

Registered Charity no- 1121050  
Registered Company no- 6353941

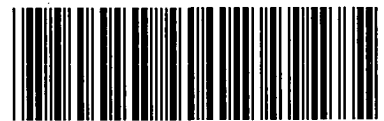
# ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

## FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2015

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COMPANIES HOUSE

**ABACUS PARTNERS (LDN) LLP  
CHARTERED CERTIFIED ACCOUNTANTS  
UNIT A, ABBOTTS WHARF  
93 STAINSBY ROAD  
LONDON E14 6JL**

# ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

## Charity information

### Directors/Trustees

Mr Nessar Ahmed	Chairman	
Mr Mamoon AL Hassan	Secretary	Appointed on 19.12.15
Mr Muhammed Helal Uddin	Treasurer	Appointed on 19.12.15
Mr Abunur Muslehuddin Faradhi		
Mr Abu Bokkor		Appointed on 19.12.15
Dr Mohammed Emranul Haque		Resigned on 19.12.15
Mr Muhammad Nurul Matin Chowdhury		Resigned on 19.12.15
Mr Abdullah Faliq		Resigned on 19.12.15

Company Reg. No. 6353941

Charity Number 1121050

Principal Office London Muslim Centre  
3rd Floor  
38-44 Whitechapel Road  
London E1 1JX

Independent Examiner Abacus Partners (Ldn) LLP  
Chartered Certified Accountants  
Unit A, Abbots Wharf  
93 Stainsby Road  
London E14 6JL

Bank Islamic Bank of Britain  
97-99 Whitechapel Road  
London E1 1DL

Barclays Bank Plc  
240 Whitechapel Road  
London E1 1BS

Solicitors Davey Son & Jones  
10/12 Dollar Street  
Gloucestershire GL7 2AL

**ISLAMIC FORUM TRUST**  
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS FOR  
THE YEAR ENDED 31 MARCH 2015

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# ISLAMIC FORUM TRUST

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2015

The Trustees present their report and the financial statements for the year ended 31 March 2015.

## Governing Instrument:

The company, number 06353941, is limited by guarantee. The charity registration number is 1121050. The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

## Governance and Principal Officers:

The charity is organised with a *Management Committee (Board of Trustees)* elected by the members to oversee the overall activities and one of the committee member is nominated as chairperson, to monitor the day to day running of the charity.

The following officers of the charity have held office for the whole/part of the period.

Mr Nessar Ahmed	Chairman
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Mr Mr Mamoon Al Hassan	Secretary
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Mr Muhammed Helal Uddin	Treasurer
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A full list of directors/trustees is on Charity Information page.

The trustees are eligible, in committee, to appoint additional trustees under the terms of the Deed.

## Principal Objects of the Charity:

- 1) To promote the religious education of Muslims and non-Muslims in the Islamic faith.
- 2) To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture and other differences.
- 3) To relieve poverty and sickness of Muslims either in the UK or abroad.

## Activities and Achievements:

Islamic Forum Trust (IFT) has supported the delivery of number of open days, Islamic cultural exhibitions and interfaith programmes throughout its centres and other mosques. Several training sessions were held with volunteers In order to make these events successful in different cities around UK.

IFT organised religious education and training for more than 300 of its supporters and well-wishers to enhance their level of understanding of their Islamic faith. IFT also supported a wide range of educational programmes throughout its centres. These included weekly Islamic study circles and Quran classes for men, women and children. IFT also continues to support weekend and evening schools in most of its centres.

IFT has supported the Islamic education of Muslim youths through seminars, conferences and residential. It also supported parenting sessions to inform and educate parents on effective parenting from an Islamic perspective and how to protect their children from social ills in the society.

IFT supported the promotion of equality, fairness and justice by working with other organisations such as Citizens UK & London Citizens /TELCO and supported initiatives to tackle growing Islamo-phobia and anti-Muslim hatred in UK.

# **ISLAMIC FORUM TRUST**

(A company limited by guarantee)

## **Trustees'/Directors' Report for the Year ended 31 March 2015**

### **Public Benefit**

The core services of the organisation are accessed free of charge. The formal education classes for children and adults are provided by local user groups which are heavily subsidised for the public. The Trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

Most IFT centres facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islamophobia, racism, community safety and education.

