

THE AHL UL-BAYT (A S) ISLAMIC CENTRE
Unaudited Financial Statements
31 March 2025

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THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Financial Statements

Year ended 31 March 2025

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THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

| | |
|------------------------------------|---|
| Registered charity name | THE AHL UL-BAYT (A S) ISLAMIC CENTRE |
| Charity registration number | 293187 |
| Principal office | 17 Philmore Gardens London NW10 3LL |

The trustees

Mr M H Bahr Aluloom
Dr Khalil Ibrahim Tabatabai
Mr Ali Ali Saleh

Accountants

Fairman Davis
Chartered accountants
3 Exhibition House
Addison Bridge Place
London
W14 8XP

Structure, governance and management

Governing Document

The charity is governed by a declaration of trust.

Organisational Structure

The Ahl Ul-Bayt (A S) Islamic Centre is managed by its four trustees and who are responsible for the strategic direction and policy of the charity.

Risk Management

The Management Committee has conducted a review of the major risks to which the charity is exposed to and continues to monitor this on an ongoing basis. Where appropriate, systems or procedures have been established to mitigate the risks the charity faces.

Objectives and activities

The charity's objectives and its principal activities are the propagation and advancement of the Islamic Faith, the advancement of education, the preservation of health and the relief of sickness.

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

The organisational structure of the charity comprises the board of Trustees, who meets on a regular basis to ensure the proper running of the charity and a management team, which carries the day-to-day activities

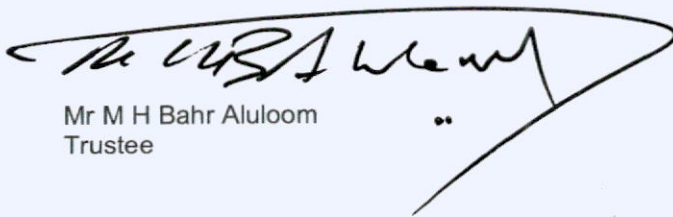
Financial review

Against the backdrop of limited resources and in light of the current circumstances, the charity has achieved the expected outcome for the year.

Plans for future periods

The charity continues to plan for future development, with the intention of resuming its normal activities, in pursuance of its listed defined objectives, over the forthcoming years.

The trustees' annual report was approved on 22 January 2026 and signed on behalf of the board of trustees by:

A handwritten signature in black ink, appearing to read 'Mr M H Bahr Aluloom', is written over a large, stylized, teardrop-shaped line that serves as a signature flourish.

Mr M H Bahr Aluloom
Trustee

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Statement of Financial Activities

Year ended 31 March 2025

| | | 2025 | | 2024 |
|---|------|-------------------------|-------------------------|------------------|
| | Note | Unrestricted funds £ | Total funds £ | Total funds £ |
| Income and endowments | | | | |
| Investment income | 4 | 73,365 | 73,365 | 29,572 |
| Total income | | <u>73,365</u> | <u>73,365</u> | <u>29,572</u> |
| Expenditure | | | | |
| Expenditure on charitable activities | 5,6 | 7,396 | 7,396 | 4,481 |
| Total expenditure | | <u>7,396</u> | <u>7,396</u> | <u>4,481</u> |
| Net income and net movement in funds | | <u>65,969</u> | <u>65,969</u> | <u>25,091</u> |
| Reconciliation of funds | | | | |
| Total funds brought forward | | 4,807,780 | 4,807,780 | 4,782,689 |
| Total funds carried forward | | <u>4,873,749</u> | <u>4,873,749</u> | <u>4,807,780</u> |

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 5 to 9 form part of these financial statements.

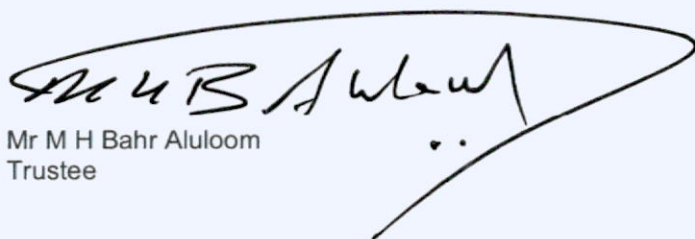
THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Statement of Financial Position

