

RAHMAT ISLAMIC COMMUNITY CARDIFF

A CHARITABLE INCORPORATED ORGANISATION
TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED
31 DECEMBER 2024

RAHMAT ISLAMIC COMMUNITY CARDIFF
LEGAL AND ADMINISTRATIVE INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2024

| | |
|--------------------------|---|
| Trustees | Taiwo Salami |
| | Medinat Badmus |
| | Hakeem Olanrewaju Lateef |
| | Abiola Olasupo |
| Charity Number | 1205632 |
| Registered Office | 3 Dominion Court Gwent Newport NP19 4BN |

RAHMAT ISLAMIC COMMUNITY CARDIFF

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RAHMAT ISLAMIC COMMUNITY CARDIFF

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024 .

Trustees' report and financial statements

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. 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).

Activities and Achievements

During the year, the charity continued to support the local Muslim community in Cardiff through educational events, community meals, and social support programmes. The trustees are grateful to all donors and volunteers for their contributions.

Trustees

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Taiwo Salami
Medinat Badmus
Hakeem Olanrewaju Lateef
Abiola Olasupo

Trustees' responsibilities statement

The trustees, who are also the directors of Charity For Rahmat Islamic Community Cardiff for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). Company Law requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charitable company for that year.

In preparing these 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;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report was approved by the trustee and signed on its behalf by:

Taiwo Salami
Trustee

Date : 09 October 2025

RAHMAT ISLAMIC COMMUNITY CARDIFF

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

| Recommended categories by activity | Notes | Unrestricted funds £ | Total Funds 2024 £ | Total Funds 2023 £ |
|---------------------------------------|-------|-------------------------|-----------------------|-----------------------|
| Income and endowments from: | | | | |
| Donations and legacies | 2 | 9,774.67 | 9,774.67 | - |
| Total | | 9,774.67 | 9,774.67 | - |
| Expenditure on: | | | | |
| Charitable activities | 3 | 5,232.69 | 5,232.69 | - |
| Other | 5 | 27.22 | 27.22 | - |
| Total | | 5,259.91 | 5,259.91 | - |
| Net income/(expenditure) | | 4,514.76 | 4,514.76 | - |
| Net movement in funds | | 4,514.76 | 4,514.76 | - |
| Reconciliation of funds: | | | | |
| Total funds brought forward | | - | - | - |
| Total funds carried forward | | 4,514.76 | 4,514.76 | - |

RAHMAT ISLAMIC COMMUNITY CARDIFF

BALANCE SHEET

FOR THE YEAR ENDED 31 DECEMBER 2024

| Recommended categories by activity | Notes | Total Funds 2024 £ | Total Funds 2023 £ |
|--|-------|-----------------------|-----------------------|
| Fixed assets | | | |
| Tangible assets | 6 | 462.77 | - |
| Total fixed assets | | 462.77 | - |
| Current assets | | | |
| Cash at bank and in hand | 7 | 4,451.99 | - |
| Total current assets | | 4,451.99 | - |
| Creditors: amounts falling due within one year | 8 | 400.00 | - |
| Net current assets/(liabilities) | | 4,051.99 | - |
| Total net assets or liabilities | | 4,514.76 | - |
| Funds of the Charity | | | |
| Unrestricted funds | 9 | 4,514.76 | - |
| Restricted income funds | 9 | - | - |
| Endowment funds | 9 | - | - |
| Total funds | | 4,514.76 | - |

For the year ended 31 December 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476.

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

These accounts have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the trustees on 09 October 2025 and signed on its behalf by:

Taiwo Salami
Chair
Date : 09 October 2025

RAHMAT ISLAMIC COMMUNITY CARDIFF

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1. Accounting Policies

(a) Income Recognition

Income is recognised when the charity becomes entitled to the income, receipt is probable, and the amount can be measured reliably. Donations and grants are recognised when received unless they relate to a specific future period.

(b) Expenditure Recognition

Expenditure is recognised when it is incurred and is reported on an accrual basis. Costs are classified under relevant activity headings that aggregate all costs related to that activity.

(c) Charitable Status

Rahmat Islamic Community Cardiff is a registered charitable incorporated organisation (CIO) governed by its constitution and registered with the Charity Commission for England and Wales under number 1205632.

