

Charity registration number 258624

**THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 NOVEMBER 2024**

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	MR EDRIS SETH MR SIRAZ GIGA MR ASLAM IBRAHIM ATCHA MR MOHAMED ASLAM ATCHA MR AHMED BOMBAYWALA MR ABDULLAH VALI MOHAMMED MR MOHAMMED MUSA GARGARYA MR MOULANA IMRAN MUSA MR IRFAN SARDAR MR IRFAN DHALECH MR MOHAMMED KATHRADA MR IQBAL UMARJI MR SULEMAN KOLA MR RAFIQ PATEL MR ARIF CHHADAT MR IDRIS ATCHA
Charity number	258624
Principal address	Zakariyya Jaam' Masjid 20 Peace Street Bolton BL3 5LJ
Auditor	SKM Accountants Limited Chartered Accountants Statutory Auditor Pegasus House 5 Winckley Court Mount Street Preston PR1 8BU
Bankers	Barclays Bank PLC The Wellsprings Victoria Street Bolton BL1 1BY Natwest Bank PLC 24 Deansgate Bolton BL1 1BN
Solicitors	Wrigleys Solicitors LLP 19 Cookridge Street Leeds Yorkshire LS2 3AG

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID

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THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID

TRUSTEES' REPORT

FOR THE YEAR ENDED 30 NOVEMBER 2024

The Trustees present their annual report and financial statements for the year ended 30 November 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document dated 29 November 1993 as amended on 31 March 2012, the Charities Act 2011 and "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

The Charity's objectives are to advance the religion of Islam and to advance the education of the public, within Bolton and also use our influence worldwide.

Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commissions general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Charity should undertake.

Our long term commitment is to redevelop the older Masjid building into a new Madrassah and Community Centre to cater for the older and younger generations from the wider community. Plans have been drawn up and need reviewing. The year on year increase in funds has been a positive step, in making this project a reality.

Auditors

The charity has engaged the professional services of SKM Chartered Accountants to act as auditors for the fee of £3,300.

Achievements and performance

The Charity continued its religious activities during the year. The past year has again seen the Charity making substantial positive strides by:

- Providing open days to people of other faiths or no faiths
- Improving community cohesion through an extended level of sports and youth activity provisions
- Holding events throughout the year to give people a better understanding of Islam

The total income for the year of £971,949 (2023: £811,211) the main contributing factor to this is donations for charitable activities.

Success is assessed using these quantitative measures:

Measure	Criteria	Pass / Fail
Number of school visits	Minimum 10	Pass
Number of community events	Minimum 10	Pass
Number of appeals for international relief	Minimum 3	Pass
Congregational Daily prayers	5 prayers * 365 days	Pass

Financial review

At the year end, overall reserves totaled £4,331,466 (2023: £4,143,891), Restricted reserves total £3,918,912 (2023: £3,739,413). The charity retains reserves as a contingency against operational risks and for investment in strategic projects.

The amount of unrestricted reserves at the year end totals £412,554 (2023: £404,478). It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a minimum level of £50,000 held in cash at any one time. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Charity's restricted funds relates to specific charitable projects

The Charity has no long term investments. Our cash reserves are held in deposit accounts only. We aim to avoid interest payments completely, however in the unlikely event of receiving interest, it will be considered by the Trustees as a gift from the UK banking system.

The Trustees have assessed the major risks to which the Charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

A staff member (Imam Manyar) had his employment terminated by the Charity and his appeal was unsuccessful. This matter may go to tribunal in 2025.

Plans for future periods

The Charity aims to continue to provide support to both the younger and older generations within the area of benefit by providing further education where necessary.

Structure, governance and management

The Charity was established by a charitable trust deed on 5 August 1969, with the constitution being sealed by the Charities Commission as a Charity Commission scheme on 29 November 1993.

The Trustees who served during the year were: Mr A Mohamed
Mr E A Musa
Mr I M Seth

Mr S Giga
Mr A Lakhi
Mr M N Kathrada
Mr S Kola
Mr M Musa
Mr M Hussain
Mr I Sardar
Mr A Limbada
Mr F Chapti
Mr M A Atcha
Mr A E Atcha
Mr I Umarji
Mr A Patel

None of the Trustees has any beneficial interest in the charity. All of the Trustees are members of the charity and guarantee to contribute £1 in the event of a winding up.

