

CHARITY REGISTERED NUMBER: 263535

SOUTH LONDON ISLAMIC CENTRE

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

BOBAT ARIF & CO.
CHARTERED CERTIFIED ACCOUNTANTS
UNIT 10A, THE 1929 SHOP
MERTON ABBEY MILLS
18 WATERMILL WAY
LONDON
SW19 2RD

SOUTH LONDON ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Registered Charity Number: 263535

Chairman: M A Ijaz

Trustees: N Ali
Z Niazi
A R Karim
M Salimullah
M A Ijaz

Registered Office: 8 Mitcham Lane
London
SW16 6NN

Accountants: Bobat Arif & Co.
Chartered Certified Accountants
Unit 10A, The 1929 Shop
Merton Abbey Mills
18 Watermill Way
London
SW19 2RD

Bankers: Barclays Bank Plc
Lloyds Bank Plc

SOUTH LONDON ISLAMIC CENTRE
FOR THE YEAR ENDED 31 MARCH 2024

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INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF SOUTH LONDON ISLAMIC CENTRE
FOR THE YEAR ENDED 31 MARCH 2024

I report on the accounts which are set out on pages 4 to 11.

Respective responsibilities of the trustees

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. It is my responsibility to:

Examine the accounts under section 145 of the 2011 Act; follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act); and state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I 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.

.....
Bobat Arif & Co.
Chartered Certified Accountants
Unit 10A, The 1929 Shop
Merton Abbey Mills
18 Watermill Way
London
SW19 2RD

Dated: 15 December 2024

SOUTH LONDON ISLAMIC CENTRE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024.

The trustees confirm that the financial statements comply with the requirements of the Charities Act 2011, the Trust Deed and the Charities SORP 2005.

Structure, Governance and Management

Trustees

The trustees named on page 1 have served throughout the year. No trustee has any beneficial interest in the Trust and they are all members of the Trust. Trustees are only appointed by the Board of Trustees.

Governing document

The charity is governed by its Trust deed:

Organisation

The trustees meet regularly with the Management Committee to review the day to day duties which have been delegated to the Committee.

Related parties

There are no related parties that require disclosure.

Risk policy

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Objectives and activities

The Charitable Trust's objects are to promote the study and practice of the Islamic faith and to advance religious education in accordance with the doctrines and practices of the Islamic faith. The charitable trust's main activities are:

- > To provide a centre at which members of the public can advance their education in the knowledge of Islam;
- > To provide educational activities to those of the Islamic faith;
- > A community centre for the local Muslim community whereby daily prayer facilities are performed, ladies and youth activities are held, funeral and matrimonial facilities are provided, various local community events are held and a Food bank service is also provided for the benefit of all local communities.

Achievements and performance

The Trustees are pleased to state that the charitable trust has continued with its objectives and are satisfied with the achievements. Fortunately, the regular donations have resumed to its normal levels. These achievements could not have been realised without the generous backing of the donors, as well as the excellent performance of the modestly sized staff team supported by our kind and enthusiastic volunteers, to all of whom we are very grateful.

SOUTH LONDON ISLAMIC CENTRE
REPORT OF THE TRUSTEES' (Continued)
FOR THE YEAR ENDED 31 MARCH 2024

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs and to respond to any emergency applications which may arise. Unrestricted funds were maintained at this level throughout the year.

Freehold land and buildings

In the opinion of the directors the market value of land & buildings is £5,150,000.

Plans for future periods

Financial Review

The charity has now managed to maintain its balances and also its normal standard of good level of quality educational activities to satisfy the needs of the community. We are hopeful to continue with our objectives.

Accounting and reporting responsibilities

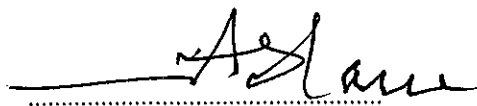
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts 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 period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and 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;
- prepare the accounts on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provision 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.

