

**Islamic Education and Cultural Society**  
**Trustees Report**  
**And**  
**Financial Statements**  
**For the year ended 31 March 2024**

**Islamic Education and Cultural Society  
Trustees Report and Financial Statements  
For the year ended 31 March 2024**

	<b>Page</b>
<b>Contents</b>	
Charity information	1
Trustees Annual Report	2-8
Accountants' report	9
Statement of Financial Activities	10
Balance Sheet	11
Notes to the financial statements	12-13

**Islamic Education and Cultural Society**  
**Charity Information**

**Trustees**

Zia Ur Rehman  
Hafiz Ishfaq Chaudhry  
Mr Obaidur Rehman Siddiqui  
Mr Tahir Yusuf Awan  
Dr Sheikh Mahmood

**Registered number**

291986

**Accountants**

The Zak Partnership Limited  
20 Ashfield Road  
Leicester  
LE2 1LA

**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 2024**

The Trustees present their report together with the financial statements of Islamic Education and Cultural Society for the year ended 31 March 2024.

**Fundamental Belief**

The Islamic Education and Cultural Society is grounded in the profound belief and practice of Islam, as delineated by the Holy Quran and the Sunnah. Our Society is dedicated to following, upholding, and promoting the teachings of Islam as exemplified by the last and final Prophet, Prophet Mohammad (peace be upon him). This core belief forms the foundation of all our activities and initiatives, guiding us in our mission to serve the community.

**Mission Statement**

The mission of the Islamic Education and Cultural Society is two-fold:

1. **Promotion of the Religion of Islam:** We are committed to advancing and promoting the understanding and practice of Islam in accordance with the teachings of the Holy Quran and the Sunnah of Prophet Mohammad (peace be upon him). Our efforts are directed towards creating a deeper appreciation and adherence to Islamic principles among Muslims and fostering a better understanding of Islam among the wider community.
2. **Advancement of Education:** Recognizing the importance of knowledge, our Society is dedicated to the promotion and advancement of education. We focus on arranging educational classes for children, youth, and adults, emphasizing the study and understanding of the Holy Quran and the Sunnah. Additionally, our educational endeavors extend to the teaching of Arabic and other languages pertinent to Islamic studies.

**Operational Philosophy**

In alignment with our beliefs and mission, our operational philosophy is to engage, educate, and empower our community. We strive to create a harmonious and cohesive environment within the London Borough of Hillingdon, fostering community cohesion and interfaith dialogue. Our Society actively works towards developing good relations with both Muslim and non-Muslim communities, exemplifying the universal values of peace, understanding, and mutual respect that Islam advocates.

**Achievements and Operational Highlights**

1. **Promoting Islamic Principles & Education**

**Weekly Talks, Consultations, Educational Programs:** In our ongoing commitment to fostering religious engagement within the Muslim community, we organize regular weekly consultations, discussion groups, and educational programs. These events are thoughtfully planned to provide meaningful support and services to our community members. Featuring talks, workshops, and sessions delivered by renowned scholars and trained professionals, we ensure that our offerings are both informative and relevant.

We are dedicated to reminding and encouraging our community to actively participate in religious activities, providing a platform for continuous learning and spiritual growth. To extend our reach and ensure inclusivity, most of these events are broadcasted via the audio app Mixlr, making them accessible to those who cannot attend in person. This approach allows us to effectively promote Islamic principles and education, nurturing a well-informed and spiritually engaged community.

**Madrasah Education - Cultivating Knowledge and Character:** Our established Madrasahs, operating both on weekdays and weekends, offer a comprehensive curriculum in Qur'anic and Islamic education. This program goes

**Islamic Education and Cultural Society  
Trustees Report**

**For the year ended 31 March 2024**

beyond the traditional imparting of religious knowledge; it is meticulously crafted to also instill good manners and

ethical values in our students. Our goal is to prepare them not just as learners of Islam but as practicing Muslims who can effectively contribute to and thrive in a multicultural society.

In partnership with parents, management, and other stakeholders, our dedicated team works tirelessly to deliver an exceptional educational experience. We place a prime focus on teaching children the fundamentals of Islam, encouraging them to apply these principles in their daily lives. This holistic approach ensures that our students grow into individuals who not only possess a deep understanding of their faith but also exhibit exemplary character, enabling them to add significant value to a diverse and multicultural society.

