

**GLOUCESTERSHIRE ISLAMIC TRUST**

**FINANCIAL ACCOUNTS**

**FOR THE YEAR ENDED 31 MARCH 2024**

**(Registered Charity No. 272760)**

**GLOUCESTERSHIRE ISLAMIC TRUST**  
**FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**  
**(Registered Charity No. 272760)**

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**ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2024**

The Gloucestershire Islamic Trust is constituted by Deed of Trust dated 1<sup>st</sup> December 1976 as amended by a Deed of Appointment of New Trustees and Variation of Trust dated 28<sup>th</sup> 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 2024 (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 £44,314 (2023 surplus £67,705) and Bank and Cash balances on hand of £378,262 (2023 £333,948).

The organisation received income totalling £110,749 during the year which is slightly down on last year. The decrease was mainly from donations income but was helped by Income Tax refunds of £12,122. Rental income is steady with all the properties fully let apart from 135 Barton Street which is currently vacant. The property is on the market and there is a prospective purchaser who has shown an interest and the proceeds will be shown in next years accounts.

The Direct Charitable expenditure increased by 24% compared to previous year due mainly to heating costs. Salary payments to staff are in line with Employment law.

Other expenditure was high as a result of increase in rented property repair 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 2024, 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.

12<sup>th</sup> January 2025

**GLOUCESTERSHIRE ISLAMIC TRUST**  
**YEAR ENDED 31 MARCH 2024**  
**RECEIPTS AND PAYMENTS ACCOUNT**  
**GENERAL PURPOSES FUND**

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	<b>Notes</b>	<b>2024 £</b>	<b>2023 £</b>
<b>RECEIPTS</b>			
<b>Voluntary sources</b>			
Donations and collections-General purpose		69,327	82,621
Income tax and refunds		12,122	0
<b>Income from assets</b>			
Rents from properties		29,300	36,885
		<u>110,749</u>	<u>119,506</u>
<b>PAYMENTS</b>			
<b>Direct charitable expenditure</b>			
Payments to Imam and Nic		35,894	33,778
Pension costs		1,073	1,022
Repairs and maintenance to Mosque		2,732	3,578
Light and heating - Mosque		16,919	7,639
Insurances - Mosque		3,713	3,186
General rates		0	0
Water rates - Mosque		2,182	1,654
		<u>62,513</u>	<u>50,857</u>
<b>Other expenditure</b>			
Telephone (net)		583	521
Repairs and maintenance - rental properties		2,466	60
Service charges - rental properties		393	330
Insurances - rental properties		375	0
Postage, printing and stationery		0	0
Sundries and bank charges		105	33
		<u>3,922</u>	<u>944</u>
<b>Exceptional/Capital expenditure</b>	<b>2</b>	<u>0</u>	<u>0</u>
<b>Total payments</b>		<u>66,435</u>	<u>51,801</u>
<b>Net receipts for the year</b>		<b>44,314</b>	<b>67,705</b>
Loan movement		0	0
Cash and bank balances at 1 April 2023		333,948	266,243
<b>Cash and bank balances at 31 March 2024</b>		<u><b>378,262</b></u>	<u><b>333,948</b></u>

**GLOUCESTERSHIRE ISLAMIC TRUST**  
**STATEMENT OF ASSETS AND LIABILITIES AT 31 MARCH 2024**

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	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Monetary Assets</b>		
Bank and cash balances:		
Nat West current account	310,350	283,597
Nat West current account-No.2	67,445	49,882
Nat West building reserve fund account	20	20
Nat West Gold account	(39)	(39)
Barclays deposit account	414	414
Cash in hand	72	74
<b>Total for general purposes funds</b>	<b>378,262</b>	<b>333,948</b>
<b>Non-Monetary Assets</b>	<b>Cost/book value</b>	<b>Insured value</b>
	<b>£</b>	<b>£</b>
Land and buildings used by the Trust:		
Jama Al-Karim Mosque (at cost)	557,319	2,911,181
Assets held for functional use by the Trust:		
Various furniture and fixtures (net book value)	56,399	72,087
<b>Other Assets</b>	<b>Cost</b>	<b>Insured value</b>
	<b>£</b>	<b>£</b>
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 12th January 2025 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 2024**

**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 (2023: £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**

	2024	2023
	£	£
Total emoluments paid to employees:		
Wages and Salaries	35,894	33,778
Social Security - employers	0	0
Pension	1,073	1,022
	<u>36,967</u>	<u>34,800</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 2023	49,882
Income	18,745
Expenditure	(1,182)
Balance at 31 March 2024	<u>67,445</u>