

Registered Charity no- 1121050
Registered Company no- 6353941

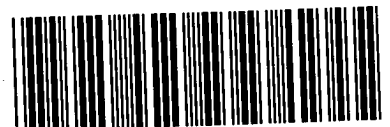
ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2014

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

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ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Charity Information

Directors/Trustees Dr Mohammed Emranul Haque
 ~~Mr Md Nurul Matin Chowdhury~~
 Muhammad → Mr Nessar Ahmed
 Mr Abunur Muslehuddin Faradhi
 Mr Abdullah Folik

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 & Statutory Auditors 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 2014

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ISLAMIC FORUM TRUST

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2014

The Trustees present their report and the financial statements for the year ended 31 March 2014.

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.

Dr Md Emranul Haque

Chairman

Mr Nessar Ahmed

Secretary & Treasurer

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:

IFT has organised number of open days, Islamic cultural exhibitions and interfaith programmes throughout its centres and other mosques. In order to make these events successful IFT ran various training sessions for volunteers in different cities.

Training & Development: IFT provided training & development to more than 300 supporters to enhance their level of skills including leadership skills training. IFT also provided 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 run a number of weekend and evening schools in most of its centres.

As a priority IFT has supported the Islamic education of Muslim youths by holding seminars and conferences. 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 worked to promote equality, fairness and justice by working with other organisations such as Citizens UK & London Citizens /TELCO. It worked with Enough Coalition and United East End to tackle growing Islamo-phobia and anti-Muslim hatred in UK.

A policy on managing IFT centres was developed and communicated to all users of IFT centres.

ISLAMIC FORUM TRUST LTD

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2014

Public Benefit

The core services of the organisation are accessed free of charge. The formal education classes for children and adults 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.

All the IFT centres facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The Trust makes provision for those with the greatest financial needs through its Zakat and Fitra funds.

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 income, expenditure, gearing, staffing levels, etc and have appropriately mitigated to reduce any possible risks.

Review of Transactions and Financial Position:

The charity's income is £241,994 in the year ended 31 March 2014 (2013 was £443,797). The total expenditure amounted to £159,684 in the year ended 31 March 2014 (2013 was £195,951). The fund balance carried forward at 31 March 2014 is £2,660,179 unrestricted funds. The full Statements of Financial Activities is set out on page 6 of the Financial Statements.

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 £1,790,723 as at balance sheet date (2013 was £1,934,705). On balance sheet date net current assets is £44,384 (2013 was £76,512 negative) that is inline of trustees' reserve policy to maintain reserve level of 3 months operational expenditure (£40,000), which the charity adopted in its last reserve policy review. 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 LTD

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2014

Trustees' responsibilities

The trustees 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).

The law applicable to charities in [England & Wales] 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 charity 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 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 charity 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 to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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 was approved by the trustees on 28 November 2014 and signed on its behalf



Nessar Ahmed

Director / Secretary

**REPORT OF THE INDEPENDENT EXAMINERS TO THE DIRECTORS/TRUSTEES OF
ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
YEAR ENDED 31 MARCH 2014**

We have examined the accounts and statements on pages 5 to 9, 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 (Section 130 of the Charities Act 2011) ; 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 Act 2011.

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

01 December 2014

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENTS OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2014

	Notes	Unrestricted £	Restricted £	Total 2014 £	Total 2013 £
INCOMING RESOURCES					
Rental Income		93,334		93,334	105,652
Donation received		148,656		148,656	328,141
Others Income		4		4	10,004
		<u>241,994</u>	<u>-</u>	<u>241,994</u>	<u>443,797</u>
RESOURCES EXPENDED					
Direct Charitable expenditure	2	73,859	-	73,859	103,556
Management and Administration	3	47,387	-	47,387	51,043
Finance Charges		38,438	-	38,438	41,352
Total Resources Expended		<u>159,684</u>	<u>-</u>	<u>159,684</u>	<u>195,951</u>
NET SURPLUS /DEFICIT FOR THE YEAR		82,310	-	82,310	247,846
Profit on Sales of Property		<u>23,860</u>		<u>23,860</u>	<u>-</u>
Total Surplus funds fro the year		106,170	-	106,170	247,846
Funds as at 1 April 2013		2,554,009		2,554,009	2,306,163
Funds as at 31 March 2014		<u>2,660,179</u>	<u>-</u>	<u>2,660,179</u>	<u>2,554,009</u>

The notes on pages 7 to 9 form part of these accounts.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
BALANCE SHEET AS AT 31 MARCH 2014