**Professional Development for Mosque Management and Madrasah:** Our commitment to excellence is rooted in continuous training and development programs, where we embrace advanced methodologies and collaborate with leading experts. In order to achieve this, we actively work and arrange training with professional organizations. This approach not only elevates our mosque and madrasah management but also significantly enhances our community service capabilities, ensuring we remain at the forefront of effective and innovative practice.

## **2. Dawah and Community Outreach**

**Training and Webinars:** In a strategic partnership with organizations such as iERA, we have spearheaded comprehensive Dawah training programs. These sessions are meticulously designed, featuring practical role plays and effective strategies for engaging with non-Muslims and providing robust support to new Muslims in their spiritual journey. Our training is a blend of theoretical knowledge and practical application, ensuring that our community members are well-equipped to share the essence of Islam with confidence and compassion.

**Street Dawah Initiative:** Our regular Saturday Street Dawah Initiative marks a significant effort in community engagement. We focus on distributing Qurans and fostering conversations about Islamic beliefs with the public. These events have been met with positive feedback from the community, reflecting our commitment to open dialogue and the sharing of Islamic teachings in a respectful and accessible manner.

**Mosque Open Day:** Our Mosque Open Days are a testament to our dedication to fostering understanding and openness within the wider community. These successful events provide deep insights into Islamic teachings and practices, accompanied by the distribution of free literature. Through these open days, we aim to bridge gaps, enhance knowledge, and encourage community engagement and mutual understanding.

## **3. Interfaith Collaboration, Community Cohesion**

**Hillingdon Interfaith Network:** Our active participation and leadership within the Hillingdon Interfaith Network exemplify our commitment to community cohesion and interfaith harmony. By engaging in interfaith meetings and collaborative projects, we not only enrich our own understanding but also contribute to a more cohesive and respectful community environment, celebrating religious diversity and common values.

**School Engagement & Visits Program:** Our School Engagement Program plays a pivotal role in educating the younger generation from diverse communities. We regularly host school visits to our center, offering comprehensive educational tours, interactive Q&A sessions with Imams, and engaging activities designed for students. These visits provide invaluable opportunities for students to gain firsthand insights into Islamic culture and practices, fostering a sense of understanding and respect among the youth.

**Wednesday Coffee Mornings:** A welcoming event open to everyone but special focus is for the elderly, lonely, or homeless, offering a cozy environment for community building over coffee and snacks. Our vision is to create a space that transcends social barriers and embraces diversity. We welcome individuals from various backgrounds, faiths, and life situations with the aim of combating loneliness and building a sense of belonging. At our

## **Islamic Education and Cultural Society**

### **Trustees Report**

**For the year ended 31 March 2024**

Wednesday Coffee Mornings, we celebrate the unique stories and experiences each person brings, creating an environment of strong community connections.

Through these gatherings, we strive to create a harmonious environment where everyone feels valued and connected, fostering a community spirit that nurtures inclusivity and solidarity.

#### **4. Community Services, Engagement and Support**

**Community Engagement:** At Hayes Islamic Muslim Centre, we are dedicated to provide a dynamic and inclusive Community Engagement Platform. Our commitment involves organizing regular sessions every three months, inviting both our members and the broader community to participate. These sessions are designed as a collaborative space where everyone can freely voice their concerns, ideas, and suggestions.

We recognize the diverse perspectives within our community and strive to ensure that each voice is heard and valued. Our team, including the office bearers, approaches these discussions with the utmost respect and consideration. We are committed to not only listening but also actively responding and integrating this valuable feedback into our actions and decision-making processes.

Our goal is to continuously strengthen our community ties and enhance our collective experience through meaningful engagement and proactive support.

**Imam Consultations:** Our center offers regular and consistent Imam Consultations, providing support, guidance, and an Islamic perspective to our growing community. Our Imams are well-versed in Islamic Shariah and equipped to offer advice on a wide range of issues. They also provide basic counseling and moral support for individuals dealing with depression, anxiety, and other mental health concerns. For more complex issues, we ensure that individuals are referred to qualified professionals, maintaining a balance between spiritual guidance and the need for specialized care.

**Member of Parliament Consultations:** We are proud to host regular consultation sessions with our respected local Member of Parliament. These sessions offer our community members a valuable opportunity to engage directly with their MP, addressing concerns and discussing relevant topics. Our MP's accessibility at these sessions exemplifies our commitment to connecting the community with their representatives, ensuring their voices are heard at the highest levels of government.

