

Islamic Education and Cultural Society
Trustees Report
And
Financial Statements
For the year ended 31 March 2022

Islamic Education and Cultural Society
Trustees Report and Financial Statements
For the year ended 31 March 2022

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Islamic Education and Cultural Society
Charity Information

Trustees

Mr Obaidur Rehman Siddiqui
Mr Tahir Yusuf Awan
Dr Sheikh Mahmood

Registered number
291986

Accountants

Cloud Accountancy (London City) Ltd
(formerly ABA Accountants Limited)
Suite 123
372 Old Street
London
EC1V 9LT

Bankers

Barclays Bank Plc

Registered office

Civic Hall
3 Pump Lane
Hayes
Middlesex
UB3 3NB

Islamic Education and Cultural Society
Trustees Report
For the year ended 31 March 2022

The Trustees present their report together with the financial statements of Islamic Education and Cultural Society for the year ended 31 March 2022.

Constitution

The Islamic Education and Cultural Society instituted under the constitution and was registered with the Charity Commission on 12 June 1985. Its registered charity number is 291986.

Objectives, Mission Statement, Aims & Activities

The objects of the Society are:

- a)- to promote and advance the Religion of Islam; and
- b)- to promote and advance education

Trustees

The Trustees who served the Society during the period were:

Mr Obaidur Rehman Siddiqui
Mr Tahir Yusuf Awan
Dr Sheikh Mahmood

Accounting policies

The Financial Statements have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE) effective 2015 adopted to meet the needs of unincorporated organisations, as modified by Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commission for England and Wales, effective January 2015 (The SORP 2015), under the historical cost convention and accounting policies set out in notes to the financial statements. There have been no changes to the accounting policies during the year.

Risk Management

The Trustees have examined the major strategic, business and operational risks which the society faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

Reserves

The society has adequate reserves to fulfil its charitable obligations.

Summary of main activities and achievements during the year

Post covid, we have returned back to some normality, though we have had to re-enforce the message regarding take up of vaccines and if people have symptoms then they should not be visiting our premises. Our Madrasah classes restarted from Sept 2021.

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We welcomed Ramadhan 2021 back to normal and we were able to restart the iftar meals as previous years which brought the community back together post Covid. Food parcels to those in need was one of the main priorities.

During the 2021-22 year, we were able to engage Youth activities coordinator who was able to run various activities such as Football, tennis, MMA and other indoor and outdoor for our Youth. This was one of the highlights of the year as this enabled more youth to get involved with the Society.

The financial effects of COVID have still been tough on the organisation, our main priority remains to return the loans taken for the purchase of the Angel Pub, so that we are debt free. The Angel planning issues still continue as there have been delays due to COVID.

Trustees' Responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for that period.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently.
- make judgements and estimates that are reasonable and prudent.
- prepare financial statements on 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 which enable them to ensure that the financial statements comply with the Charities Act 1993. The Trustees 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.

Signed on behalf of Trustees



Mr Tahir Yusuf Awan
Trustee

13 / 1 / 2023

Date: _____

Islamic Education and Cultural Society
Accountant's Report to the Trustees of Islamic Education and Cultural Society
For the year ended 31 March 2022

Respective Responsibilities of Trustees

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's Trustees consider that an audit is not required for this year (under 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts under section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to our attention.

Basis of Independent Examiner's Statement

Our examination was carried out in accordance with the General Directions given by the Charities 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 we do not express an audit opinion on the view given by these accounts, and the report is limited to the matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to our attention:

- (1) - which gives us reasonable cause to believe that in any material respect the requirements:
 - (a)- to keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b)- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or
- (2) - to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Cloud Accountancy (London City)

Cloud Accountancy (London City) Ltd
(formerly ABA Accountants Ltd)
Suite 123
372 Old Street
London
EC1V 9LT

