

02142791

Charity Registered Number:519043

The South Wales Islamic Centre

Directors' And Trustees' Report And Financial Statements

For The Year Ended 31 March 2021

NV Associates Limited
Chartered Certified Accountants
168 Clare Road
Grangetown
Cardiff
CF11 6RX

The South Wales Islamic Centre
Legal And Administrative Information

Company Number: 02142791

Registered Charity Number: 519043

Chairman: Subhi Abduljalil

Treasurer: Zakarya Al-Shameri

Directors: Daoud Salaman
Ahmed Ismail
Subhi Abduljalil
Ali Omer
Ammar Ahmed (Appointed 01.05.2021)
Zakarya Al-Shameri (Appointed 01.05.2021)

Secretary: Ammar Ahmed

Registered Office: The Islamic Centre
Alice Street
Butetown
Cardiff
CF10 5LB

Accountants: NV Associates Limited
Chartered Certified Accountants
168 Clare Road
Grangetown
Cardiff
CF11 6RX

Bankers: National Westminster Bank PLC
Canton Cardiff Branch
277 Cowbridge Road East
Cardiff
CF5 1WX

The South Wales Islamic Centre
Directors' And Trustees' Report
For The Year Ended 31 March 2021

The Council of Management who are also directors of the charity for the purposes of the Companies Act, submit their annual report and the unaudited financial statements for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" (FRS102) in preparing the annual report and financial statements of the charity.

Structure, Governance And Management

Governing document

The charity is governed by its Memorandum and Articles of Association last amended on 15 January 2016.

Organisation

The charity is administered by a Council of Management whose members are comprised of the trustees of the charity.

Risk policy

The charity is highly dependent on donations from members of the Muslim community. However, the charity ensures that applications for relevant funding from government and other sources are made.

Objectives and activities

The charity is constituted as a company limited by guarantee, and is therefore governed by a memorandum and articles of association.

The object of the charity is to promote for the benefit of the Members of the Muslim Community and more particularly those who are in resident in Cardiff:

- i. The advancement of the Religion of Islam.
- ii. The advancement of Education, particularly in accordance with the tenets of Islam and with reference to History, Language and Culture related to Islam.
- iii. The relief of poverty, sickness and distress.
- iv. To promote any other purpose which now or hereafter may be deemed by Law to be Charitable.

Achievements And Performance

The South Wales Islamic Centre

Directors' And Trustees' Report

For The Year Ended 31 March 2021

During the year the company has promoted, particularly for the benefit of the local Muslim community, its main objectives as set out in its Memorandum of Association.

During this year, certain transactions relating to the Yemeni Community Centre have been included in the accounts.

The Statement of Financial Activities shows a net deficit for the year of £9,986 and reserves stand at £712,294.

Financial Review

Fixed assets

Changes in fixed assets during the year are set out in the notes to the accounts.

Plans For Future Periods

The company continues to promote its main objectives in the coming year.

Trustees' Responsibilities In Relation To The Financial Statements

The trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP 2015 (FRS102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charitable company 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 charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The South Wales Islamic Centre
Directors' And Trustees' Report
For The Year Ended 31 March 2021

This report was approved by the board of directors and trustees
on 20 December 2021 and signed on its behalf.

.....
Daoud Salaman
Trustee.

The South Wales Islamic Centre

Statement Of Financial Activities

Detailed Analysis Of Movements In Funds

For The Year Ended 31 March 2021

	2021		2020	
	£	£	£	£
General Fund				
Deficit for the year	(9,986)		(2,490)	
	<u> </u>		<u> </u>	
		(9,986)		(2,490)
- Unrestricted Fund 1 -				
Opening balance	722,280		724,769	
	<u> </u>		<u> </u>	
		722,280		724,769
		<u> </u>		<u> </u>
Total Funds At 31 March 2021		£712,294		£722,279
		<u> </u>		<u> </u>

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2021

1. Accounting Policies

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with 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 (FRS102) issued on 16 July 2014 (as updated through Bulletin 1 published on 2 February 2016), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Companies Act 2006 and UK Generally Accepted Practice as it applies from 1 January 2015.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS 102 Section 1A.

The financial statements are prepared on a going concern basis under the historical convention (modified to include certain items at fair value). The financial statements are presented in sterling which is the functional currency of the charity and rounded to the nearest pound.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years unless otherwise stated.

Turnover

Turnover comprises income from voluntary donations, membership fees, grants and miscellaneous income.

Tangible Fixed Assets And Depreciation

Tangible fixed assets are stated at cost less depreciation

Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold buildings - 2% reducing balance basis

Fixtures and fittings - 10 % reducing balance basis

Deferred Taxation

The committee of the Islamic Centre applied to the Charities Commission for the Centre to be accepted as a Registered Charity and was granted this status on 15 September 1987 (Charity Number: 519043).

Grants Received

Government and similar grants made towards the cost of acquiring fixed assets are taken to income and expenditure account over the useful life of the asset concerned. The amount of the grant still to be taken to income and expenditure account is shown in the Balance Sheet as a deferred credit.

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2021

2. Turnover

Turnover is attributable solely to continuing operations and derives from voluntary donations, membership fees, grants and miscellaneous income.

