

02142791

Charity Registered Number:519043

The South Wales Islamic Centre

Directors' And Trustees' Report And Financial Statements

For The Year Ended 31 March 2022

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
Ammar Ahmed
Zakarya Al-Shameri
Abdonoor Ali (Appointed: 01.04.2022)

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 2022

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 2022. 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 2022

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 £8,319 and reserves stand at £703,975.

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 2022

This report was approved by the board of directors and trustees
on 9 November 2022 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 2022

	2022		2021	
	£	£	£	£
General Fund				
Deficit for the year	(8,319)		(9,986)	
	<u> </u>		<u> </u>	
		(8,319)		(9,986)
- Unrestricted Fund 1 -				
Opening balance	712,294		722,280	
	<u> </u>		<u> </u>	
		712,294		722,280
		<u> </u>		<u> </u>
Total Funds At 31 March 2022		£703,975		£712,294
		<u> </u>		<u> </u>

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2022

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 in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102), the Charities Act 2011 and the Companies Act 2006 and UK Generally Accepted Practice.

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.

2. Turnover

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

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2022

3. Staff Costs

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

	2022	2021
Administration	7	5
	=	=

4. Tangible Fixed Assets

	Land And Buildings £	Plant And Machinery £	Total £
Cost:			
At 1 April 2021	853,372	74,239	927,611
Additions	-	4,720	4,720
	<hr/>	<hr/>	<hr/>
At 31 March 2022	853,372	78,959	932,331
	<hr/>	<hr/>	<hr/>
Depreciation:			
At 1 April 2021	263,701	46,696	310,397
Charge for the year	11,793	3,226	15,019
	<hr/>	<hr/>	<hr/>
At 31 March 2022	275,494	49,922	325,416
	<hr/>	<hr/>	<hr/>
Net book value:			
At 31 March 2022	£577,878	£ 29,037	£606,915
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>
At 31 March 2021	£589,671	£ 27,543	£617,214
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

5. Debtors And Prepayments

Amounts falling due within one year:

	2022 £	2021 £
Prepayments and Accrued Income	1,276	1,220
	<hr/> <hr/>	<hr/> <hr/>

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2022

6. Creditors

Amounts falling due within one year:-

	2022	2021
	£	£
Other Taxes & PAYE	216	417
Accruals And Deferred Income	4,108	5,250
	<u>£4,324</u>	<u>£5,667</u>

7. Tax Status

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

8. Incoming Resources

	Unrest'd Funds 2022 £	Total Funds 2022 £	Total Funds 2021 £
Voluntary Income			
Donations	8,196	8,196	6,021
Maintenance Donations	-	-	10,259
	<u>8,196</u>	<u>8,196</u>	<u>16,280</u>
Incoming Resources From Charitable Activities			
Rental Income	33,435	33,435	28,090
Membership Fees	275	275	265
Marriage Fees	1,175	1,175	1,700
Sundry Income	9	9	34
	<u>34,894</u>	<u>34,894</u>	<u>30,089</u>
Other Incoming Resources			
Other income	95	95	4,270
	<u>95</u>	<u>95</u>	<u>4,270</u>

The South Wales Islamic Centre
Notes To The Financial Statements
For The Year Ended 31 March 2022

9. Charitable Activities

	2022	2022	2021
	£	£	£
Wages and salaries	14,807		14,628
Cleaning	2,661		1,928
Insurances	1,207		1,418
Light and Heat	5,912		7,812
Print., Postage and Stationery	-		114
Telephone	439		395
Repairs and Renewals	6,824		13,640
	<hr/>		<hr/>
		31,850	39,935
		<hr/> <hr/>	<hr/> <hr/>

10. Governance Costs

	2022	2022	2021
	£	£	£
Bank Charges	(1)		-
Accountancy	2,006		1,897
Rates & Water	2,192		3,143
Legal and Professional Fees	150		-
Miscellaneous Expenses	287		556
Depreciation	15,020		15,094
	<hr/>		<hr/>
		19,654	20,690
		<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 2022

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 March 2022 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:10 November 2022

The South Wales Islamic Centre

Balance Sheet

At 31 March 2022

	Note	2022	2021
		£	£
Tangible Fixed Assets			
Tangible assets	4	606,915	617,216
Current Assets			
Debtors	5	1,276	1,220
Bank Accounts		97,669	97,086
Cash Accounts		2,439	2,439
		<u>101,384</u>	<u>100,745</u>
Creditors			
Amounts falling due within one year	6	4,324	5,667
		<u>97,060</u>	<u>95,078</u>
Net Current Assets		<u>703,975</u>	<u>712,294</u>
Total Assets Less Current Liabilities		<u>703,975</u>	<u>712,294</u>
Net Assets		<u>£703,975</u>	<u>£712,294</u>
Capital Funds			
Unrestricted funds		<u>703,975</u>	<u>712,294</u>
Total Funds		<u>£703,975</u>	<u>£712,294</u>

For the year ending 31 March 2022 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 9 November 2022 and signed on its behalf.

.....
Zakarya Al-Shameri

The annexed notes form part of these financial statements.

The South Wales Islamic Centre

Statement Of Financial Activities For The Year Ended 31 March 2022

	Unrest'd Funds £	Total Funds 2022 £	Total Funds 2021 £
Incoming Resources			
Incoming Resources from generated funds:			
Voluntary income	8,196	8,196	16,280
From charitable activities	34,894	34,894	30,089
Other incoming resources	95	95	4,270
Total Incoming Resources	<u>43,185</u>	<u>43,185</u>	<u>50,639</u>
Resources Expended			
Charitable activities	31,850	31,850	39,935
Governance costs	19,654	19,654	20,690
Total Resources Expended	<u>51,504</u>	<u>51,504</u>	<u>60,625</u>
Net Movement In Funds	(8,319)	(8,319)	(9,986)
Total Funds Brought Forward	<u>£712,294</u>	<u>£712,294</u>	<u>722,280</u>
Total Funds Carried Forward	<u><u>£703,975</u></u>	<u><u>£703,975</u></u>	<u><u>£712,294</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 2022

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