Friday prayers was £2,269 (£4,080 as at March 2022), giving via monthly standing orders were £9,232 (9,575 as at March 2022) and Zakat contributions amounted to £1,485 (£3,460 as at March 2022) and Zakat payments were £3,460 (£4,130 as at March 2022). Total incoming receipts were £31,898 (£22,347 as at March 2022).

Total funds to carry forward to next year stands at £165,302.72 (£150,963.48 31st March 2022)

Financial planning:

The centre/building at Broad Street was built for residential purposes. As it presently stands it is not suitable for the needs of the Muslim and wider community. Due to various factors, including the impact of the Covid pandemic, the planning permission had expired and the trustees are now endeavouring to acquire planning permission that would be suitable to fulfil the objectives of the charity; that is to build a purpose built building to meet the needs of the community.

At present (As at 31st March 2023) the charity has a total of £165,302.72 in its general fund account. The Muslim community will need to be involved in this project and will need to contribute towards ideas as to how to raise the shortfall. This is a community project requiring the involvement of the community.

In respect of expenses of the centre – it is the policy of the trustees to hold an amount equating to three months expenses in reserves.

Statement of Trustees' responsibilities

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and according to the SORP (Statement of Recommended Practices) & FRS 102.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

Select suitable accounting policies and then apply them consistently; observe the methods and principles in the Charities SORP & FRS 102.

Make judgements and estimates that are reasonable and prudent.

State whether applicable accounting standards have been followed, subject to any material departures 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 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees have taken full advantage of the exemptions under the charities SORP & FRS 102 as a small charity to not prepare a statement of cash flow

The trustees for the purposes of charity law who served during the year and up to the date of this report are set out on page 2.

Approved by the trustees and signed on its behalf by:


.....

Shair Ahmed Choudhury

Chair, Trustees.

29th January 2024

ELY ISLAMIC CENTRE (EIC)
INCOME & EXPENDITURE ACCOUNT
12 MONTHS ENDED 31ST MARCH 2023

Item Name	Item No.	2023			2022		
		Unrestricted Funds	Restricted Funds	Total Funds	Unrestricted Funds	Restricted Funds	Total Funds
		£'	£'	£'	£'	£'	£'
Income							
Voluntary Income:	2						
Friday Prayers		2269		2,269	4,080		4,080
Donations		28144		28,144	9,575		9,575
Zakat Received			1485	1,485		3,460	3,460
Covid Relief Received from the Council				-	2,667		2,667
Others	3			-	2,565		2,565
Total Incoming Funds		30,413	1,485	31,898	18,887	3,460	22,347
Expenditures							
Zakat payment			3110	3,110		4,130	4,130
Allowances Paid	4			-	1,050		1,050
Architect & Survey Cost	5	3162		3,162	-		-
Cleaning		120		120	120		120
Utilities		598		598	506		506
Insurance		508		508	410		410
Legal Fees/Plan. Permission	6	2925		2,925	1,679		1,679
Maintenance	7	674		674	538		538
Sundry Expenses	8	156		156	95		95
Telephone & Internet		676		676	548		548
Bank Charges		535		535	120		120
Islamic Community Events		507		507			-
Council Tax Paid		1254		1,254			-
Fundraising Cost		950		950			-
Others		1785		1,785			-
Total Expenditures		13,849	3,110	16,959	5,066	4,130	9,196
Surplus/(Deficit) For The Period		16,564 -	1,625	14,939	13,821 -	670	13,151
Balance brought forward from earlier years		150,714	-	150,714	136,892	670	137,562
Total Funds Carried Forward		167,278 -	1,625	165,653	150,714	-	150,714

Ely Islamic Centre
Balance Sheet
1 April 2021 To 31 March 2022

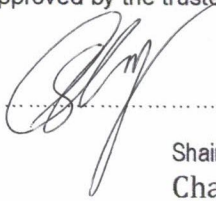
	Notes	£'	2023 £'	£'	2022 £'
Fixed Assets					
Tangible Assets	9		236,020		235,000
Current Assets					
Cash at bank and in hand	10	165,303		151,383	
Total Current Assets			165,303		151,383
Liabilities:					
Creditors	11	-		-	
Total Liabilities			-		-
Net Current Assets		165,303	165,303	151,383	151,383
Net Assets			<u>401,323</u>		<u>386,383</u>
Represented By:					
General Funds B/F			386,383		372,562
Restricted Funds	12	-	1,625		-
Unrestricted Funds	13		16,564		13,821
Total Funds			<u>401,322</u>		<u>386,383</u>

The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with charities SORP/FRS 102 section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the SORP and companies Act 2006 with respect to accounting records and the preparation of accounts.

