

**Riverside Islamic Cultural Centre  
Company Limited by Guarantee  
Unaudited Financial Statements  
31 August 2024**

**SAK2020 LTD.**  
Chartered Certified Accountants  
Broadway House  
Broadway  
Cardiff  
CF24 1PU

**Riverside Islamic Cultural Centre**  
**Company Limited by Guarantee**  
**Financial Statements**  
**Period from 18 April 2023 to 31 August 2024**

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**Riverside Islamic Cultural Centre**  
**Trustees' Annual Report**  
**Period from 18 April 2023 to 31 August 2024**

The trustees present their report and the unaudited financial statements of the charity for the period ended 31 August 2024.

**Reference and administrative details**

**Registered charity name** Riverside Islamic Cultural Centre

**Charity registration number** 1202754

**Company registration number**

**Principal office and registered office** 56 Neville Street  
Cardiff  
CF11 6LS

**The trustees** MR T KHAN  
MR M IDREES  
MR A REHMAN  
MR O WAZIRI  
MR J ALYAS  
MR M ZAMIL SHAH  
MR N H KHAN  
MR I KHAN  
MR M ZAFOR SHAH

**Accountants** SAK2020 Ltd.  
Chartered Certified Accountants  
Broadway House  
Broadway  
Cardiff  
CF24 1PU

**Small company provisions**

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies exemption.

The trustees' annual report was approved on 08/07/2025 and signed on behalf of the board of trustees by:



MR T KHAN  
Trustee

## **Riverside Islamic Cultural Centre**

### **Independent Examiner's Report to the Trustees of Riverside Islamic Cultural Centre**

**Period from 18 April 2023 to 31 August 2024**

We report to the trustees on our examination of the financial statements of Riverside Islamic Cultural Centre ('the charity') for the period from 18 April 2023 to 31 August 2024.

#### **Responsibilities and basis of report**

As the trustees of the company you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied ourselves that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, we report in respect of our examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out our examination we have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's statement**

We have completed our examination. We confirm that no matters have come to our attention in connection with the examination giving us cause to believe:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

We 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.



SAK2020 Ltd  
Chartered Certified Accountants  
Broadway House  
Broadway  
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# Riverside Islamic Cultural Centre

## Company Limited by Guarantee

### Statement of Financial Activities (including income and expenditure account)

Period from 18 April 2023 to 31 August 2024

		Period from 18 Apr 23 to 31 Aug 24		
	Note	Unrestricted funds £	Restricted funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	5	65,129	359,788	424,917
<b>Total income</b>		<u>65,129</u>	<u>359,788</u>	<u>424,917</u>
<b>Expenditure</b>				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	54,600	—	54,600
<b>Total expenditure</b>		<u>54,600</u>	<u>—</u>	<u>54,600</u>
<b>Net income and net movement in funds</b>		<u>10,529</u>	<u>359,788</u>	<u>370,317</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		—	—	—
<b>Total funds carried forward</b>		<u>10,529</u>	<u>359,788</u>	<u>370,317</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 9 form part of these financial statements.

# Riverside Islamic Cultural Centre

## Company Limited by Guarantee

### Statement of Financial Position

31 August 2024

	Note	31 Aug 24 £
<b>Fixed assets</b>		
Tangible fixed assets	9	401,788
<b>Current assets</b>		
Cash at bank and in hand		10,829
<b>Creditors: amounts falling due within one year</b>	10	300
<b>Net current assets</b>		10,529
<b>Total assets less current liabilities</b>		412,317
<b>Creditors: amounts falling due after more than one year</b>	11	42,000
<b>Net assets</b>		<u>370,317</u>
<b>Funds of the charity</b>		
Restricted funds		359,788
Unrestricted funds		10,529
<b>Total charity funds</b>	13	<u>370,317</u>

For the period ending 31 August 2024 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the period in question in accordance with section 476;
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

These financial statements were approved by the board of trustees and authorised for issue on 28/07/2025, and are signed on behalf of the board by:



MR T KHAN  
Trustee

The notes on pages 6 to 9 form part of these financial statements.

**Riverside Islamic Cultural Centre**  
**Company Limited by Guarantee**  
**Statement of Cash Flows**  
**Period from 18 April 2023 to 31 August 2024**

	<b>31 Aug 24</b>
	<b>£</b>
<b>Cash flows from operating activities</b>	
Net income	370,317
<i>Adjustments for:</i>	
Interest payable and similar charges	237
Accrued expenses	300
Cash generated from operations	370,854
Interest paid	(237)
Net cash from operating activities	<u>370,617</u>
<b>Cash flows from investing activities</b>	
Purchase of tangible assets	(401,788)
Net cash used in investing activities	<u>(401,788)</u>
<b>Cash flows from financing activities</b>	
Proceeds from borrowings	42,000
Net cash from financing activities	<u>42,000</u>
<b>Net increase in cash and cash equivalents</b>	10,829
<b>Cash and cash equivalents at beginning of period</b>	—
<b>Cash and cash equivalents at end of period</b>	<u>10,829</u>

The notes on pages 6 to 9 form part of these financial statements.

