

Islamic Centre Nottingham

Annual Report and Financial Statements

For the Year Ended

31st December 2004

Company No **1289430**

Charity Registration No. **507119**



ISLAMIC CENTRE NOTTINGHAM

Annual Report and Financial Statements **for the year ended 31st December 2004**

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Trustees

**Raja M Azam
Karamat Hussain
Rubnawaz Khan
Amir Adal Khan
M.Saeed
H.Ajaib Akhtar
Muzaffar Ali Zaffar
Sufi M.Ramzan
Ibrar Hussain
Abdul Qayyum
Sahib Dad
Abdul Aziz
M.Asif Suleman
Matloob Hussain
Fazal Karim
Mushtaq Ahmed**

Principle Office

3 Curzon Street, St Ann's, Nottingham NG3 1DG

Accountants and Business Advisors

**Akhter & Co., Accountants
99/101 Sneinton Boulevard,
Sneinton, Nottingham NG2 4FN**

Bankers

**National Westminster Bank plc, P O Box No. 21 Nottingham NG1 3DT
Lloyds TSB Bank plc, Old Market Square,
Nottingham NG1 6ED**

ISLAMIC CENTRE NOTTINGHAM

Report of the trustees for the year ended 31st December 2004

The trustees present their report and financial statements for the year ended 31st December 2004.

Status

Islamic Centre Nottingham was incorporated on 6th December 1976. It was registered with the Charity Commission on 30th January 1978.

Constitution and Appointment of trustees

There shall be no less than five and no more than sixteen members of the council of trustees. Future trustees shall be appointed by a resolution of the trustees passed at a special meeting called under clause 6 of the Articles of Association. Membership of the Centre shall be confined to those who are Muslim by faith and no person who is not a member of the Centre shall be eligible to hold office as a member of the council.

Trustees responsibilities for the financial statements

The trustees are required to prepare financial statements for the each financial year, which give a true and fair view of the state of affairs of the charity and the incoming resources and application of resources, including the net income or expenditure, for the year. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- 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; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Charity and hence for the taking reasonable steps for the prevention and detection of the fraud and other irregularities.

ISLAMIC CENTRE NOTTINGHAM

Report of the trustees for the year ended 31st December 2004 (Continued)

Principal objectives

The principal objective of the Charity is the promotion of the Islamic religion.

Review of activities and future developments

Continued support from the members of the Centre and the Muslim community of Nottingham has enabled us to further build up sufficient funds to repay the loan taken for the construction works and future developments

Committee approval was given to start phase one works of laying the foundations for and completing the basement to the Education Resource Centre Complex and entrance arch. This work started in early 2000 and has been carried out to the extent that available finance permits.

The trustees would like to express their thanks for the continued support shown by the members of the Centre and local community.

This trustees report has been prepared in accordance with the special provisions of Part VII of the companies Act 1985 relating to small companies.

Approved by the board of Trustees and signed on its behalf by
7th November 2005

Rubnawaz Khan

Vice Chairman *Rubnawaz Khan*

ISLAMIC CENTRE NOTTINGHAM
Accountants Report

To the trustees of Islamic Centre Nottingham

We report on the accounts for the year ended 31st December 2004 set out on Pages 4 to 8.

Respective responsibilities of directors and reporting accountants

As described on Page 1 the company's directors (who also act as trustees for the charitable activities of the Islamic Centre Nottingham) are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of Opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company and making such limited enquiries of the officers of the company as we considered necessary for the purposes of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) the accounts are in agreement with the accounting records kept by the company under section 221 of the Companies Act 1985;**
- (b) having regard to only, and on the basis of, the information contained in those accounting records:**
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 249C(6) of the Act; and**
 - (ii) the company satisfied the conditions for exemption from an audit of the accounts for the year specified in section 249A(4) of the Act as modified by section 249A(5) and did not, at any time within that year, fall within any of the categories of companies not entitled to the exemption specified in section 249B(1).**

**AKHTER & CO.,
ACCOUNTANTS**

**AKHTER & CO., ACCOUNTANTS 99/101 SNEINTON BOULEVARD,
SNEINTON, NOTTINGHAM NG2 4FN TEL (0115) 958 0901**

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ISLAMIC CENTRE NOTTINGHAM**Statement of Financial Activities for the year ended 31st December 2004**

	Note	2004	2003
<u>Incoming resources</u>			
Donations and gifts		177,446	59859
<u>Resources expended</u>			
Direct charitable expenditure	2	75,271	81,042
Management and Administration of The Charity	3	2,265	1,447
Total resources expended	4	77,536	82,489
<hr/>			
Net incoming resources for the year		99,910	(22,630)
Balances brought forward at 1 st January 2004		1,178,067	1,200,697
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Balances carried Forward to 31 st December 2004		1,277,977	1,178,067
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All income and expenditure in the year was unrestricted.

All operations relate to continuing activities.

There are no other recognised gains or losses in the year.

The notes on page 6 to 8 form part of these financial statements.