Organisation and appointment and training of trustees

The Charity is managed by an Executive Committee of Trustees whose composition is detailed at the front of this

Any member of the Charity has the right to be elected to the Charity's Executive Committee. Nominations must be proposed by a member and seconded by another before the Annual General Meeting. If more nominations are received than needed, then a ballot is conducted, with those receiving the most votes being duly elected. The Executive Committee consists of fifteen members. Once elected each member serves for two years and shall retire at the second Annual General Meeting, following their election, but shall however remain eligible for re-election. In addition to the Executive Committee, there is also a Trustee Committee consisting of five members, elected by the members at the Annual General Meeting. Once elected these Holding Trustees hold office for a period of two years from the date of election. The property and all assets of the Charity shall be vested in the Trustees Committee, to be dealt with by them as the Executive Committee shall from time to time direct by resolution. In the case of the resignation of the entire Executive Committee, the Trustee Committee will be responsible for all the affairs of the Charity. Over the next 2 months, the Charity's aim is to create a new legal entity for the shop. This new entity will be owned 100% by the Charity and all profits will be donated to the Charity

Statement of trustees' responsibilities

The Trustees 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).

The law applicable to charities in England and Wales 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 of the Charity 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 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 sufficient 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 Charities Act 2011, 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 for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' report was approved by the Board of Trustees.

Mr Edris A Musa
Management Trustee
Date:

Mr Siraz Issa Giga
Management Trustee
Date:

Independent auditor's report to the trustees of The Islamic Cultural Centre Zakariyya Jaam'e Masjid

Opinion

We have audited the financial statements of The Islamic Cultural Centre Zakariyya Jaam'e Masjid ('the charity') for the year ended 30 November 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows, and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 November 2024 and of its incoming resource: and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of The Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustee's use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, including the trustees' report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you, if, in our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report is inconsistent in any material respect with the financial statements or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under Section 144 Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the charity through discussions with trustees and other management, and from our commercial knowledge and experience of the charity sector;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management; and
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- investigated the rationale behind significant or unusual transactions; and
- reviewed income and expenditure to ensure there was sufficient approval and oversight of the financial transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

As part of an audit in accordance with ISAs (UK), the auditor exercises professional judgment and maintains professional scepticism throughout the audit. The auditor also:

- Obtains an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control; and
- Evaluates the appropriateness of accounting policies used.

The auditor communicates with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that the auditor identifies during the audit.

Reporting on the financial statements

The auditor's report is required to contain a clear expression of opinion on the financial statements taken as a whole.

To form an opinion on the financial statements the auditor concludes as to whether:

- the financial statements adequately refer to or describe the applicable financial reporting framework;
- the financial statements appropriately disclose the significant accounting policies selected and applied. In making this evaluation, the auditor considers the relevance of the accounting policies to the entity and whether they have been presented in an understandable manner;
- the accounting policies selected and applied are consistent with the applicable financial reporting framework, and are appropriate;
- the accounting estimates made by the trustees are reasonable;
- the information presented in the financial statements is relevant, reliable, comparable and understandable. In making this evaluation, the auditor considers whether:
 - the information that should have been included has been included, and whether such information is appropriately classified, aggregated or disaggregated, and characterised; and
 - the overall presentation of the financial statements has been undermined by including information that is not relevant or that obscures a proper understanding of the matter disclosed;
 - the financial statements provide adequate disclosures to enable the intended users to understand the effect of material transactions and events on the information conveyed in the financial statements;
- the terminology used in the financial statements, including the title of each financial statement is appropriate.

When the financial statements are prepared in accordance with a fair presentation framework, the auditor also evaluates whether the financial statements achieve fair presentation (i.e gives true and fair view) including consideration of:

- the overall presentation, structure and content of the financial statements; and
- whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (or gives a true and fair view).