12 - Jan - 2023

Date: -----

	2022	2022	2022	2022	2021
Islamic Education and Cultural Society	Unrestricted	Restricted	Fixed	Total	Total
Statement of Financial Activities	Funds	Funds	Assets	Funds	Funds
For the year ended 31 March 2022	£	£	£	£	£
Income					
Donations and collections	346,453	56,202	-	402,655	352,594
Madrasa fee	35,465	-	-	35,465	18,815
Grants	16,290	28,671	-	44,961	78,789
Other income	25,976	-	-	25,976	63,626
Total income resources	424,184	84,872	-	509,056	513,824
Resources Expended					
Wages and salaries including pension	62,735	28,671	-	91,406	117,315
Caretaker's costs	14,421	-	-	14,421	2,330
Light and heat	9,524	-	-	9,524	11,939
Rent, rates and water charges	9,753	-	-	9,753	7,646
Security expenses	29,565	-	-	29,565	20,510
Cleaning & refuse management	6,756	-	-	6,756	4,866
Repair & maintenance and minor additions	7,079	-	-	7,079	12,156
Stationery, printing and postage	1,742	-	-	1,742	972
Telecommunication	517	-	-	517	657
Cultural expenses	36,739	4,830	-	41,569	1,252
Donation to other charities & destitutes	3,026	55,887	-	58,913	34,407
Travel	7,837	-	-	7,837	2,511
Consultancy	30,440	-	-	30,440	13,280
Other legal expenses	2,878	-	-	2,878	-
Misc Madrasa Expenses, books etc.	2,266	-	-	2,266	1,363
Bank charges	6,008	-	-	6,008	6,842
Examiner fee	750	-	-	750	750
Depreciation	-	-	37,726	37,726	39,665
Advertising and marketing	-	-	-	-	-
Fund raising expenses	11,614	-	-	11,614	7,405
Consumables, IT and other expenses	2,207	-	-	2,207	1,635
Total resources expended	245,858	89,388	37,726	372,972	287,500
Net incoming resources for the year	178,326	(4,515)	(37,726)	136,085	226,324
Total Fund at start of the year	(95,734)	1,463	1,551,001	1,456,730	1,230,406
Transfers between funds	(4,830)	4,830	-	-	-
Total funds as at end of the year (note-5)	77,762	1,778	1,513,275	1,592,815	1,456,730

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

Prior year figures are reclassified where relevant.

Islamic Education and Cultural Society Balance Sheet as at 31 March 2022		2022 £	2021 £
	Note		
Fixed Assets	2	1,513,273	1,551,000
Current Assets			
Bank and cash		283,992	286,607
Other receivables		2	1,250
		283,994	287,857
Less: Current Liabilities (due within one year)			
Trade creditors & accruals		4,153	1,627
Interest free loans	3	200,300	380,500
		204,453	382,127
Net Current Assets		79,541	(94,270)
Less: Long term liabilities (due within more than a year)			
Interest free loans	3	-	-
Net Assets		1,592,815	1,456,730
Accumulated Funds			
Unrestricted funds		77,762	(95,734)
Restricted Funds		1,778	1,463
Fixed asset funds		1,513,275	1,551,001
Total Funds	4	1,592,815	1,456,730



Mr Tahir Yusuf Awan
Trustee

13 / 1 / 2023

Date:

Islamic Education and Cultural Society
Notes to the Financial Statements
For the year ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of Accounting

The Financial Statements have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard for Smaller Entities (FRSSE) effective 2015 adopted to meet the needs of unincorporated organisations, as modified by Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England and Wales, effective January 2015 (The SORP 2015), under the historical cost convention and accounting policies set out below.

Fixed Assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost of an assets, less its estimated residual value over the useful economic life of that asset as follows:

Freehold land and building	2% straight line
Lease improvements	10% straight line
Furniture, fixture & equipment	25% straight line

2. Fixed Assets

	Lease Improvem ents	Freehold Land & Building	Furniture, Fixture & Equipment	Total
Cost				
At 1 April 2021	98,134	1,569,733	149,930	1,817,797
Additions	-	-	-	-
At 31 March 2022	98,134	1,569,733	149,930	1,817,797
Depreciation				
At 1 April 2021	98,134	31,395	137,269	266,798
Charge for the year	-	31,395	6,331	37,726
At 31 March 2022	98,134	62,790	143,600	304,524
Net Book Value				
At 31 March 2022	-	1,506,943	6,330	1,513,273
At 31 March 2021	-	1,538,338	12,661	1,551,000

Islamic Education and Cultural Society
Notes to the Financial Statements
For the year ended 31 March 2022

	2022	2021
	£	£
3. Interest free loans		
Opening balance	380,500	463,200
Loans received during the year	27,500	112,800
Loans paid back or settled as donations during the year	(207,700)	(195,500)
Closing balance	<u>200,300</u>	<u>380,500</u>

4. Analysis of Net Assets by Fund

	Unrestricted funds	Restricted funds	Fixed assets funds	Total
Fixed Assets	-	-	1,513,273	1,513,273
Current Assets	282,216	1,778	-	283,994
Current Liabilities	(204,453)	-	-	(204,453)
Long term liabilities	-	-	-	-
	<u>77,764</u>	<u>1,778</u>	<u>1,513,273</u>	<u>1,592,815</u>

5. Movement in funds	Opening balance	Income resources	Resources expended	Transfers	Closing balance
Unrestricted funds	(95,734)	424,184	(245,858)	(4,830)	77,762
Restricted Funds	1,463	84,872	(89,388)	4,830	1,778
Fixed assets	1,551,001	-	(37,726)	-	1,513,275
	<u>1,456,730</u>	<u>509,056</u>	<u>(372,972)</u>	<u>-</u>	<u>1,592,815</u>

6. No trustees have been given any remuneration or benefit and no personal expenses have been reimbursed to them.