**Local Councillor Referrals:** In matters concerning local community issues, our center provides guidance and facilitates referrals to local councillors. We understand the importance of engaging with local governance and empower our community members to approach their councillors for effective resolution of local matters. This service underscores our dedication to actively supporting our community in navigating and influencing local policies and decisions.

**Prison Outreach:** Our Prison Outreach program is a cornerstone of our community services, involving regular visits to local prisons by our dedicated staff and Imams. These visits are more than just a check-in; they are a lifeline, providing inmates with essential educational materials and spiritual guidance. This initiative reflects our commitment to supporting the holistic well-being of individuals in all community sectors, offering a beacon of hope and a path to positive change for those in the prison system.

**Bereavement Support:** In times of loss and grief, our Bereavement Support service stands as a pillar of comfort and assistance. We offer compassionate guidance and support to bereaved families, working closely with local funeral services. Our aim is to ease the burden of grief, providing a supportive and understanding environment where families can find solace and strength. This service underscores our commitment to being there for our community members in their most challenging moments.

#### **5. Charity Support and Fundraising**

**Islamic Education and Cultural Society**

**Trustees Report**

**For the year ended 31 March 2024**

**Mina Bazaar/Bric-a-Brac Event - A Celebration of Community and Charity: Organized with impeccable dedication**

by our female Management Team Volunteers, the Mina Bazaar/Bric-a-Brac event is a vibrant community gathering that showcases the spirit of giving and sustainability. This event brings together a delightful array of homemade foods, including cakes, snacks, and savories, alongside a selection of gently used household items donated by community members. The atmosphere is one of warmth and communal sharing, where every purchase contributes to charitable causes.

The success of these events is a direct reflection of the extraordinary commitment and leadership skills of our sisters. Their efforts not only create a welcoming space for community interaction but also significantly contribute to our charitable objectives. We deeply appreciate and recognize the vital role our sisters play in strengthening community bonds and driving our philanthropic mission. Their contributions are not just valuable; they are inspirational.

**Charitable Platform and Fundraising:** Our organization offers a dedicated platform for fundraising, supporting various registered and thoroughly vetted charities every month. This initiative is guided by a rigorous vetting process, ensuring that each charity aligns with our core mission and values. By providing this platform, we aim to amplify the impact of charitable efforts, fostering a network of support that extends beyond our immediate community and contributes to a broader spectrum of causes.

**6. Special Events and Recognitions:**

**Ramadan - A Pinnacle of Spiritual and Community Engagement:** Ramadan holds a profound significance in our calendar as a Muslim organization, and we dedicate ourselves to making this holy month an exceptional experience for our community. Our efforts culminate in a vibrant array of activities, including inspirational talks, educational seminars, and engaging competitions, all within an inclusive and welcoming environment. A highlight of our Ramadan activities is the daily iftar gathering, where we host over 400 individuals, offering a feast of fruits, assorted drinks, snacks, a hot meal, and tea or coffee. These iftar events are more than just a communal meal; they are a platform for spiritual nourishment and community bonding, featuring enlightening talks and seminars that foster a sense of unity and growth. Throughout Ramadan, our focus is on creating a supportive, engaging atmosphere that caters to students, professionals, and the wider community, making each iftar a memorable experience of delicious food and meaningful conversation. This month is always eagerly anticipated, marked by a wealth of religious activities and strong community participation, truly encapsulating the spirit of Ramadan.

**7. Volunteer Involvement:**

**Volunteer Engagement:** The heart of our organization beats strongly because of our volunteers, whose dedication and hard work are vital in delivering and supporting our array of services. We recognize and celebrate our volunteers as fundamental pillars of our organization. Their diverse skills, enthusiasm, and commitment not only enrich our programs but also empower our community. Their contributions are invaluable, and we continually strive to provide an environment where their talents can flourish and their efforts are rightfully acknowledged.

**8. Educational Seminars, Collaborations**

**Seminars on Teenage Upbringing and Mental Health:** Addressing the complexities of teenage upbringing and mental health, we collaborate with local authorities to conduct educational seminars on these critical social issues. These seminars provide a platform for professional education and practical advice, aimed at equipping parents, educators, and teenagers themselves with the knowledge and tools necessary to navigate these challenges. Through these sessions, we foster a community that is more informed, empathetic, and capable of supporting its younger members in their journey towards adulthood and mental well-being.