SKM Chartered Accountants is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a charity under section 1212 of the Companies Act 2006.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with the Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Shamim Mahomed,
SKM Chartered Accountants,
Statutory Auditor
Pegasus House,
5 Winckley Court,
Mount Street,
Preston,
PR1 8BU

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
STATEMENT OF FINANCIAL ACTIVITIES
INCLUDING INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 30 NOVEMBER 2024

		Unrestricted Funds	Restricted Funds	Total	Unrestricted Funds	Restricted Funds	Total
		2024	2024	2024	2023	2023	2023
	Notes	£	£	£	£	£	£
Income from:							
Charitable activities	3	665,478	306,471	971,949	618,911	192,430	811,341
Expenditure on:							
Charitable activities	4	657,403	126,972	784,375	597,977	140,537	738,514
Net income/(expenditure) for the year/							
Net movement in funds		8,075	179,499	187,574	20,934	51,893	72,827
Fund balances at 1 December		404,479	3,739,413	4,143,891	383,544	3,687,520	4,071,064
Fund balances at 30 nov		<u>412,554</u>	<u>3,918,912</u>	<u>4,331,465</u>	<u>404,478</u>	<u>3,739,413</u>	<u>4,143,891</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
BALANCE SHEET
AS AT 30 NOVEMBER 2024

	Notes	2024 £	2024 £	2023 £	2023 £
Non Current Assets					
Tangible assets	9		3,121,522		3,185,834
Intangible Assets			-		
			<u>3,121,522</u>		<u>3,185,834</u>
Current assets					
Inventory		62,654		35,000	
Debtors	10	111,114		67,778	
Cash at bank and in hand		<u>1,067,197</u>		<u>874,952</u>	
		1,240,965	-	977,730	-
Creditors: amounts falling due within one year	11	<u>(31,023)</u>		<u>(19,673)</u>	
Net current assets			1,209,943		958,057
Total assets less current liabilities			<u><u>4,331,466</u></u>		<u><u>4,143,891</u></u>
Income funds					
Restricted funds			3,918,912		3,739,413
Unrestricted funds			412,554		404,478
			<u><u>4,331,466</u></u>		<u><u>4,143,891</u></u>

Mr Edris A Musa
Trustee

Mr Siraz Issa Giga
Trustee

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
STATEMENT OF CASHFLOWS
FOR THE YEAR ENDED 30 NOVEMBER 2024

	2024	2024	2023	2023
	£	£	£	£
Net Income		187,574		72,827
Add: Non Cash Items				
Depreciation		64,312		65,827
Changes in Working Capital				
Increase in Inventory	(27,654)		-	
Increase in Debtors	(43,336)		16,095	
Increase in Creditors	<u>11,350</u>	(59,639)	<u>(8,707)</u>	7,389
Cashflow from Financing Activities		-		-
Net Cash Movement		192,247		146,043
Cash and Cash Equivalent				
Opening cash and Cash Equivalent		<u>874,952</u>		<u>728,909</u>
Closing cash and Cash Equivalent		<u>1,067,198</u>		<u>874,952</u>

Mr Edris A Musa
Trustee

Mr Siraz Issa Giga
Trustee

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 NOVEMBER 2024

1 Accounting policies

Charity information

The Islamic Cultural Centre Zakariyya Jaam'e Masjid is a charity registered in England and Wales. The registered address is Zakariyya Jaam'e Masjid, 20 Peace Street, Bolton, BL3 5LJ.

1.1 Accounting convention

The accounts have been prepared in accordance with the governing document scheme dated 29 November 1993 as amended on 31 March 2012, Charities Act 2011 and '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)' (as amended for accounting periods commencing from 1 January 2016). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised when it is incurred and is reported gross of related income on the following basis:

- Charitable activities include all expenditure associated with the operation of the Zakaria Mosque and Cultural Centre (including irrecoverable VAT on these amounts), and charitable donations made by way of Charity Sadka.
- Governance costs related to accounts and audit fees incurred (including irrecoverable VAT on these amounts).

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	2% reducing balance
Fixtures, fittings & equipment	25% reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognized in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognized amounts and there is an intention to settle on a net basis or to realize the asset and settle the liability simultaneously.

1.11 Funds

The funds of The Islamic Cultural Centre, Zakaria Mosque Bolton consists of unrestricted and restricted funds.

