

Colchester Islamic Cultural Association

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 July 2024

Colchester Islamic Cultural Association
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For the year ended 31 July 2024

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Colchester Islamic Cultural Association
Report of the Trustees
For the year ended 31 July 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 July 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 the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The objectives of the Charity are to:

- 1) To advance the Islamic religion according to Quran and Sunnah; and
- 2) To advance the education of Muslim children in accordance tenets and doctrines of Islam.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Colchester Islamic Cultural Association
Charity registration number	293712
Principal address	2 - 3 Priory Street Colchester Essex CO1 2PY

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Faisal Kamal Ahmed
Mr Hussain Ahmed
Mr Lokman Ali
Mr Mohamed Koysor Chowdhury
Mr Ishtiak Hussain
Mr Dilu Miah
Mr Abdullah Al Numan
Mr Abdul Mutakabbir
Mr Mishba Uddin

Senior management Mohamed Koysor Chowdhury
(Chairman)

Independent examiners EMA Squared
110 High Street
Earls Colne
Nr. Colchester
Essex
CO6 2QX

Approved by the Board of Trustees and signed on its behalf by

..... 25 February 2025
Mr Mohamed Koysor Chowdhury

Colchester Islamic Cultural Association
Independent Examiners Report to the Trustees
For the year ended 31 July 2024

I report to the trustees on my examination of the accounts of the charity for the year ended 31 July 2024.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiners statement

I have completed my examination. I confirm that no 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 Charity as required by section 130 of the 2011 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.

EMA Squared
110 High Street
Earls Colne
Nr. Colchester
Essex
CO6 2QX

25 February 2025

Colchester Islamic Cultural Association
Statement of Financial Activities
For the year ended 31 July 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies		163,946	132,243
Other income		10,000	33,995
Total		173,946	166,238
Expenditure on:			
Charitable activities			
Activity 1		(96,869)	(137,141)
Total		(96,869)	(137,141)
Net income		77,077	29,097
Reconciliation of funds			
Total funds brought forward		724,016	694,919
Total funds carried forward		801,093	724,016

Colchester Islamic Cultural Association
Statement of Financial Position
As at 31 July 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	2	671,489	671,489
		671,489	671,489
Current assets			
Cash at bank and in hand		129,604	96,019
		129,604	96,019
Net current assets		129,604	96,019
Total assets less current liabilities		801,093	767,508
Creditors: amounts falling due after more than one year	3	-	(43,492)
Net assets		801,093	724,016
The funds of the charity			
Unrestricted income funds		801,093	724,016
Total funds		801,093	724,016

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

Mr Faisal Kamal Ahmed
Trustee

25 February 2025

Colchester Islamic Cultural Association
Notes to the Financial Statements
For the year ended 31 July 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Colchester Islamic Cultural Association meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Tangible fixed assets

Cost or valuation	Land and Buildings
	£
At 01 August 2023	671,489
At 31 July 2024	671,489
Net book values	
At 31 July 2024	671,489
At 31 July 2023	671,489

3. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	-	43,492
	-	43,492

Colchester Islamic Cultural Association
Detailed Statement of Financial Activities
For the year ended 31 July 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	(1)	(1)
Standing Order	9,382	9,500
Cash & Direct Deposits	154,565	122,744
	163,946	132,243
Other income		
Grants Received	10,000	33,995
	10,000	33,995
Total incoming resources	173,946	166,238
EXPENDITURE		
Charitable activities		
Donations made	(12,346)	(14,586)
	(12,346)	(14,586)
SUPPORT COSTS		
Premises		
Premises	-	(565)
Staff costs - wages & salaries	(30,793)	(22,692)
Heat and Light	(4,307)	(1,929)
Telephone & Internet	(915)	(893)
Premises and Employers Insurance	(1,000)	(1,000)
Legal fees	(14,986)	(16,934)
Mosque Supplies	(13,783)	(20,068)
Accounting Fees	(1,080)	(1,035)
Professional fees for Building works	(2,825)	(33,229)
Maktub Costs	(308)	(4,578)
Imam fees	(10,200)	(11,743)
Teacher Fees	(4,326)	(7,889)
	(84,523)	(122,555)
Total resources expended	(96,869)	(137,141)
Net Income	77,077	29,097