

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024
FOR
THE ILFORD MUSLIM SOCIETY**

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

THE ILFORD MUSLIM SOCIETY

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THE ILFORD MUSLIM SOCIETY

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 have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The Society

The Ilford Muslim Society, a registered charity in the UK, was formed in 1978. The Ilford Muslim Society is known as Masjid-E-Da'watul Islam and also known as Balfour Road Mosque, was purchased in 1986. The Society's purpose is to advance the Islamic faith through the provision of a wide range of spiritual, educational and social services enriched with Islamic values that fulfil the needs of the Muslim and the wider community. The Society is governed by the Constitution which set out the rules and aims of the Society

OBJECTIVES AND ACTIVITIES

Objectives and aims

Our vision is to become a centre of excellence for Islamic learning and practice providing a beacon for both Muslims and other finch communities who wish to gain a deeper knowledge and understanding of Islam - a place where one can experience and embrace the genuine beauty of our faith.

The Society provides number of services to the Muslim and wider community. Services include:

- Five congregational prayers including Jum'ua and Eid prayers
- Madrassa for children aged 4 1/2 upwards
- Nikah (marriage) services
- Assistance in Funeral services
- Spiritual development
- Youth and Social Development
- Masjid Visits
- Arabic classes for males
- Quran classes for women
- Hifz classes (memorisation of the Quran)

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

THE ILFORD MUSLIM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

There were a number of highlights throughout the year, listed below are some of the key highlights which continued from last year.

Food donations with the set up of an essentials hub to provide food and other essentials for those requiring assistance during the cost-of-living crisis.

A number of renowned speakers delivered inspirational lectures to the mosque congregation.

Sanatayn Classes - this is a structured 2-year course to increase the student's Islamic knowledge.

Activities for youngsters continue to be organized and the society is working well with a local community. These initiatives are focusing on the following activities:

- Scouts and Cubs activities for under 15s
 - Cycle workshops cycling club
 - Days out for the community, elderly and women
- we are in the process of making this a more formal set up once the renovation of 106 Balfour road is completed

Regular Cycle runs are now taking place for both the youth and adults.

Salaat (Prayer) times are uploaded to smartphone apps viz: 'Masjid Timetable' and MyMosque'

Property related matters

The current year has seen the commencement of the renovation of the adjacent building to the main masjid building 106 Balfour Road.

This is a large project for which we have been fundraising for over two years. Along with existing funds and new donations the target fund raise was £1.2m in total. The renovation breaks down into several key stages:

- Design and planning approval- completed by Mid-2023
- Site clearance - completed mid 2023
- Basement build, this was the major part of the project both from a financially and time perspective, it required extensive excavation and concrete build, this was completed in mid 2024.
- Upper building rebuild estimate for completion by early 2025
- Fit out of rebuild Spring to Summer 2025.

We are nearing the project completion in the next 4- 6 months. The final completed building will provide extensive space for the community to gather and the charity to provide and considerably enhance its services.

Ownership of Freehold properties

During 2023 the title deeds of all properties owned by the charity were amended, all properties are now held by Ilford Muslim Society Ltd (a Company limited by guarantee) held in trust for the charity. The title deeds place restriction on any future transaction of these properties requiring the company to take instruction from the charity.

THE ILFORD MUSLIM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

FINANCIAL REVIEW

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The society average monthly spending was £38,283 (2023: £20,463) per month during year ended 31st March 2024.

The trustees consider that the ideal level of reserves would cover six months spending which is approximately £229,698. The current reserves come to £3,079,962 (2023: £2,978,294) at the year ended 31st March 2024. The trustees consider the society is in a healthy position to continue support the society objectives.

Finance

The Executive Committee discusses all financial matters when the need arises in the monthly management meetings.

The Society has implemented its own strict financial procedures to ensure all assets, including money to be used responsibly. The Society adheres to Money Laundering Regulations.

Income raised from the Society's activities is usually used to cover at least part of the running cost. General running costs are financed through donations and fund-raising events.

Lloyds is the principal banker for the Society, but an account is also held with Barclays Bank.

The society have retained a fund of £3,079,866 as at the year ended 31st March 2024.

