



CHARITY REGISTRATION NUMBER: 1194272

ANNUAL REPORT FOR THE YEAR ENDING 31ST MARCH 2024

From the Trustees

Bismillahir Rahmanir Rahim

"In the name of Allah, the Most Gracious the Most Merciful, May the peace, blessings and mercy of Allah be upon you and your family".

Introduction

The Charity was incorporated as a Charitable Incorporated Organisation (CIO) on 29 April 2021, as the successor to The Shropshire Islamic Foundation (SIF) (Charity Registration Number: 1112127). The intention of this incorporation was to provide a more robust legal structure to support the growing operations of the charity.

While the CIO structure has been fully incorporated, the legal transfer of assets — the 'undertaking' including all property and assets — is still in progress. This process has required extensive legal review and procedural steps, including working with the Land Registry to ensure a smooth transition.

Over the past year, the Trustees have remained actively engaged in ensuring that this transition is completed correctly and in compliance with legal requirements. Advice has been sought from both a specialist solicitor and a property law barrister (the latter of whom has generously provided guidance without charge).

Legal and Structural Progress

During the year, further efforts were made to progress the full transfer of assets from the original charity (SIF) to the CIO structure. However, delays have continued due to administrative and legal complexities, including:

- The need to review and amend documentation initially prepared by the former legal representatives.
- Detailed investigations into the Land Registry records to verify the property title and legal standing.
- The discovery of a critical historical document from the original property registration, which will be essential for the application to the Land Registry.

As a result, while progress has been made, the legal work remains ongoing. The Trustees are committed to ensuring that this process is completed correctly rather than hastily and expect that the full transfer will be completed in the next financial year.

For further details on the operational activities of the charity, please refer to the Annual Report filed under Charity Number 1112127 for the same reporting period.

Financial Statement and Annual Accounts

Since the transfer of assets has not yet been finalized, the CIO remains financially dormant, with no financial transactions such as deposits or withdrawals during this reporting period.

Auditors: APEX Chartered Accountants continue to serve as auditors for the charity. Please see the report and accounts attached herewith.

Future Plans and Commitments

As the charity moves forward, the Trustees remain dedicated to completing the transition process to ensure the CIO is fully operational. Key priorities for the next financial year include:

- Finalizing the legal asset transfer of the King Street property in particular.
- Strengthening governance structures to enhance the efficiency of the CIO.
- Ensuring a seamless transition to allow the CIO to take on the active role in the charity's financial and operational management.

Although no financial transactions have occurred during this period, the Trustees remain fully committed to ensuring that the CIO structure is properly established and positioned for future growth.

We extend our sincere gratitude to all community members, volunteers, and advisors who have supported this process, and we look forward to updating you on further progress in the next reporting period.

Appendix - Structure, Governance and Management

Governing instrument

The Charity is a CIO governed by a Constitution of a Charitable Incorporated Organisation dated 21 April 2021.

About the Trustees

The Trustees are legally responsible for ensuring that the charity works towards its Charitable Objectives. There are three trustees. They are all volunteers with expertise and experience in a range of fields ensuring that the members reflect the breadth of knowledge required. Brief biography of the trustees is below.

Rashid Hussain - Chair

BSc (Hons) Real Estate Management

A local property developer and leading community member. He grew up in Wellington and is therefore close to the community and is the local contact person for volunteers. His experience of property development and many trade contacts has hugely benefited the Masjid.

Shahad Amin – ACCA, BA (Hons) Accounting & Finance

Shahad is a Chartered Accountant and Finance Manager working for a large and complex multi-national corporation (£200m+ sales revenue). He has extensive Financial Management experience and technical knowledge gained throughout his career. For the past several years, Shahad has

served as volunteer Assistant Treasurer, helping Dr Shaukat Ali, principally with gift aid claims and dealing with HMRC.

Mohammed Ahsan – LLB (Hons)

Ahsan is a Partner and Head of Litigation in Shropshire at a local law firm.

A Wellington local, Ahsan gained his A levels at New College and went on to study law at the University of Wolverhampton. He completed his legal training with a firm in Telford. Over the course of 16 years since his qualification as a Solicitor, he has developed a specialism in commercial litigation with a particular emphasis on property and trusts litigation.

The Shropshire Islamic Foundation

Registered Number: 1194272

Charity Correspondent

SHROPSHIRE ISLAMIC FOUNDATION
88 - 90 KING STREET
WELLINGTON
TELFORD
SHROPSHIRE
TF1 1NZ

ACCOUNTS

FOR THE YEAR ENDED

31 March 2024

Apex Chartered Accountants
1st Floor
Priorslee Local Centre
Priorslee Avenue
Telford
TF2 9NR

Shropshire Islamic Foundation

ACCOUNTS FOR THE YEAR ENDING

31 March 2024

ACCOUNTANTS REPORT

The annexed accounts have been taken from the books, records and vouchers supplied to us; there were no discrepancies found and in my opinion reflect a true and fair view of the financial affairs of the Shropshire Islamic Foundation for the year to 31 March 2024.


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Date 30/1/2025

Apex Chartered Accountants


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Date 31/1/2025

For & on behalf of
Shropshire Islamic Foundation

Shropshire Islamic Foundation

**INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 March 2024**

Income	<u>2024</u>	<u>2023</u>
Donations	-	-
School Fees	-	-
Gift Aid	-	-
Other Income	-	-
	-	-
 Expenditure		
Wages	-	-
General expenses	-	-
Utilities	-	-
Legal & Professional	-	-
Bank charges	-	-
Donations (Fitrana)	-	-
	-	-
 Net movement of funds	0.00	0.00
	-	-

Shropshire Islamic Foundation

BALANCE SHEET AS AT 31 March 2024

		<u>2024</u>	<u>2023</u>
Fixed assets			
	-	-	-
	-	<u>-</u>	<u>-</u>
		-	-
Current assets:			
Debtors	-	-	-
Bank	-	-	-
	<u>-</u>	<u>-</u>	-
Liabilities:			
Creditors		<u>-</u>	<u>-</u>
Net current assets		-	-
Loans		<u>-</u>	<u>-</u>
Net assets		<u><u>-</u></u>	<u><u>-</u></u>
represented by:-			
Capital account			
Balance at 1st April 2023		-	-
Surplus Income		-	-
		<u><u>-</u></u>	<u><u>-</u></u>
		-	-