31 March 2025

| | Note | 2025 £ | 2024 £ |
|---|------|------------------|------------------|
| Fixed assets | | | |
| Tangible fixed assets | 9 | 675,003 | 3 |
| Current assets | | | |
| Cash at bank and in hand | | 4,264,234 | 4,872,266 |
| Creditors: amounts falling due within one year | 10 | 65,488 | 64,489 |
| Net current assets | | <u>4,198,746</u> | <u>4,807,777</u> |
| Total assets less current liabilities | | <u>4,873,749</u> | <u>4,807,780</u> |
| Net assets | | <u>4,873,749</u> | <u>4,807,780</u> |
| Funds of the charity | | | |
| Unrestricted funds | | <u>4,873,749</u> | <u>4,807,780</u> |
| Total charity funds | 11 | <u>4,873,749</u> | <u>4,807,780</u> |

These financial statements were approved by the board of trustees and authorised for issue on 22 January 2026, and are signed on behalf of the board by:



Mr M H Bahr Aluloom
Trustee

The notes on pages 5 to 9 form part of these financial statements.

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 17 Philmore Gardens, London, NW10 3LL.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

No amounts are included in the financial statements for services donated by volunteers because these amounts cannot be quantified with reasonable accuracy.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the charity's constitutional and statutory requirements as well as costs linked to the strategic management of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

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

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Impairment of fixed assets *(continued)*

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Notes to the Financial Statements (continued)

Year ended 31 March 2025

4. Investment income

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------------------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Bank interest receivable type 1 | 73,365 | 73,365 | 29,572 | 29,572 |

5. Expenditure on charitable activities by fund type

| | Unrestricted Funds £ | Total Funds 2025 £ | Unrestricted Funds £ | Total Funds 2024 £ |
|---------------|----------------------------|--------------------------|----------------------------|--------------------------|
| Support costs | 7,396 | 7,396 | 4,481 | 4,481 |

6. Expenditure on charitable activities by activity type

| | Support costs £ | Total funds 2025 £ | Total fund 2024 £ |
|------------------|-----------------------|--------------------------|-------------------------|
| Governance costs | 7,396 | 7,396 | 4,481 |

7. Staff costs

The average head count of employees during the year was Nil (2024: Nil).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

8. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

9. Tangible fixed assets

| | Land and buildings £ | Fixtures and fittings £ | Motor vehicles £ | Equipment £ | Total £ |
|--------------------------------------|----------------------------|-------------------------------|------------------------|----------------|----------------|
| Cost | | | | | |
| At 1 April 2024 | – | 28,644 | 30,000 | 36,606 | 95,250 |
| Additions | 675,000 | – | – | – | 675,000 |
| At 31 March 2025 | <u>675,000</u> | <u>28,644</u> | <u>30,000</u> | <u>36,606</u> | <u>770,250</u> |
| Depreciation | | | | | |
| At 1 April 2024 and 31 March 2025 | – | 28,643 | 29,999 | 36,605 | 95,247 |
| Carrying amount | | | | | |
| At 31 March 2025 | <u>675,000</u> | <u>1</u> | <u>1</u> | <u>1</u> | <u>675,003</u> |
| At 31 March 2024 | – | <u>1</u> | <u>1</u> | <u>1</u> | <u>3</u> |

THE AHL UL-BAYT (A S) ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Creditors: amounts falling due within one year

| | 2025 | 2024 |
|------------------------------|---------------|---------------|
| | £ | £ |
| Accruals and deferred income | 480 | 480 |
| Other creditors | 65,008 | 64,009 |
| | <u>65,488</u> | <u>64,489</u> |

11. Analysis of charitable funds

Unrestricted funds

| | At | | | At |
|---------------|------------------|---------------|----------------|------------------|
| | 1 April 2024 | Income | Expenditure | 31 March 2025 |
| | £ | £ | £ | £ |
| General funds | <u>4,807,780</u> | <u>73,365</u> | <u>(7,396)</u> | <u>4,873,749</u> |

| | At | | | At |
|---------------|------------------|---------------|----------------|------------------|
| | 1 April 2023 | Income | Expenditure | 31 March 2024 |
| | £ | £ | £ | £ |
| General funds | <u>4,782,689</u> | <u>29,572</u> | <u>(4,481)</u> | <u>4,807,780</u> |