3. Staff Costs

The average number of persons employed by the company, including directors, during the year was as follows:

	2021	2020
Administration	5	6
	=	=

4. Tangible Fixed Assets

	Land And Buildings £	Plant And Machinery £	Total £
Cost:			
At 1 April 2020	853,372	74,239	927,611
At 31 March 2021	853,372	74,239	927,611
Depreciation:			
At 1 April 2020	251,666	43,635	295,301
Charge for the year	12,034	3,060	15,094
At 31 March 2021	263,700	46,695	310,395
Net book value:			
At 31 March 2021	£589,672	£ 27,544	£617,216
At 31 March 2020	£601,706	£ 30,604	£632,310

5. Debtors And Prepayments

Amounts falling due within one year:

	2021 £	2020 £
Prepayments and Accrued Income	1,220	1,434
Other debtors	-	3,420
	£1,220	£4,854

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2021

6. Creditors

Amounts falling due within one year:-

	2021	2020
	£	£
Other Taxes & PAYE	417	252
Accruals And Deferred Income	5,250	3,243
	<u>£5,667</u>	<u>£3,495</u>

7. Tax Status

The South Wales Islamic Centre was registered as a charity on 15 September 1987.

8. Incoming Resources

	Unrest'd Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
Voluntary Income			
Donations	6,021	6,021	13,386
Maintenance Donations	10,259	10,259	-
	<u>16,280</u>	<u>16,280</u>	<u>13,386</u>
Incoming Resources From Charitable Activities			
Rental Income	28,090	28,090	31,550
Membership Fees	265	265	290
Marriage Fees	1,700	1,700	725
Sundry Income	34	34	154
	<u>30,089</u>	<u>30,089</u>	<u>32,719</u>
Other Incoming Resources			
Other income	4,270	4,270	-
	<u>4,270</u>	<u>4,270</u>	<u>-</u>

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2021

9. Charitable Activities

	2021	2021	2020
	£	£	£
Wages and salaries	14,628		15,122
Cleaning	1,928		1,354
Insurances	1,418		1,382
Light and Heat	7,812		7,205
Print., Postage and Stationery	114		-
Telephone	395		396
Repairs and Renewals	13,640		1,045
	<hr/>		<hr/>
		39,935	26,504
		<hr/> <hr/>	<hr/> <hr/>

10. Governance Costs

	2021	2021	2020
	£	£	£
Accountancy	1,897		1,890
Rates & Water	3,143		2,915
Miscellaneous Expenses	556		1,606
Depreciation	15,094		15,680
	<hr/>		<hr/>
		20,690	22,091
		<hr/> <hr/>	<hr/> <hr/>

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Accountant's Report
To The Board Of Directors
On The Preparation Of The Unaudited Statutory Accounts Of
The South Wales Islamic Centre
For The Year Ended 31 March 2021

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2021 set out on pages 5 to 12, and you consider that the company is exempt from an audit and a report under section 249A(2) of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

.....
NV Associates Limited
Chartered Certified Accountants
168 Clare Road
Grangetown
Cardiff
CF11 6RX

Dated: 21 December 2021

The South Wales Islamic Centre

Balance Sheet

At 31 March 2021

	Note	2021	2020
		£	£
Tangible Fixed Assets			
Tangible assets	4	617,216	632,309
Current Assets			
Debtors	5	1,220	4,854
Bank Accounts		97,086	84,385
Cash Accounts		2,439	4,226
		<u>100,745</u>	<u>93,465</u>
Creditors			
Amounts falling due within one year	6	<u>5,667</u>	<u>3,495</u>
Net Current Assets		<u>95,078</u>	<u>89,970</u>
Total Assets Less Current Liabilities		<u>712,294</u>	<u>722,279</u>
Net Assets		<u>£712,294</u>	<u>£722,279</u>
Capital Funds			
Unrestricted funds		<u>712,294</u>	<u>722,279</u>
Total Funds		<u>£712,294</u>	<u>£722,279</u>

For the year ending 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006.

Directors' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476;

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

Company Number: 02142791

The South Wales Islamic Centre

Balance Sheet

These financial statements have been prepared in accordance with the special provisions relating to the small companies regime within Part 15 of the Companies Act 2006). Approved by the trustees on 20 December 2021 and signed on its behalf.

.....
Subhi Abduljalil

The annexed notes form part of these financial statements.

The South Wales Islamic Centre

Statement Of Financial Activities For The Year Ended 31 March 2021

	Unrest'd Funds £	Total Funds 2021 £	Total Funds 2020 £
Incoming Resources			
Incoming Resources from generated funds:			
Voluntary income	16,280	16,280	13,386
From charitable activities	30,089	30,089	32,719
Other incoming resources	4,270	4,270	-
Total Incoming Resources	<u>50,639</u>	<u>50,639</u>	<u>46,105</u>
Resources Expended			
Charitable activities	39,935	39,935	26,504
Governance costs	20,690	20,690	22,091
Total Resources Expended	<u>60,625</u>	<u>60,625</u>	<u>48,595</u>
Net Movement In Funds	(9,986)	(9,986)	(2,490)
Total Funds Brought Forward	<u>£722,280</u>	<u>£722,280</u>	<u>724,769</u>
Total Funds Carried Forward	<u><u>£712,294</u></u>	<u><u>£712,294</u></u>	<u><u>£722,279</u></u>

Details of Incoming resources and resources used are given in the notes to the financial statements.

The South Wales Islamic Centre
For The Year Ended 31 March 2021

Contents

	Page
Charity - Trustees Report	1
Accountants report FRS102 1A	4
Balance sheet	5
Statement of financial activities	7
Schedule of funds	8
Notes	9