ISLAMIC CENTRE NOTTINGHAM**Balance Sheet at 31st December 2004**

	Note		2004		2003
<u>Fixed Assets</u>		£	£	£	£
Tangible Assets	6		1,332,400		1,366,314
<u>Current Assets</u>					
Cash at bank and in hand			5,303		17,677
<u>Creditors:</u>					
Amount failing with in one year	7		-1,226		-1615
<u>Creditors: Karza-e-Hasna</u>					
Amount failing beyond one year	8		<u>-58,500</u>		<u>-204,309</u>
Net Current Assets			<u>5,423</u>		<u>188,247</u>
Net Assets Employed			13,26,977		11,78,067
Funds Unrestricted			13,26,977		11,78,067

The trustees acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with section 221 of the Companies Act 1985; and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at 31st December 2001 and of its result for the year then ended in accordance with the requirement of section 226 and which otherwise comply with the requirements of the Companies Act 1985 relating to financial statements, so far as applicable to the company.
- (c) The Director's have taken advantage of the Companies Act 1985 in not having these accounts audited under Section 249a(2)(partial exemption).
- (d) The directors have confirmed that no notice has been deposited under Section 249b(2) of the Companies Act 1985.

These financial statements have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**The financial statements were approved by the board on
30th October 2005.**

**Raja M Azam
Chairman**

The notes on Pages 6 – 8 form part of these financial statements.

**AKHTER & CO., ACCOUNTANTS 99/101 SNEINTON BOULEVARD,
SNEINTON, NOTTINGHAM NG2 4FN TEL (0115) 958 0901**

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ISLAMIC CENTRE NOTTINGHAM

Notes forming part of the financial statements for the year ended
31st December 2004

1. Accounting Policies

Accounting Convention

The financial statements have been prepared under the historical cost convention and are in accordance with applicable accounting standards.

They have been prepared in accordance with the Statement of Recommended Practice 'Accounting by Charities'. The following principal accounting policies have been applied:

Income

Income includes the total funds received during the year and comprises donations collected directly or by volunteers.

Resources Expended

The expenditure is classified under categories which reflect the use of the resource and is accounted for when the payment is incurred.

Depreciation

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

Freehold Property	-	2% straight line
Fixtures, fittings and equipment	-	10% and 33% straight line

2. Direct charitable expenditure

	2004	2003
Imam Fee's	10,885	11,629
Donations	0	0
Rates	0	0
Light and Heat	8,271	8,038
Insurance	8,133	8,171
Repairs and Maintenance	331	5,142
Bank Charges and Arrangement Fee's	102	420
Loan Interest	13,140	12,126
Depreciation of Property	33,124	33,124
Sundry Trade	495	1,602
Depreciation of Fixtures, Fittings and Equipment	<u>790</u>	<u>790</u>
	<u>75,271</u>	<u>81,042</u>

ISLAMIC CENTRE NOTTINGHAM

Notes forming part of the financial statements for the year ended
31st December 2004

3. Management and Administration of the Charity

	2004 £	2003 £
Office Costs	0	0
Accountancy	950	850
Tuition Fee's		0
Companies House	1,315	15
Legal and Professional	-	582
	<u>2,265</u>	<u>1,447</u>

4. Total resources expended

£	Depreciation £	Other Costs £	Total 2004 £	Total 2003
Direct charitable Expenditure	33,914	41,357	75,271	81,042
Management and Administration Of the Charity	-	2,265	2,265	1,447
	<u>33,914</u>	<u>43,622</u>	<u>77,536</u>	<u>82,489</u>

No trustees received any remuneration or reimbursed expenses during the year.

5. Taxation

No corporation tax has been provided in the financial statements as Islamic Centre Nottingham is a registered charity and is within the exemption granted by section 505 of the Income and Corporation Taxes Act 1988.

The charity is not registered for Value Added Tax.

ISLAMIC CENTRE NOTTINGHAM

Notes forming part of the financial statements for the year ended
31st December 2004

6. Tangible Assets

	Freehold Property	Fixtures Fittings & Equip.	Total
	£	£	£
Cost			
At 1 st January 2004	<u>1,656,213</u>	<u>27,581</u>	<u>1,683,794</u>
At 31 st December 2004	<u>1,656,213</u>	<u>27,581</u>	<u>1,683,794</u>
Depreciation			
At 1 st January 2004	293,996	23,484	317,480
Charge for the year	<u>33,124</u>	<u>790</u>	<u>33,914</u>
At 31 st December 2003	<u>327,120</u>	<u>24,274</u>	<u>351,394</u>

Net Book Values

At 31 st December 2003	<u>1,362,217</u>	<u>4,097</u>	<u>1,366,314</u>
At 31 st December 2004	<u>1,329,093</u>	<u>3,307</u>	<u>1,332,400</u>

7. Creditors: Amount falling due within one year

	2004 £	2003 £
Accruals	<u>1,226</u>	<u>1,615</u>

8. Creditors: Amount falling beyond one year

Karza-E-Kasna	58,500	
Bank Loan		<u>204,309</u>