1.1 Basis of preparation

These accounts have been prepared under the historical cost convention, as modified by the inclusion of charitable properties and fixed asset investments and investment properties at valuation.

These accounts have been prepared in accordance with "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) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

These accounts are presented in pounds sterling and rounded to the nearest pound.

1.2 Going concern

The Trustees have prepared financial projections, taking into consideration the current economic conditions and have, at the time of approving these accounts, a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus they continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Change of accounting policy

These accounts have been prepared to give a 'true and fair' view

1.4 Taxation

The charity is exempt from corporation tax on income and gains falling within section 505 of the Income and Corporation Taxes Act 1988, to the extent that such income or gains are applied to charitable purposes.

1.5 Tangible fixed assets

Tangible fixed assets, such as land and buildings, plant, vehicles and equipment, are held to provide an on-going economic benefit to a charity through their contribution, directly or indirectly, to the provision of goods or services by the charity.

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

| Name | Rate (%) | Year | Method |
|--------------------|-----------------|-------------|--------------------|
| Computer Equipment | 33.33 | 3 | Straight Line (SL) |

2. Income from Donations and Legacies

| Analysis | Unrestricted funds | Total funds 2024 | Total funds 2023 |
|--------------------|--------------------|------------------|------------------|
| | £ | £ | £ |
| Donation and gifts | 9,774.67 | 9,774.67 | - |
| | 9,774.67 | 9,774.67 | - |

3. Expenditure on Charitable Activities

| | Total funds 2024 | Total funds 2023 |
|-------------------------------------|------------------|------------------|
| Analysis | £ | £ |
| Bank charges | 147.21 | - |
| Charity management & administration | 1,317.48 | - |
| IT & website expenses | 12.00 | - |
| Charitable food support | 1,100.00 | - |
| Program venue hire | 2,256.00 | - |
| Support Costs | 400.00 | - |
| | 5,232.69 | - |

4. Support Costs

| | Total funds 2024 | Total funds 2023 |
|-------------------------|------------------|------------------|
| Analysis | £ | £ |
| Governance Costs | | |
| Accountants fees | 400.00 | - |
| | 400.00 | - |

5. Other Expenditure

| Analysis | Unrestricted funds | Total funds 2024 | Total funds 2023 |
|--|--------------------|------------------|------------------|
| | £ | £ | £ |
| Depreciation Charge for the Year - Computer Equipment | 27.22 | 27.22 | - |
| | 27.22 | 27.22 | - |

6. Tangible Fixed Assets

Computer Equipment £

6.1 Cost or valuation

| | |
|---------------------|---------------|
| At 08 November 2023 | - |
| Additions | 489.99 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 December 2024 | 489.99 |

6.2 Depreciation and impairments

| | |
|---------------------|--------------|
| At 08 November 2023 | - |
| Charge for the year | 27.22 |
| Disposals | - |
| Revaluations | - |
| Transfers | - |
| At 31 December 2024 | 27.22 |

6.3 Net book value

| | |
|---------------------|---------------|
| At 08 November 2023 | - |
| At 31 December 2024 | 462.77 |

7. Cash at bank and in hand

| | Total funds 2024 £ | Total funds 2023 £ |
|--------------------------|-----------------------|-----------------------|
| Cash at bank and in hand | 4,451.99 | - |
| | 4,451.99 | - |

8. Creditors: Amounts falling due within one year

| | Total funds 2024 £ | Total funds 2023 £ |
|------------------|-----------------------|-----------------------|
| Accrued expenses | 400.00 | - |
| | 400.00 | - |

9. Charity funds

9.1 Details of material funds held and movements during the CURRENT reporting period

| Fund names | Fund balances brought forward £ | Income £ | Expenditure £ | Transfers £ | Gains and losses £ | Fund balances carried forward £ |
|--------------------|---|-------------|------------------|----------------|--------------------------|---|
| Unrestricted funds | - | 9,774.67 | 5,259.91 | - | - | 4,514.76 |
| Total | - | 9,774.67 | 5,259.91 | - | - | 4,514.76 |

10. Transactions with trustees and related parties

10.1 Trustee remuneration and benefits

This year

| | |
|---|------|
| None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity (True or False) | True |
|---|------|

10.2 Trustees' expenses

No trustee received reimbursement of expenses or any other payments for services from the charity during the year (2024).

10.3 Transaction(s) with related parties

There were also no related party transactions during the year.