### **Risk Management**

The trustees identify risks associated with the activities of the organisation. The Trustees have reviewed the organisations position with respect to compliance, safeguarding, financial sustainability etc and have appropriately mitigated to reduce any possible risks.

### **Review of Transactions and Financial Position:**

The charity's income is £345,006 in the year ended 31 March 2015 (2014 was £241,994). The total expenditure amounted to £135,850 in the year ended 31 March 2015 (2014 was £159,684). The fund balance carried forward at 31 March 2015 is £2,869,335 unrestricted funds.

### **Reserves Policy**

The board of trustees consider that all bank loan and Qard-e-Hasana (private interest free loan) were taken against fixed assets which is £1,535,040 as at balance sheet date (2014 was £1,790,723). On balance sheet date net current assets is £30,068 (2014 was £44,384) despite of trustees' reserve policy to maintain reserve level of 3 to 6 months operational expenditure (£34 k to 68k), which the charity adopted in its last reserve policy review. The charity reduced its loan by £255,683. Trustees are considering this and taking measures to bring reserves to the required level. There are regular rental income and regular small donations from large number of volunteers throughout the UK and no such risk of shortfall of income which will hinder regular activities of the charity.

# ISLAMIC FORUM TRUST

(A company limited by guarantee)

## Trustees'/Directors' Report for the Year ended 31 March 2015

### Trustees' responsibilities

The trustees (who are also directors of Islamic Forum Trust 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that 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.

In so far as the trustees are aware:

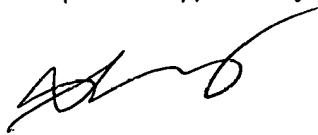
- there is no relevant audit information of which the charitable company's auditor is unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

### Independent Examiner:

An independent Examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company to dispense with the annual appointment of Independent Examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

This report has been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities (Issued in April 2008) and in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small entities.

This report was approved by the trustees on 19 December 2015 and signed on its behalf



Mr Mamoon Al Hassan

Secretary

**REPORT OF THE INDEPENDENT EXAMINERS TO THE DIRECTORS/TRUSTEES OF  
ISLAMIC FORUM TRUST**

(A Company Limited by Guarantee)  
YEAR ENDED 31 MARCH 2015

We have examined the accounts and statements on pages 5 to 10, which have been prepared on the basis of accounting policies set out on page 7.

**Respective responsibilities of Directors and Examiner:**

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

**Basis of Examiner's Statement:**

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.


**Examiner's Statement:**

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
- to keep accounting records in accordance with section 386 of the Companies Act 2006 ; and
  - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

have not been met; or

- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

  
**N A Chowdhury FCCA**  
Abacus Partners (Ldn) LLP  
Unit A, Abbots Wharf  
93 Stainsby Road  
London E14 6JL

Date: 12 January 2016

**ISLAMIC FORUM TRUST**  
(A Company Limited by Guarantee)  
**STATEMENTS OF FINANCIAL ACTIVITIES FOR THE**  
**YEAR ENDED 31 MARCH 2015**

	Notes	Unrestricted £	Restricted £	Total 2015 £	Total 2014 £
<b>INCOMING RESOURCES</b>					
Rental Income		203,506		203,506	93,334
Donation received		141,495		141,495	148,656
Others Income		5		5	4
		<u>345,006</u>	<u>-</u>	<u>345,006</u>	<u>241,994</u>
<b>RESOURCES EXPENDED</b>					
Direct Charitable expenditure	2	60,014	-	60,014	73,859
Management and Administration	3	39,896	-	39,896	47,387
Finance Charges		35,940	-	35,940	38,438
<b>Total Resources Expended</b>		<u>135,850</u>	<u>-</u>	<u>135,850</u>	<u>159,684</u>
<b>NET SURPLUS /DEFICIT FOR THE YEAR</b>		209,156	-	209,156	82,310
<b>Profit on Sales of Property</b>				<u>-</u>	<u>23,860</u>
<b>Total Surplus funds fro the year</b>		209,156	-	209,156	106,170
<b>Funds as at 1 April 2014</b>		2,660,179		2,660,179	2,554,009
<b>Funds as at 31 March 2015</b>		<u>2,869,335</u>	<u>-</u>	<u>2,869,335</u>	<u>2,660,179</u>

The notes on pages 7 to 10 form part of these accounts.