**Collaboration with Local Authorities:** We prioritize building bridges with local authorities, understanding the

## **Islamic Education and Cultural Society**

### **Trustees Report**

**For the year ended 31 March 2024**

importance of these partnerships in enhancing our community services. Our collaborations with the local police,

fire brigade, NHS, Hillingdon Council, and the mayor's office are integral to our approach. Through proactive engagement, joint initiatives, regular communication, and mutual feedback, we not only improve our service delivery but also advocate effectively for our community's needs. These relationships are vital in ensuring a cohesive, safe, and well-supported community environment.

## **9. Sports and Recreation**

**Youth Sports Activities:** Collaborations with the England Cricket Board, Football League, and London Tennis Association to provide training sessions for youth and adults, enhancing physical fitness and community engagement. Regular football coaching is provided for 8-11 years and 12-15 years old at Botwell Leisure Centre, Hayes by Trained FA Coaches.

## **Financial Review**

**Financial Management and Stability:** The Society has maintained a strong financial position through prudent management and effective fundraising strategies. Our transparent financial practices ensure that every contribution is maximized towards achieving our objectives. To have detailed information, please refer back to our financial statements.

## **Future Outlook and Plans**

**Strategic Goals and Upcoming Initiatives:** Looking forward, we aim to expand our educational programs, increase interfaith and community activities, and enhance our Dawah efforts. Our strategic goals are aligned with our mission to foster a more profound understanding and practice of Islam while promoting educational and societal development.

## **Challenges and Learning**

**Overcoming Obstacles:** This year has been marked by a series of unprecedented challenges – the escalating cost of living, unemployment, financial uncertainties, and rising inflation. As a community organization, we've embraced the responsibility to adapt to these evolving needs, recognizing the hardships faced by many in our community. Our approach has been one of empathy and support, striving to guide and assist our members through these turbulent times. This period has taught us the importance of being flexible, inclusive, open, transparent, and innovative. These lessons have been invaluable in refining our services and ensuring that we continue to respond effectively to the needs of our community, with a deepened understanding and renewed commitment.

## **Acknowledgments**

**Expressing Gratitude:** We wish to express our profound gratitude to our volunteers, donors, community members and wider community, whose steadfast support and dedication have been the backbone of our success. Their commitment and generosity have not only fueled our initiatives but also strengthened the very fabric of our community. The impact of their contributions cannot be overstated; they are indeed the cornerstone of all our achievements. Their unwavering spirit inspires us daily and reminds us of the powerful impact of coming together for a common cause.



**Islamic Education and Cultural Society**  
**Trustees Report**  
**For the year ended 31 March 2024**

**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  
Zia Ur Rehman [appointed 29 Jan 2023]  
Hafiz Ishtiaq Chaudhry [appointed 29 Jan 2023]

**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 organizations, 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.

**Islamic Education and Cultural Society**  
**Trustees Report**  
**For the year ended 31 March 2024**

We welcomed Ramadhan 2022 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 2023-23 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

Date:   
\_\_\_\_\_

**Islamic Education and Cultural Society  
Accountant's Report to the Trustees of Islamic Education and Cultural Society  
For the year ended 31 March 2024**