The notes at pages 9 to 11 form part of these accounts

Approved by the trustees on date and signed on their behalf by:



 Shair Ahmed Choudhury
 Chair, Trustees
 29th January 2023

Notes to the accounts

1. Accounting policies

(a) Basis of preparation

The financial statements have been prepared under the historic cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities SORP (FRS 102, and applicable UK Accounting Standards and the Charities Act 1993.

(b) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal at Friday prayers or under the terms for public collection of Zakat in accordance with the teachings of Islam.

2. Income

Due to the size, the community does not raise as much funds as would like to cater for all its events, all funds raised are categorized under one of the following:

- i. Friday prayers, just like donations these are raised through members at the prayer ground.
- ii. Zakat received, this is a form or collections with specific conditions attached in accordance with the teachings of Islam.
- iii. Donations, also raised by the members through voluntary payments as a form of help to the community.

3. Others, Note 3. The figure of £2,565 (At 31st March 2022) in the income & expenditures account represents receipt from a third party organization that arranged the buying of the Centre at 34 Broad Street in Ely on behalf of EIC.

Expenditures

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure, as at end of the accounting period there was no liability recognised. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Employment Cost

The centre does not employ and have no employees during the period under review and as at the end of the accounting period (31 March 2023) there is no employment cost recognised.

Corporation tax

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the charity.

Irrecoverable VAT

The charity is yet to be registered for vat and as such irrecoverable VAT is charged against the category of resources expended for which it was incurred.

4. Allowances Paid.

These are small payments to the Imams as token of appreciation for the service to the community, they are the religious leaders and as such the community decides to show appreciation through a small gesture in the form of allowances. As at year end 31st March 2023 no allowances were paid to the imams.

5 Architect.

The centre employs the service of an architect to survey and measure the amount of work need to demolish and rebuild the centre, payments represent the invoice received from the architect.

6 Legal Fees/Planning Permission (Including agents).

These represents the invoices from a legal service firm for work on the planning permission and other legal works. All fees are paid as at end of the accounting period. An amount of £2,925 (£1,679 as at March 2022) was paid towards planning permission and this was paid during the period under review.

7 Maintenance.

This is the cost of carrying out periodic maintenance to the property including cost of materials bought for the work.

8 Sundry Expenses

The centre provides some refreshments and protective equipment to users during Friday prayers and other engagements to ensure compliance with Covid-19 regulations, the amount recorded for period under review represent payment for items of smaller value.

9 Tangible Fixed Assets

The only tangible fixed asset is the property located at no. 34 Broad Street otherwise called the Ely Islamic Centre. The property was purchased in August 2018 for a purchase price of £235,000

The freehold property is valued at historic cost and it is not depreciated, as the Mosque and related prayer rooms are considered to have a useful life as a building of greater than 50 years and so any depreciation charge is considered immaterial. **There was no revaluation done since the purchase of this property.**

There is no fixtures and or fittings with material values in the property and as such none are recognized in the balance sheet as at end of the accounting period

10 Cash at Bank and in Hand

Cash in hand and in bank represent the balance of funds in the bank account, this is the total amount collected during the period less all payments made.

11 Creditors

Creditors represent amounts owed by the centre to its suppliers, as at end of period 31 March 2023 the centre does not owe any amount to its suppliers, all invoices and bills were paid and nothing remain outstanding.

12 Unrestricted Funds

Unrestricted funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include collections from Friday prayers, some zakat and donations.

13 Restricted Funds

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal at Friday prayers or under the terms for public collection of Zakat in accordance with the teachings of Islam. These are mostly appeals for disaster reliefs for onward remittance to the beneficiaries around the world. All appeals go through the trustees for approval.

14. Audit Exemption

For the period ending 31st March 2023, the charity was entitled to exemption from audit under charities SORP/FRS 102 similar to section 477 of the Companies Act 2006 relating to small companies. As such there's no opinion expressed on the accounts

The trustees have not required the charity to obtain an audit of its accounts for the year in question in accordance with charities SORP/FRS 102 section 476.

The trustees acknowledge their responsibilities for complying with the requirements of the SORP with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to charities subject to the small charities' regime.