A restricted fund was created and all donations received for charitable causes, other than Zakaria Mosque Bolton Charity have been duly treated as restricted, and thus the resulting donations are held as a restricted fund.

Unrestricted funds are donations and other incoming resources receivable for the object of the Charity without further specified purpose and are available as general funds.

1.12 Donated services

Where services are provided to the Charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

3 Charitable activities

	Donations	Membership fees	Madrasses, shop and funeral income	Total	Donations	Membership fees	Madrasses, shop and funeral	Total
	2024 £	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £	2023 £
Sales within charitable activities	566,000	28,080	377,869	971,949	551,901	29,144	230,296	811,341
Analysis by fund								
Unrestricted funds	259,529	28,080	377,869	665,478	359,470	29,144	230,296	618,911
Restricted funds	306,471	-	-	306,471	192,430	-	-	192,430
	566,000	28,080	377,869	971,949	551,901	29,144	230,296	811,341

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

4 Charity Payments

	2024	2023
	£	£
Grants to institutions (7 grants):		
Food Store	8,627	4,600
Basanthi Chanaka	9,170	49,650
Morocco Earthquake Donation	-	54,652
Qamar Foundation	-	25,258
Turkey, Syria Earthquake Donation	-	15,900
Palestine / Gaza Donation	63,900	-
Special Children (196)	-	12,415
Ehsan Trust	-	25,200
Al Manahel	-	33,527
Afghanistan Donation	14,770	33,600
Bolton Hospital BMCC	376	6,533
Jamia Islamia India	11,000	-
Other donations	10,414	12,675
Pakistan Flood Donation	-	-
	118,257	274,010

5 Trustees

None of the Trustees (or any persons connected with them) received any remuneration during the year, but none of them were reimbursed for travelling expenses

6 Auditors Remuneration

	2024	2023
	£	£
Audit fee	3,300	3,300
	3,300	3,300

7 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Administration	21	23
Employment costs	£	£
Wages and salaries	123,729	118,419
Social security costs	3,271	3,542
	127,000	121,961

There were no employees whose annual remuneration was more than £60,000.

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

8 Taxation

The Islamic Cultural Centre, Zakaria Mosque Bolton is a registered charity and as such its income and gains falling within s.505 ICTA 88 or s.256 TCGA 92 are exempt from corporation tax to the extent that they are applied to charitable objectives.

9 Tangible fixed assets

	Land and Building	Fixtures, Fittings & Equipment	Total
	£	£	£
Cost			
At 1 December 2023	3,593,467	88,946	3,682,413
Additions	-	-	-
At 30 November 2024	3,593,467	88,946	3,682,413
Depreciation and impairment			
At 1 December 2023	410,221	86,358	496,579
Depreciation charged in the year	63,665	647	64,312
At 30 November 2024	473,886	87,005	560,891
Carrying amount			
At 30 November 2024	3,119,581	1,941	3,121,522
At 30 November 2023	3,183,246	2,588	3,185,834

10 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	111,114	67,778
Total debtors	111,114	67,778

THE ISLAMIC CULTURAL CENTRE ZAKARIYYA JAAM'E MASJID
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE YEAR ENDED 30 NOVEMBER 2024

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	31,023	19,673
	<u>31,023</u>	<u>19,673</u>

12 Analysis of net assets between funds	Un-restricted Funds	Restricted funds	Total	Un-restricted Funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Fund balances at 30 November 2023 are represented by:						
Tangible assets	1,942	3,119,581	3,121,523	2,588	3,183,246	3,185,834
Intangible Assets	-	-	-	-	-	-
Current assets/(liabilities)	410,612	799,331	1,209,943	401,890	556,167	958,057
	<u>412,554</u>	<u>3,918,912</u>	<u>4,331,466</u>	<u>404,478</u>	<u>3,739,413</u>	<u>4,143,891</u>

13 Related Party Transactions

Four related parties are receiving a wage per contracts of employment. The salaries are at market value, (£32,093, £3,588, £398 and £138 in total). Travelling expenses of Mr. Edris Alli Musa were paid during thr year amounting to £790. Donations made by trustees and related parties total less than £1,000 per person in the year.