Approved by the trustees on 15 December 2024 signed on its behalf by:


.....
M A Ijaz
Trustee


SOUTH LONDON ISLAMIC CENTRE

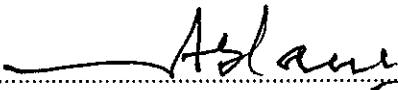
BALANCE SHEET

AT 31 MARCH 2024

2023	Note	2024			
		£	£	£	£
Tangible fixed assets					
Tangible assets	4		2,783,711		2,789,228
Current assets					
Debtors	5	138,720		220,160	
Bank Accounts		728,638		608,254	
		<u>867,358</u>		<u>828,414</u>	
Creditors					
Amounts falling due within one year	6	<u>11,231</u>		<u>12,153</u>	
Net current assets			<u>856,127</u>		<u>816,261</u>
Total assets less current liabilities			<u>3,639,838</u>		<u>3,605,489</u>
Creditors					
Amounts falling due after more than one year	6		<u>(402,535)</u>		<u>(495,427)</u>
Net assets			<u>£3,237,303</u>		<u>£3,110,062</u>
Capital funds					
Restricted funds			5,241		13,734
Unrestricted funds			3,232,062		3,096,328
Total funds			<u>£3,237,303</u>		<u>£3,110,062</u>

Approved by the trustees on 15 December 2024 and signed on its behalf.


.....
RASHID KARIM


.....
M A Ijaz

The annexed notes form part of these financial statements.

SOUTH LONDON ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	Unrest'd Funds £	Rest'd Income Funds £	Total Funds 2024 £	Total Funds 2023 £
Incoming resources				
Incoming Resources from generated funds:				
Voluntary income	150,230	20,520	170,750	177,616
Activities for generating funds	82,933	0	82,933	72,141
Investment income	199,164	0	199,164	147,803
	<u>432,327</u>	<u>20,520</u>	<u>452,847</u>	<u>397,560</u>
Total incoming resources	<u>432,327</u>	<u>20,520</u>	<u>452,847</u>	<u>397,560</u>
Resources expended				
Costs of generating funds	16,373	29,012	45,385	36,316
Costs of charitable activities	70,084	0	70,084	49,055
Governance costs	210,136	0	210,136	226,285
Total resources expended	<u>296,593</u>	<u>29,012</u>	<u>325,605</u>	<u>311,656</u>
Net movement in funds	135,734	(8,492)	127,242	85,904
Total funds brought forward	<u>3,096,328</u>	<u>13,733</u>	<u>3,110,061</u>	<u>3,024,158</u>
Total funds carried forward	<u><u>3,232,062</u></u>	<u><u>5,241</u></u>	<u><u>3,237,303</u></u>	<u><u>3,110,062</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

SOUTH LONDON ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES

DETAILED ANALYSIS OF MOVEMENTS IN FUNDS

FOR THE YEAR ENDED 31 MARCH 2024

	2024		2023	
	£	£	£	£
General Fund				
Surplus for the period	135,734		87,905	
		135,734		87,905
Unrestricted fund				
Opening balance	3,096,328		3,008,423	
		3,096,328		3,008,423
Restricted Income Fund				
Opening Balance	13,734		15,735	
Voluntary Income - Zakat/Sadqa/Fitrana	20,520		23,703	
Donations - Zakat/Sadqa/Fitrana	(29,013)		(25,704)	
		5,241		13,734
Total funds at 31 March 2024		£3,237,303		£3,110,062

SOUTH LONDON ISLAMIC CENTRE
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

1. **Accounting policies**

The accounts have been prepared under the historical cost convention as modified by the inclusion of investments at market value. The accounts have been prepared in accordance with the Statement of Recommended Practice - Accounting and Reporting by Charities (SORP 2005) issued in March 2005, applicable UK Accounting Standards and the Charities Act 1993. The principal accounting policies adopted in the preparation of the accounts are set out below.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Freehold Land and buildings - Trustees have adopted the policy to keep the cost in the balance sheet at historical value and market value is disclosed in the Trustees' Report.

Plant and Machinery - 20% per annum on NBV

Motor Vehicles - 25% per annum on NBV

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund as set out in the notes to the financial statements.

