

GLOUCESTERSHIRE ISLAMIC TRUST

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 31 MARCH 2023

(Registered Charity No. 272760)

GLOUCESTERSHIRE ISLAMIC TRUST
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023
(Registered Charity No. 272760)

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ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The Gloucestershire Islamic Trust is constituted by Deed of Trust dated 1st December 1976 as amended by a Deed of Appointment of New Trustees and Variation of Trust dated 28th February 1978 and is Registered Charity No.272760.

Legal and Administrative Information

Principal address	2d All Saints Road Gloucester
Bankers	National Westminster Bank 21 Eastgate Street Gloucester Barclays Bank 18 Southgate Street Gloucester
Independent Examiner	H A Bhula 5 Howard Street Gloucester
Solicitors	Dee & Griffin Hucclecote Court 76 Hucclecote Road Gloucester

Aims and Organization

A Management Committee elected from the Board of Trustees administers the Trust and comprises:

Managing Trustee (Chairman)	Mr. S Dadabhoy
Honary Secretary	Mr. Said Hansdot
Honary Treasurer	Mr. Abbas Hassanjee

Other Trustees who served during the year were: -

Mr. Soyeb Kholwadia	Mr. Junaid Ghanty
Mr. Ismail Kholwadia	Mr. Mohammed Hanif Patel
Mr. Mohamed Bhaiyat	Mr. Abdul Khalech Dhalech

ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023 (Contd.)**Aims and Organization (Contd.)**

The object of the Trust is to advance the religion of Islam in accordance with the tenets and doctrines of the Sunni Sect of Islam and the advancement of the education of Muslim children in accordance with the tenets and doctrines of the Sunni Sect of Islam. In furtherance of its objects, the Trust maintains the Jama Al Karim Mosque. The Trustees may, at their absolute discretion, invest Trust money in any investment for the time being authorized by law for investment of trust funds.

Review of progress and achievements

The Trust continues to operate an open-door policy in respect of religious education for the benefit of Muslims and non-Muslims who are eager to learn about Islam. This again has resulted in regular visits from schools and colleges during the year. There are also regular lectures by Islamic scholars from home and abroad.

The Trust also has an ongoing policy of seeking to create harmony within the community at large and, to this end, has continued to co-operate with the police, hospital and social services to maximize understanding of the various cultural needs. Other services the Trust continues to provide on a voluntary basis include burial services, Circumcision for newborn Muslim boys and marriage services.

Review of financial activities and affairs

The Trust had a surplus in the year of £67,705, (2022 surplus £49,243) and Bank and Cash balances on hand of £333,948 (2022 £266,243).

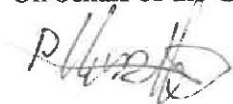
The organisation received income totalling £119,506 during the year which is 28% increase on last year. The increase was mainly from donations income. Rental income is steady with all the properties now being fully let.

The Direct Charitable expenditure was consistent as in previous years. Although this year there were no Coronavirus Job Retention Scheme payments to offset against the payroll costs.

Mr. Said Hansdot (Trustee)

Secretary

On behalf of the Gloucestershire Islamic Trust



TO THE TRUSTEES OF GLOUCESTERSHIRE ISLAMIC TRUST

I report on the accounts of the Trust (Charity no.272760) for the year ended 31 March 2023, which are set out on pages 4 to 6.

Respective responsibilities of trustees and examiner

As the charity's trustees you are responsible for the preparation of the accounts; you consider that an audit is not required for this year under section 144 of the Charities Act 2011("the Charities Act") and that an independent examination is needed. It is my responsibility to examine the accounts under section 145 of the Charities Act, to follow procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act and to state whether particular matters have come to my attention.

Basis of independent examiners' report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Trust and a comparison of the accounts presented with those records. It also includes the 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 I do not express an audit opinion on the accounts.

Independent examiners' report

In connection with our examination, no material matter has come to my attention which gives me cause to believe that in any material respect:

- The accounting records were kept in accordance with section 130 of the Charities Act; or
- The accounts did not accord with the accounting records; or
- The accounts did 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 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.