	Notes		Total 2014	Total 2013
FIXED ASSETS		£	£	£
Freehold Buildings			4,171,708	4,314,241
Long leasehold Buildings			31,849	31,849
Furniture, fixture and fittings			17,661	22,076
	4		<u>4,221,218</u>	<u>4,368,166</u>
CURRENT ASSETS				
Other debtors	5	133,422		171,469
Cash at bank and in hand		<u>172,696</u>		<u>21,529</u>
		306,118		192,998
CREDITORS				
Amount falling due within one year	6	<u>261,734</u>		<u>269,510</u>
Net current assets			<u>44,384</u>	<u>(76,512)</u>
Total assets less current liabilities			<u>4,265,602</u>	<u>4,291,654</u>
CREDITORS				
Amount falling due > one year	7		1,605,423	1,737,645
TOTAL NET ASSETS			<u><u>2,660,179</u></u>	<u><u>2,554,009</u></u>
FUNDS:				
Unrestricted			2,660,179	2,554,009
Total Fund			<u><u>2,660,179</u></u>	<u><u>2,554,009</u></u>

Directors' statements required by section 475(2) and (3)
for the year ended 31 March 2014

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 2014: 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 28 November 2014 and signed on its behalf by


.....
Dr Mohammed Emranul Haque
Director / Chairman


.....
Mr Nessar Ahmed
Director / Treasurer

The notes on pages 7 to 9 form part of these accounts.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 March 2014

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.

2. Direct Charitable Expenditure	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total £
Rent, Rates and Water	24,082		24,082	34,659
Wages & NIC	28,384		28,384	36,028
Electricity & Gas	2,461		2,461	4,780
Property Insurance	3,175		3,175	5,971
Cleaning, Repairs and maintenance	12,617		12,617	2,006
Charitable Donations			-	16,119
Printing, postage and stationery	293		293	540
Legal & Professional Fees	1,250		1,250	300
Staff Training Expenses			-	965
Lease Rental	347		347	1,577
Casual Worker			-	150
Subscriptions	1,250		1,250	164
Sundry Expenses			-	297
	<u>73,859</u>	<u>-</u>	<u>73,859</u>	<u>103,556</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 March 2014

3. Management And Administration	Unrestricted Funds £	Restricted Funds £	2014 Total £	2013 Total
Rent, Rates and Water	8,028		8,028	11,584
Wages & NIC	20,144		20,144	22,792
Project & Strategy			-	61
Insurance	735		735	753
Telephone	1,510		1,510	2,942
Electricity & Gas	821		821	1,594
Printing, postage and stationery	98		98	180
Publicity and Advert			-	290
Legal & Professional Fees	8,880		8,880	2,144
Bank and Credit Card Charges	116		116	544
Accountancy Fees	2,640		2,640	2,640
Depreciation of fixture, fittings & equipments	4,415		4,415	5,519
	<u>47,387</u>	<u>-</u>	<u>47,387</u>	<u>51,043</u>

4. Tangible Fixed Assets:	Long lease Land & Buildings £	Freehold Land & Buildings £	Fixture & Fittings £	Total £
At Cost 1 April 2013	31,849	4,314,241	72,733	4,418,823
Additions		18,785		18,785
Disposal		161,318		161,318
	<u>31,849</u>	<u>4,171,708</u>	<u>72,733</u>	<u>4,276,290</u>
Depreciation b/fwd			50,657	50,657
Depreciation for the year			4,415	4,415
Depreciation on disposal				0
	<u>0</u>	<u>0</u>	<u>55,072</u>	<u>55,072</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>
Net book value at 31 March 2013	<u>31,849</u>	<u>4,314,241</u>	<u>22,076</u>	<u>4,368,166</u>

5. Other Debtors:	2014 £	2013 £
Loan & other debtors	120,605	133,105
Rent Debtors	1,800	27,467
Prepayment	11,017	10,897
	<u>133,422</u>	<u>171,469</u>

ISLAMIC FORUM TRUST

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Notes to the accounts for the year ended 31 March 2014

6. Creditors: Amount Falling Due Within One Year	2014	2013
	£	£
Rent Deposits and in advance	29,125	29,125
Accruals	8,844	4,901
IFE and Others	38,353	38,353
Paye Liabilities	112	71
Others	40,000	40,000
Bank and other Loan	145,300	157,060
	<u>261,734</u>	<u>269,510</u>

7. Creditors: Amount Falling Due After More Than One Year	2014	2013
	£	£
Private Loan Note 8	249,632	296,792
Other Creditors	160,000	160,000
Bank Loan	1,195,791	1,280,853
	<u>1,605,423</u>	<u>1,737,645</u>

8. Private Loan:

Bank and other loan in note 6 includes 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.

9. Control:

The Executive committee of Islamic Forum Europe is the board of directors/trustees of Islamic Forum Trust.

10. Trustees' Remuneration:

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