FUTURE PLANS

On completion of the construction and renovation of 106 Balfour IG1 4JE; Plans are under discussion to use this as a well needed community centre which will serve the community.

The Society also wishes to increase the services to the Muslim and wider community. The Society wishes to pursue activities to promote social and Islamic values. For this reason, the Society is currently looking at activities that can build a social fabric within the Valentines Ward that we can all be proud of.

The Society is also looking to improve services for women of the local community, by encouraging participation of women in activities run or hosted by the society.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. As reported last year the structure of the charity is under internal review and discussion, we endeavour to change our structure in accordance with Charities commission guidelines and recommended practice over the coming years. The existing unincorporated charity status is considered to be out of date and is currently under review.

THE ILFORD MUSLIM SOCIETY

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The Trustees of the Society who have the overall responsibility for the Trust hold the office for three years and need to be re-elected after their term, and can serve for a maximum of two consecutive terms. The Executive Committee is re-elected every three years at the society's AGM. The Executive Committee have overall control and management of the Society. The Executive Committee includes four office Bearers: Chairman, Secretary, Treasurer and Assistant Treasurer.

Management and Staff

The management of the day-to-day activities of the Trust falls within the remit of the Executive Committee. Any escalations are made by the Executive Committee to the Trustees. The Executive Committee meet once a month or more as required. The Society has approximately 25 employees on payroll who largely constitute of teaching staff. A number of sub committees are empowered to manage the different activities within the Society. The Madrassa Committee will liaise directly with the Madrassa head in all matters pertaining to the Madrassa for example. All Staff within the Society are mandatory to have CRB checks.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

293023

Principal address

112 Balfour road
Ilford
Essex
IG1 4JE

Trustees

Mr Faruq Ismail
Mr Zaid Ali
Mr IM Vakil
Mr SS Karbhari

Executive Committee

Mr Bashir Patel (Chairman)
Mr Imran Ibrahim
Mr Dilawer Bapuji
Mr Imran Ayubson (Secretary)
Mr Ayub Dasu (Treasurer)
Mr Naeem Karbhari
Mr Gulam Ghani
Mr Usman Natha

Society Advisers

Architects

The Society works closely with Architorioum Ltd on issues relating to the construction project.

THE ILFORD MUSLIM SOCIETY

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2024**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Patel, BA (Hons), FCA, BFP
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Approved by order of the board of trustees on and signed on its behalf by:

.....
Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE ILFORD MUSLIM SOCIETY

Independent examiner's report to the trustees of The Ilford Muslim Society

I report to the charity trustees on my examination of the accounts of The Ilford Muslim Society (the Trust) for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Trust 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.

Mr A Patel, BA (Hons), FCA, BFP

Prestons & Jacksons Partnership LLP
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Date:

THE ILFORD MUSLIM SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
	Notes				
INCOME FROM					
Donations	2	379,323	-	379,323	190,449
Charitable activities	3				
Madrassa		181,742	-	181,742	177,934
Receiver		-	-	-	725
Total		561,065	-	561,065	369,108
EXPENDITURE ON					
Charitable activities	4				
Madrassa		185,500	-	185,500	184,987
Mosque & community		273,993	-	273,993	60,572
Total		459,493	-	459,493	245,559
NET INCOME		101,572	-	101,572	123,549
RECONCILIATION OF FUNDS					
Total funds brought forward		2,978,294	-	2,978,294	2,854,745
TOTAL FUNDS CARRIED FORWARD		3,079,866	-	3,079,866	2,978,294

The notes form part of these financial statements

THE ILFORD MUSLIM SOCIETY

STATEMENT OF FINANCIAL POSITION 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
FIXED ASSETS			
Tangible assets	10	2,343,195	2,132,748
CURRENT ASSETS			
Debtors	11	-	14,314
Cash at bank and in hand		761,869	855,910
		<u>761,869</u>	<u>870,224</u>
CREDITORS			
Amounts falling due within one year	12	(25,198)	(24,678)
		<u>736,671</u>	<u>845,546</u>
NET CURRENT ASSETS			
		<u>736,671</u>	<u>845,546</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>3,079,866</u>	<u>2,978,294</u>
NET ASSETS			
		<u>3,079,866</u>	<u>2,978,294</u>
FUNDS	14		
Unrestricted funds		3,079,866	2,978,294
TOTAL FUNDS		<u>3,079,866</u>	<u>2,978,294</u>