H A BHULA (FCCA)
Chartered Certified Accountant
Gloucester.

18th January 2024

GLOUCESTERSHIRE ISLAMIC TRUST
YEAR ENDED 31 MARCH 2023
RECEIPTS AND PAYMENTS ACCOUNT
GENERAL PURPOSES FUND

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	Notes	2023 £	2022 £
RECEIPTS			
Voluntary sources			
Donations and collections-General purpose		82,621	50,643
Income tax and refunds		0	2,082
Income from assets			
Rents from properties		36,885	40,410
		119,506	93,135
PAYMENTS			
Direct charitable expenditure			
Payments to Imam and Nic		33,778	32,639
Pension costs		1,022	973
Coronavirus Job Retention Scheme (CJRS)		0	(6,745)
Repairs and maintenance to Mosque		3,578	3,952
Light and heating - Mosque		7,639	8,921
Insurances - Mosque		3,186	3,096
General rates		0	(1,582)
Water rates - Mosque		1,654	1,211
		50,857	42,465
Other expenditure			
Telephone (net)		521	425
Repairs and maintenance - rental properties		60	75
Service charges - rental properties		330	527
Insurances - rental properties		0	309
Postage, printing and stationery		0	60
Sundries and bank charges		33	31
		944	1,427
Exceptional/Capital expenditure	2	0	0
Total payments		51,801	43,892
Net receipts for the year		67,705	49,243
Loan movement		0	0
Cash and bank balances at 1 April 2022		266,243	217,000
Cash and bank balances at 31 March 2023		333,948	266,243

GLOUCESTERSHIRE ISLAMIC TRUST
STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2023

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	2023	2022
	£	£
Monetary Assets		
Bank and cash balances:		
Nat West current account	283,597	222,101
Nat West current account-No.2	49,882	43,674
Nat West building reserve fund account	20	20
Nat West Gold account	(39)	(39)
Barclays deposit account	414	414
Cash in hand	74	73
Total for general purposes funds	333,948	266,243
Non-Monetary Assets	Cost/book value	Insured value
	£	£
Land and buildings used by the Trust:		
Jama Al-Karim Mosque (at cost)	557,319	2,856,900
Assets held for functional use by the Trust:		
Various furniture and fixtures (net book value)	56,399	71,022
Other Assets	Cost	Insured value
	£	£
Freehold Land and Buildings:		
135 Barton Street	46,555	345,000
13 Goodyear Street	27,530	138,735
2E All Saints Road	500,000	545,632

The financial statements on pages 4 to 6 were approved by the Executive committee on 18th January 2024 and were signed on its behalf by:



Mr S. Dadabhoy

Chairman

For and on behalf of the Gloucestershire Islamic Trust

GLOUCESTERSHIRE ISLAMIC TRUST
NOTES TO THE FINANCIAL ACCOUNTS

Year ended 31 March 2023

1. Accounting Basis

The accounts have been prepared on a receipts and payments basis with a statement of Assets and liabilities.

2. Capital Expenditure

The costs include £Nil (2022: £0) incurred on demolishing and clearing the next door property.

3. Pension

A money purchase scheme is operated through the Pensions Trust's Growth Plan. The Plan is a multi-employer scheme and therefore it is not possible in the normal course of events to identify on a reasonable and consistent basis the share of the underlying assets and liabilities belonging to individual participating employers.

4. Staff costs

	2023	2022
	£	£
Total emoluments paid to employees:		
Wages and Salaries	33,778	32,639
Social Security - employers	0	0
Pension	1,022	973
Coronavirus Job Retention Scheme (CJRS)	0	(6,745)
	<u>34,800</u>	<u>26,867</u>
Average number of employees during the year:	<u>2</u>	<u>2</u>

5. Building Fund

Nat West building reserve fund account and Nat West No.2 Account

The building funds were established by the Trustees to set aside funds for the purpose of the possible future renovation of property adjoining the Mosque.

Movements on the funds during the year were as follows:

	£
Balance at 1 April 2022	43,674
Income	7,200
Expenditure	(992)
Balance at 31 March 2023	<u>49,882</u>