SOUTH LONDON ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

2. Staff costs

The average number of persons employed by the company, including director, during the period was as follows:

	2024	2023
Administration	1	1
Teachers	18	20
Imam	1	1
	—	—
	20	22
	==	==

3. Investment Income

	2024 £	2023 £
Rents received	198,568	147,803
Bank interest received	596	0
	=	=
	£199,164	£147,803
	==	==

4. Tangible fixed assets

	Land and Buildings £	Plant and Machinery £	Total £
Cost:			
At 1 April 2023	2,766,577	116,472	2,883,049
	=	=	=
At 31 March 2024	2,766,577	116,472	2,883,049
	=	=	=
Depreciation:			
At 1 April 2023	0	93,821	93,821
Charge for the period	0	5,517	5,517
	=	=	=
At 31 March 2024	0	99,338	99,338
	=	=	=
Net book value:			
At 31 March 2024	£2,766,577	£ 17,134	£2,783,711
	==	==	==
At 31 March 2023	£2,766,577	£ 22,651	£2,789,228
	==	==	==

SOUTH LONDON ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

5. Debtors and prepayments

Amounts falling due within one year:

	2024	2023
	£	£
Prepayments and Accrued Income	0	1,410
Staff Loans	58,750	58,750
Hayes Education Centre Loan	79,970	160,000
	<u>£138,720</u>	<u>£220,160</u>

6. Creditors

Amounts falling due within one year:-

	2024	2023
	£	£
Sundry Creditors	6,106	6,106
Other Taxes & PAYE	3,625	4,547
Accruals And Deferred Income	1,500	1,500
	<u>£ 11,231</u>	<u>£ 12,153</u>

Amounts falling due after more than one year:-

<u>402,535</u>	<u>495,427</u>
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SOUTH LONDON ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

7. Incoming resources

	Unrest'd Funds 2024 £	Rest'd Income Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
Voluntary income				
Donations	41,302	0	41,302	34,359
Subscriptions	3,400	0	3,400	7,492
Friday Collections	51,004	0	51,004	58,110
Donations for new Masjid	54,524	0	54,524	53,952
Voluntary Income - Zakat/Sadqa/Fitrana	0	20,520	20,520	23,703
	<hr/> 150,230	<hr/> 20,520	<hr/> 170,750	<hr/> 177,616
Activities for generating funds				
Sale of Calenders	1,350	0	1,350	1,410
Madrasa Fees	62,718	0	62,718	63,807
Mortuary Fees	16,075	0	16,075	6,734
Nikah Fees	2,715	0	2,715	0
Other Income	0	0	0	190
Hall Hire	75	0	75	0
	<hr/> 82,933	<hr/> 0	<hr/> 82,933	<hr/> 72,141
Investment income				
Rents received	198,568	0	198,568	147,803
Bank interest received	596	0	596	0
	<hr/> 199,164	<hr/> 0	<hr/> 199,164	<hr/> 147,803

8. Costs of generating funds

	2024 £	2024 £	2023 £
Hearse costs	2,035		2,005
Calendars	1,100		1,300
Funeral costs	5,416		0
Depreciation	5,517		7,307
Website and advertising	2,305		0
	<hr/>	<hr/> 16,373	<hr/> 10,612

SOUTH LONDON ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 MARCH 2024

9. Costs of charitable activities

	2024	2024	2023
	£	£	£
Rates	812		740
Light & Heat	10,383		9,437
Cleaning	12,199		7,656
Security	270		170
Insurance	9,677		11,398
Telephone & Internet	712		813
Post, Print & Stationery	351		731
Building repairs	18,347		10,621
Renewals	0		829
Bank Charges	2,539		1,744
Credit Card Charges	126		0
Sundry expenses	99		322
Ramadaan & Hospitality costs	8,200		4,344
Subscriptions	75		250
Madrassa expenses	264		0
Charity Shop/Food Bank	6,030		0
		70,084	49,055

10. Governance costs

	2024	2024	2023
	£	£	£
Staff costs	196,366		196,645
Legal fees	0		750
Accountancy & Report fees	1,500		1,500
New Project costs	6,993		21,537
Payroll costs	456		444
Staff Pension costs	1,101		1,009
Office Administration costs	3,720		4,400
		210,136	226,285