# **Riverside Islamic Cultural Centre**

## **Company Limited by Guarantee**

### **Notes to the Financial Statements**

**Period from 18 April 2023 to 31 August 2024**

#### **1. General information**

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is 56 Neville Street, Cardiff, CF11 6LS.

#### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

#### **3. Accounting policies**

##### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

##### **Going concern**

There are no material uncertainties about the charity's ability to continue.

##### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### **Defined contribution plans**

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### **4. Limited by guarantee**



# Riverside Islamic Cultural Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 18 April 2023 to 31 August 2024

#### 5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
<b>Donations</b>			
Donations	23,211	359,788	382,999
Friday collections	38,553	—	38,553
Fee received	3,365	—	3,365
	<u>65,129</u>	<u>359,788</u>	<u>424,917</u>

#### 6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £
Costs of raising donations and legacies - Donations	<u>54,600</u>	<u>54,600</u>

#### 7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	Period from 18 Apr 23 to 31 Aug 24 £
Wages and salaries	34,568
Employer contributions to pension plans	1,369
	<u>35,937</u>

The average head count of employees during the period was Nil.

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

#### 8. Trustee remuneration and expenses

# Riverside Islamic Cultural Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

Period from 18 April 2023 to 31 August 2024

#### 9. Tangible fixed assets

	Freehold property £
<b>Cost</b>	
At 18 April 2023	—
Additions	401,788
<b>At 31 August 2024</b>	<u>401,788</u>
<b>Depreciation</b>	
At 18 April 2023 and 31 August 2024	—
<b>Carrying amount</b>	
At 31 August 2024	<u>401,788</u>

#### 10. Creditors: amounts falling due within one year

	31 Aug 24 £
Accruals and deferred income	<u>300</u>

#### 11. Creditors: amounts falling due after more than one year

	31 Aug 24 £
Bank loans and overdrafts	<u>42,000</u>

#### 12. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £1,369.

#### 13. Analysis of charitable funds

##### Unrestricted funds

	At 18 April 2023 £	Income £	Expenditure £	At 31 August 2024 £
General funds	<u>—</u>	<u>65,129</u>	<u>(54,600)</u>	<u>10,529</u>

##### Restricted funds

	At 18 April 2023 £	Income £	Expenditure £	At 31 August 2024 £
Restricted Fund 1 - desc in a/cs	<u>—</u>	<u>359,788</u>	<u>—</u>	<u>359,788</u>

# Riverside Islamic Cultural Centre

## Company Limited by Guarantee

### Notes to the Financial Statements *(continued)*

#### Period from 18 April 2023 to 31 August 2024

#### 14. Analysis of changes in net debt

	At 18 Apr 2023 £	Cash flows £	At 31 Aug 2024 £
Cash at bank and in hand	–	10,829	10,829
Debt due after one year	–	(42,000)	(42,000)
	<u>–</u>	<u>(31,171)</u>	<u>(31,171)</u>

**Riverside Islamic Cultural Centre**  
**Company Limited by Guarantee**  
**Management Information**  
**Period from 18 April 2023 to 31 August 2024**

**The following pages do not form part of the financial statements.**

**Riverside Islamic Cultural Centre**  
**Company Limited by Guarantee**  
**Detailed Statement of Financial Activities**  
**Period from 18 April 2023 to 31 August 2024**

	Period from 18 Apr 23 to 31 Aug 24 £
<b>Income and endowments</b>	
<b>Donations and legacies</b>	
Donations	382,999
Friday collections	38,553
Fee received	3,365
	<u>424,917</u>
 <b>Total income</b>	 <u><u>424,917</u></u>
 <b>Expenditure</b>	
<b>Costs of raising donations and legacies</b>	
Wages and salaries	34,568
Pension	1,369
Rates & water	1,046
Light & heat	3,565
Repairs & maintenance	10,000
Insurance	2,926
Accountancy fee	300
Telephone	156
Bank charges	237
Sundry expenses	325
Service charges	108
	<u>54,600</u>
 <b>Total expenditure</b>	 <u><u>54,600</u></u>
 <b>Net income</b>	 <u><u>370,317</u></u>

# **Riverside Islamic Cultural Centre**

**Company Limited by Guarantee**

## **Notes to the Detailed Statement of Financial Activities**

**Period from 18 April 2023 to 31 August 2024**

	<b>Period from 18 Apr 23 to 31 Aug 24 £</b>
<b>Costs of raising donations and legacies</b>	
<b>Costs of raising donations and legacies - Donations</b>	
Wages and salaries	34,568
Pension	1,369
Rates & water	1,046
Light & heat	3,565
Repairs & maintenance	10,000
Insurance	2,926
Accountancy fee	300
Telephone	156
Bank charges	237
Sundry expenses	325
Service charges	108
	<u>54,600</u>
<b>Costs of raising donations and legacies</b>	<u><u>54,600</u></u>