**ISLAMIC FORUM TRUST**  
(A Company Limited by Guarantee)  
**BALANCE SHEET AS AT 31 MARCH 2015**

	Notes		Total 2015	Total 2014
<b>FIXED ASSETS</b>		£	£	£
Freehold Buildings			4,171,708	4,171,708
Long leasehold Buildings			31,849	31,849
Furniture, fixture and fittings			14,441	17,661
	4		<u>4,217,998</u>	<u>4,221,218</u>
<b>CURRENT ASSETS</b>				
Other debtors	5	145,921		133,422
Cash at bank and in hand		<u>111,353</u>		<u>172,696</u>
		257,274		306,118
<b>CREDITORS</b>				
Amount falling due within one year	6	<u>227,206</u>		<u>261,734</u>
Net current assets			<u>30,068</u>	<u>44,384</u>
Total assets less current liabilities			<u>4,248,066</u>	<u>4,265,602</u>
<b>CREDITORS</b>				
Amount falling due > one year	7		1,378,731	1,605,423
<b>TOTAL NET ASSETS</b>			<u><u>2,869,335</u></u>	<u><u>2,660,179</u></u>
<b>FUNDS:</b>				
Unrestricted			2,869,335	2,660,179
<b>Total Fund</b>			<u><u>2,869,335</u></u>	<u><u>2,660,179</u></u>

Directors' statements required by section 475(2) and (3)  
for the year ended 31 March 2015

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 (2) of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2015: and

(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386: and

(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provision of the Companies Acts 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 19 December 2015 and signed on its behalf by

.....  
Mr Nessar Ahmed  
Director / Chairman

.....  
Mr Muhammed Helal Uddin  
Director / Treasurer

The notes on pages 7 to 10 form part of these accounts.

# **ISLAMIC FORUM TRUST**

(A Company Limited by Guarantee)

## **Notes to the accounts for the year ended 31 March 2015**

### **1. ACCOUNTING POLICIES:**

#### **1.1 Basis of preparation of accounts:**

The financial statements have been prepared under the historical cost convention and in accordance with Companies Act, SORP and the Financial Reporting Standard for Smaller Entities.

#### **1.2 Tangible fixed assets and depreciation:**

Fixed assets are for use by the charity in fulfilling its main objects and are capitalised and depreciated. Depreciation provided on the reducing balance method as follows:

Fixture, fittings and equipments: 20% per annum on Reducing Balance.

#### **1.3 Donations receivable:**

Donations including the donations for the purchase of fixed assets are recognised in full in the accounts in the year in which they are received and all donations received are treated as unrestricted fund.

<b>2. Direct Charitable Expenditure</b>	<b>Unrestricted Funds £</b>	<b>Restricted Funds £</b>	<b>2015 Total £</b>	<b>2014 Total £</b>
Rent, Rates and Water	22,680		22,680	24,082
Wages & NIC	26,904		26,904	28,384
Electricity & Gas	2,551		2,551	2,461
Property Insurance	3,896		3,896	3,175
Cleaning, Repairs and maintenance	1,988		1,988	12,617
Telephone and internet	1,147		1,147	-
Printing, postage and stationery	447		447	293
Legal & Professional Fees			-	1,250
Travel and Subsistence	346		346	-
Lease Rental	35		35	347
Subscriptions	20		20	1,250
Sundry Expenses			-	-
	<u>60,014</u>	<u>-</u>	<u>60,014</u>	<u>73,859</u>

# ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

## Notes to the accounts for the year ended 31 March 2015

3. Management And Administration	Unrestricted Funds £	Restricted Funds £	2015 Total £	2014 Total £
<b>a) Support Cost:</b>				
Rent, Rates and Water	7,560		7,560	8,028
Wages & NIC	14,250		14,250	15,108
Insurance	727		727	735
Telephone and internet	1,720		1,720	1,510
Electricity & Gas	850		850	821
Printing, postage and stationery	149		149	98
Bank and Credit Card Charges	125		125	116
Depreciation of fixture, fittings & equipments	3,615		3,615	4,415
	<u>28,996</u>	<u>-</u>	<u>28,996</u>	<u>30,831</u>
<b>b) Governing Cost:</b>				
Wages & NIC	4,750		4,750	5,036
Legal & Professional Fees	3,510		3,510	8,880
Accountancy Fees	2,640		2,640	2,640
	<u>10,900</u>	<u>-</u>	<u>10,900</u>	<u>16,556</u>
	<u>39,896</u>	<u>-</u>	<u>39,896</u>	<u>47,387</u>
<b>4. Tangible Fixed Assets:</b>				
	Long lease Land & Buildings £	Freehold Land & Buildings £	Fixture & Fittings £	Total £
At Cost 1 April 2014	31,849	4,171,708	72,733	4,276,290
Additions			395	395
Disposal				0
	<u>31,849</u>	<u>4,171,708</u>	<u>73,128</u>	<u>4,276,685</u>
Depreciation b/fwd			55,072	55,072
Depreciation for the year			3,615	3,615
Depreciation on disposal				0
	<u>0</u>	<u>0</u>	<u>58,687</u>	<u>58,687</u>
Net book value at 31 March 2015	<u>31,849</u>	<u>4,171,708</u>	<u>14,441</u>	<u>4,217,998</u>
Net book value at 31 March 2014	<u>31,849</u>	<u>4,171,708</u>	<u>17,661</u>	<u>4,221,218</u>
<b>5. Other Debtors:</b>			2015 £	2014 £
Loan debtors			119,605	120,605
Rent and other debtors			12,000	1,800
Prepayment			14,316	11,017
			<u>145,921</u>	<u>133,422</u>

# **ISLAMIC FORUM TRUST**

(A Company Limited by Guarantee)

## **Notes to the accounts for the year ended 31 March 2015**

<b>6. Creditors: Amount Falling Due Within One Year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Rent Deposits and in advance	29,125	29,125
Accruals	2,700	8,844
IFE and Others	38,353	38,353
Paye Liabilities	719	112
Private Loan and other creditors	68,778	102,408
Bank Loan	87,531	82,892
	<u>227,206</u>	<u>261,734</u>

<b>7. Creditors: Amount Falling Due After More Than One Year</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Private Loan <span style="float: right;">Note 8</span>	213,950	249,632
Other Creditors	61,160	160,000
Bank Loan	1,103,621	1,195,791
	<u>1,378,731</u>	<u>1,605,423</u>

### **8. Private Loan:**

The Private Loan ( called Quar e Hasana) received from its benefactors, known to the trustees and the charity is only under the moral obligation to repay on demand by lender but there is no interest to be paid nor any security/charge given.

<b>9. Staff Emoluments:</b>	<b>2015</b>	<b>2014</b>
	<b>£</b>	<b>£</b>
Total wages and salaries	45,904	46,311
Employer's NIC		2,217
	<u>45,904</u>	<u>48,528</u>
Direct Charitable	26,904	28,384
Others	19,000	20,144
	<u>45,904</u>	<u>48,528</u>
Avg No of employees: Admin	1	1
Avg No of employees: Direct	4	4
	<u>5</u>	<u>5</u>
Employees paid in excess of £60,000 during the current year and previous year	<u>None</u>	<u>None</u>

No remuneration was paid to any trustees or their associates during the year ended 31.03.2015 nor at 31.03.2014.

## **ISLAMIC FORUM TRUST**

(A Company Limited by Guarantee)

### **Notes to the accounts for the year ended 31 March 2015**

**10. Control:**

The members of Executive committee of Islamic Forum Europe are the members of Islamic Forum Trust.

**11. Related Party Transactions**

The charity has entered into no material transactions, contracts or other arrangements (incl. grants) with any related party.

**12. Trustees' Remuneration:**

None of the Directors'/Trustees' were remunerated during the financial year.

**13. Contingent Liabilities**

The charity had no contingent liabilities as at 31 March 2015 nor at 31 March 2014.

**14. Post Balance Sheet Events**

There were no significant post balance sheet events.

**15. Taxation**

The entity is a registered charity and does not undertake non-charitable activities and are entitled for tax exemption by the Inland Revenue.

**16. Gifts In Kind And Volunteers**

During the year the charity benefited from unpaid work performed by volunteers.