**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.

*Mohamed Zakir Gara*

The Zak Partnership Limited  
20 Ashfield Road  
Leicester  
LE2 1LA

Date: \_\_\_\_\_

	2024	2024	2024	2024	2023
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 2024	£	£	£	£	£
<b>Income</b>					
Donations and collections	279,634	125,242		404,876	412,112
Madrassa fee	81,875			81,875	57,727
Grants					2,415
Other income	80,498			80,498	104,768
<b>Total income resources</b>	<b>442,007</b>	<b>125,242</b>	<b>-</b>	<b>567,249</b>	<b>577,022</b>
<b>Resources Expended</b>					
Wages and salaries including pension	194,833			194,833	147,108
Light and heat	35,631			35,631	12,210
Rent, rates and water charges	56,939			56,939	21,993
Security expenses	19,156			19,156	31,630
Cleaning & refuse management	2,262			2,262	4,678
Repair & maintenance/minor additions	7,399			7,399	11,496
Stationery, printing and postage	855			855	1,961
Telecommunication	884			884	965
Cultural expenses	45,950			45,950	47,790
Donation to other charities & destitutes	26,726	105,525		132,251	140,492
Travel	3,511	56		3,567	6,706
Consultancy	2,400			2,400	12,669
Other legal expenses	9,670			9,670	-
Misc Madrassa Expenses, books etc.	2,985			2,985	4,405
Bank charges	5,143			5,143	5,668
Examiner fee					-
Depreciation			31,395	31,395	37,725
Advertising and Marketing	130	32		162	-200
Accountancy fees					500
Fund raising expenses	732			732	-
Consumables, IT and other expenses	3,339			3,339	3,420
<b>Total resources expended</b>	<b>418,543</b>	<b>105,613</b>	<b>31,395</b>	<b>555,551</b>	<b>491,215</b>
<b>Net incoming resources for the year</b>	<b>23,464</b>	<b>19,629</b>	<b>(31,395)</b>	<b>11,698</b>	<b>85,806</b>
<b>Total Fund at start of the year</b>	<b>200,108</b>	<b>2,964</b>	<b>1,475,550</b>	<b>1,678,621</b>	<b>1,592,815</b>
Transfers between funds					
<b>Total funds as at end of the year (note-5)</b>	<b>223,572</b>	<b>22,592</b>	<b>1,444,155</b>	<b>1,690,319</b>	<b>1,678,621</b>

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 2024

	Note	2024 £	2023 £
<b>Fixed Assets</b>	<b>2</b>	<b>1,444,153</b>	<b>1,475,548</b>
<b>Current Assets</b>			
Bank and cash		215,141	316,129
Other receivables		50,000	2
		<u>265,141</u>	<u>318,129</u>
<b>Less: Current Liabilities (due within one year)</b>			
Trade creditors & accruals		1,250	2,257
Interest free loans	<b>3</b>	15,300	112,800
PAYE/NIC		2,017	-
Pension		407	-
		<u>18,975</u>	<u>115,057</u>
<b>Net Current Assets</b>		<u>246,166</u>	<u>203,072</u>
<b>Less: Long term liabilities (due within more than a year)</b>			
Interest free loans	<b>3</b>	-	-
<b>Net Assets</b>		<u>1,690,319</u>	<u>1,678,620</u>
<b>Accumulated Funds</b>			
Unrestricted funds		223,572	200,108
Restricted Funds		22,592	2,964
Fixed asset funds		1,444,155	1,475,548
<b>Total Funds</b>	<b>4</b>	<u>1,690,319</u>	<u>1,678,620</u>

Mr Tahir Yusuf Awan  
Trustee

Date: \_\_\_\_\_

**Islamic Education and Cultural Society**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

**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
<b>Cost</b>				
At 1 April 2023	98,134	1,569,733	149,930	1,817,797
Additions	-	-	-	-
At 31 March 2024	98,134	1,569,733	149,930	1,817,797
<b>Depreciation</b>				
At 1 April 2023	98,134	94,185	149,930	342,249
Charge for the year	-	31,395	-	31,395
At 31 March 2024	98,134	125,579	149,930	373,644
<b>Net Book Value</b>				
At 31 March 2024	-	1,444,153	-	1,444,153
At 31 March 2023	-	1,475,548	-	1,475,548

**Islamic Education and Cultural Society**  
**Notes to the Financial Statements**  
**For the year ended 31 March 2024**

	2024 £	2023 £
<b>3. Interest free loans</b>		
Opening balance	112,800	200,300
Loans received during the year	-	-
Loans paid back or settled as donations during the year	(97,500)	(87,500)
Closing balance	15,300	112,800

**4. Analysis of Net Assets by Fund**

	Unrestricted funds	Restricted funds	Fixed assets funds	Total
Fixed Assets	-	-	1,444,154	1,444,154
Current Assets	242,548	22,592	-	265,140
Current Liabilities	(18,975)	-	-	(18,975)
Long term liabilities	-	-	-	-
	223,573	22,592	1,444,154	1,690,319

<b>5. Movement in funds</b>	Opening balance	Income resources	Resources expended	Transfers	Closing balance
Unrestricted funds	200,108	442,007	(418,543)		223,573
Restricted Funds	2,964	125,242	(105,613)		22,592
Fixed assets	1,475,550	-	(31,395)		1,444,154
	1,678,622	567,249	(555,551)		1,690,319

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