The financial statements were approved by the Board of Trustees and authorised for issue on and were signed on its behalf by:

.....
Trustee

.....
Trustee

The notes form part of these financial statements

THE ILFORD MUSLIM SOCIETY

STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

	Notes	31.3.24 £	31.3.23 £
Cash flows from operating activities			
Cash generated from operations	1	<u>341,347</u>	<u>131,749</u>
Net cash provided by operating activities		<u>341,347</u>	<u>131,749</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		<u>(435,388)</u>	<u>-</u>
Net cash (used in)/provided by investing activities		<u>(435,388)</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		<u>(94,041)</u>	<u>131,749</u>
Cash and cash equivalents at the beginning of the reporting period		<u>855,910</u>	<u>724,161</u>
Cash and cash equivalents at the end of the reporting period		<u><u>761,869</u></u>	<u><u>855,910</u></u>

The notes form part of these financial statements

THE ILFORD MUSLIM SOCIETY

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 MARCH 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.3.24 £	31.3.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	101,572	123,549
Adjustments for:		
Depreciation charges	16,280	16,312
Loss on disposal of fixed assets	208,662	-
Other	(1)	-
Decrease/(increase) in debtors	14,314	(14,314)
Increase in creditors	520	6,202
Net cash provided by operations	341,347	131,749

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/4/23 £	Cash flow £	At 31/3/24 £
Net cash			
Cash at bank and in hand	855,910	(94,041)	761,869
	855,910	(94,041)	761,869
Total	855,910	(94,041)	761,869

The notes form part of these financial statements

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Going concern

The charity has sufficient funds to continue operating and provide services to the community.

It is for these reasons the accounts have been prepared on a going concern basis.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably. Donations are recognised when received. Madrassa income is recognised on a receivable basis. Gift aid is recognised on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Freehold property - 1% on cost

Plant and machinery - 25% on cost

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Taxation

The charity is exempt from tax on its charitable activities.

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

2. DONATIONS

	31.3.24	31.3.23
	£	£
Donations	<u>379,323</u>	<u>190,449</u>

Grants received, included in the above, are as follows:

	31.3.24	31.3.23
	£	£
Friday Collection	61,615	60,746
Lillah	297,077	108,545
Nikah Fees	5,101	4,243
Ramadaan	15,280	13,415
Membership Fees	250	3,500
	<u>379,323</u>	<u>190,449</u>

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

3. INCOME FROM CHARITABLE ACTIVITIES

		31.3.24 £	31.3.23 £
Madrassa fee	Activity Madrassa	181,742	177,934
Sale of receivers	Receiver	-	725
		<u>181,742</u>	<u>178,659</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 5) £	Totals £
Madrassa	185,500	-	185,500
Mosque & community	257,518	16,475	273,993
	<u>443,018</u>	<u>16,475</u>	<u>459,493</u>

5. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Mosque & community	623	15,852	16,475
	<u>623</u>	<u>15,852</u>	<u>16,475</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

7. STAFF COSTS

	31.3.24	31.3.23
	£	£
Wages and salaries	179,263	179,553
Other pension costs	2,187	2,177
	<u>181,450</u>	<u>181,730</u>

The average monthly number of employees during the year was as follows:

	31.3.24	31.3.23
	33	33
Charitable Activities	1	1
Administration	<u>34</u>	<u>34</u>

No employees received emoluments in excess of £60,000.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.03.2023

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations	190,449	-	190,449
Charitable activities			
Madrassa	177,934	-	177,934
Receiver	725	-	725
Total	<u>369,108</u>	<u>-</u>	<u>369,108</u>
EXPENDITURE ON			
Charitable activities			
Madrassa	184,987	-	184,987
Mosque & community	60,572	-	60,572
Total	<u>245,559</u>	<u>-</u>	<u>245,559</u>
NET INCOME	123,549	-	123,549
RECONCILIATION OF FUNDS			
Total funds brought forward	2,854,745	-	2,854,745

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.03.2023 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	2,978,294	-	2,978,294

9. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprise of the Board of Trustees.

10. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023	2,319,069	20,249	2,339,318
Additions	435,388	-	435,388
Disposals	(251,400)	-	(251,400)
At 31 March 2024	2,503,057	20,249	2,523,306
DEPRECIATION			
At 1 April 2023	186,705	19,865	206,570
Charge for year	16,183	96	16,279
Eliminated on disposal	(42,738)	-	(42,738)
At 31 March 2024	160,150	19,961	180,111
NET BOOK VALUE			
At 31 March 2024	2,342,907	288	2,343,195
At 31 March 2023	2,132,364	384	2,132,748

THE ILFORD MUSLIM SOCIETY

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 MARCH 2024**

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Other debtors	-	14,314
	<u> </u>	<u> </u>

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.24	31.3.23
	£	£
Taxation and social security	21,161	20,640
Other creditors	4,037	4,038
	<u> </u>	<u> </u>
	25,198	24,678
	<u> </u>	<u> </u>

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	31.3.24	31.3.23
	Total funds	Total funds
	£	£
Unrestricted fund		
Fixed assets	2,343,195	2,132,748
Current assets	761,869	870,224
Current liabilities	(25,198)	(24,678)
	<u> </u>	<u> </u>
	3,079,866	2,978,294
	<u> </u>	<u> </u>

14. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	2,978,294	101,572	3,079,866
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	2,978,294	101,572	3,079,866
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	561,065	(459,493)	101,572
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	561,065	(459,493)	101,572
	<u> </u>	<u> </u>	<u> </u>

THE ILFORD MUSLIM SOCIETY

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	2,854,745	123,549	2,978,294
TOTAL FUNDS	<u>2,854,745</u>	<u>123,549</u>	<u>2,978,294</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	369,108	(245,559)	123,549
TOTAL FUNDS	<u>369,108</u>	<u>(245,559)</u>	<u>123,549</u>

15. RELATED PARTY DISCLOSURES

The total donations made by the trustees during the year was Nil. (2023: Nil)

16. INDEPENDENT EXAMINER FEES

	31.03.24 £	31.03.23 £
Independent Examiner Fees	1,440	1,200
Other Professional Fees	2,520	2,400
	<u>3,960</u>	<u>3,600</u>

THE ILFORD MUSLIM SOCIETY

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2024

	31.3.24 £	31.3.23 £
INCOME		
Donations		
Donations	379,323	190,449
Charitable activities		
Madrassa fee	181,742	177,934
Sale of receivers	-	725
	<hr/>	<hr/>
	181,742	178,659
Total incoming resources	<hr/>	<hr/>
	561,065	369,108
EXPENDITURE		
Charitable activities		
Wages	179,263	179,553
Pensions	2,187	2,177
Rates	8,884	7,440
Insurance	2,660	2,601
Light and heat	13,646	12,412
Telephone	1,414	1,445
Postage and stationery	3,351	2,798
Repairs and Renewals	952	1,667
Books & Gifts for Children	4,050	3,257
Cleaning	1,669	1,244
Depreciation tangible fixed assets	16,280	16,312
Loss on property redevelopment (Demolished Old Building)	208,662	-
	<hr/>	<hr/>
	443,018	230,906
Support costs		
Finance		
Bank charges	623	322
Governance costs		
Sundries	390	674
Independent Examiners Fees	1,440	1,200
Subscriptions	2,930	3,078
Carried forward	4,760	4,952

This page does not form part of the statutory financial statements

THE ILFORD MUSLIM SOCIETY

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2024**

	31.3.24	31.3.23
	£	£
Governance costs		
Brought forward	4,760	4,952
Other Professional Costs	11,092	9,379
	<u>15,852</u>	<u>14,331</u>
Total resources expended	<u>459,493</u>	<u>245,559</u>
Net income	<u>101,572</u>	<u>123,549</u>

This page does not form part of the statutory financial statements