

Surrey Islamic Trust

Charity No. 1014031

Trustees' Report and Unaudited Accounts

31 March 2021

Surrey Islamic Trust
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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1014031

Principal Office

Albert Road
Addlestone
Surrey
KT15 2PX

Trustee

M. Rashid	Trustee
S.M. Uddin	Trustee
M.K. Yakub	Trustee

Accountants

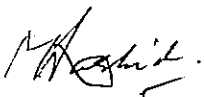
Mohammad Shah & Co. LLP
Bank House
209, Merton Road
Wimbledon
London
SW19 1EE

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



M. Rashid
Chairman
31 March 2021

Independent Examiner's Report to the trustees of Surrey Islamic Trust

I report to the trustees on my examination of the financial statements of Surrey Islamic Trust for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in, any material respect:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Mohammad Shah & Co. LLP

Chartered Accountants

Bank House

209, Merton Road

Wimbledon

London

SW19 1EE

31 March 2021

Surrey Islamic Trust
Statement of Financial Activities
for the year ended 31 March 2021

	Notes	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:				
Charitable activities	2	25,054	25,054	44,229
Other	3	7,137	7,137	-
Total		32,191	32,191	44,229
Expenditure on:				
Other	4	37,788	37,788	48,794
Total		37,788	37,788	48,794
		-		
Net expenditure	5	(5,597)	(5,597)	(4,565)
		-		
Net expenditure before other gains/(losses)		(5,597)	(5,597)	(4,565)
Other gains and losses				
Net movement in funds		(5,597)	(5,597)	(4,565)
Reconciliation of funds:				
Total funds brought forward		902,594	902,594	907,159
Total funds carried forward		896,997	896,997	902,594

Surrey Islamic Trust**Balance Sheet**

at 31 March 2021

Charity No. 1014031

		2021	2020
		£	£
Fixed assets			
Tangible assets	7	884,581	885,227
		<u>884,581</u>	<u>885,227</u>
Current assets			
Debtors	8	22,094	22,094
Cash at bank and in hand		20,241	13,455
		<u>42,335</u>	<u>35,549</u>
Creditors: Amount falling due within one year	9	(29,919)	(18,182)
Net current assets		12,416	17,367
Total assets less current liabilities		896,997	902,594
Net assets excluding pension asset or liability		<u>896,997</u>	<u>902,594</u>
Total net assets		<u>896,997</u>	<u>902,594</u>
The funds of the charity			
General funds		896,997	902,594
		<u>896,997</u>	<u>902,594</u>
Total funds		<u>896,997</u>	<u>902,594</u>

Approved by the trustees on 31 March 2021

And signed on their behalf by:

M. Rashid
Chairman

31 March 2021

M. K. Yakub
SecretaryM. R. Ali
Treasurer

Surrey Islamic Trust
Notes to the Accounts
for the year ended 31 March 2021

1 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Charitable activities	44,229	44,229
Total	<u>44,229</u>	<u>44,229</u>
Expenditure on:		
Other	48,794	48,794
Total	<u>48,794</u>	<u>48,794</u>
Net income	<u>(4,565)</u>	<u>(4,565)</u>
Net income before other gains/(losses)	(4,565)	(4,565)
Other gains and losses:		
Net movement in funds	<u>(4,565)</u>	<u>(4,565)</u>
Reconciliation of funds:		
Total funds brought forward	907,159	907,159
Total funds carried forward	<u>902,594</u>	<u>902,594</u>

2 Income from charitable activities

Unrestricted	Total 2021	Total 2020
£	£	£
25,054	25,054	44,229
<u>25,054</u>	<u>25,054</u>	<u>44,229</u>

3 Other income

Unrestricted	Total 2021	Total 2020
£	£	£
7,137	7,137	-
<u>7,137</u>	<u>7,137</u>	<u>-</u>

Surrey Islamic Trust
Notes to the Accounts

4 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	26,762	26,762	31,284
Premises costs	5,914	5,914	9,016
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	646	646	718
General administrative costs	3,266	3,266	5,680
Legal and professional costs	1,200	1,200	2,096
	<u>37,788</u>	<u>37,788</u>	<u>48,794</u>

5 Net expenditure before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	646	718

6 Staff costs

	2021	2020
	£	£
Salaries and wages	26,762	26,914
	<u>26,762</u>	<u>26,914</u>

No employee received emoluments in excess of £60,000.

7 Tangible fixed assets

	Land and buildings	Plant & Machinery	Improvements	Total
	£	£	£	£
Cost or revaluation				
At 1 April 2020	780,696	25,047	136,863	942,606
At 31 March 2021	<u>780,696</u>	<u>25,047</u>	<u>136,863</u>	<u>942,606</u>
Depreciation and impairment				
At 1 April 2020	-	18,587	38,792	57,379
Depreciation charge for the year	-	646	-	646
At 31 March 2021	<u>-</u>	<u>19,233</u>	<u>38,792</u>	<u>58,025</u>
Net book values				
At 31 March 2021	780,696	5,814	98,071	884,581
At 31 March 2020	<u>780,696</u>	<u>6,460</u>	<u>98,071</u>	<u>885,227</u>

8 Debtors

	2021	2020
	£	£
Other debtors	22,094	22,094
	<u>22,094</u>	<u>22,094</u>

Surrey Islamic Trust
Notes to the Accounts

9 Creditors:

amounts falling due within one year

	2021 £	2020 £
Other loans	9,000	9,000
Other taxes and social security	12,882	7,982
Other creditors	5,637	-
Accruals	2,400	1,200
	<u>29,919</u>	<u>18,182</u>

10 Movement in funds

	At 1 April 2020 £	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
General funds	902,594	32,191	(37,788)	896,997
Total funds	<u>902,594</u>	<u>32,191</u>	<u>(37,788)</u>	<u>896,997</u>

11 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	884,581	884,581
Net current assets	12,416	12,416
	<u>896,997</u>	<u>896,997</u>

12 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	13,455	6,786	20,241
	<u>13,455</u>	<u>6,786</u>	<u>20,241</u>
Borrowings	(9,000)	-	(9,000)
	<u>(9,000)</u>	<u>-</u>	<u>(9,000)</u>
Net debt	<u>4,455</u>	<u>6,786</u>	<u>11,241</u>

Surrey Islamic Trust
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Charitable activities	25,054	25,054	44,229
	<u>25,054</u>	<u>25,054</u>	<u>44,229</u>
Other	7,137	7,137	-
	<u>7,137</u>	<u>7,137</u>	<u>-</u>
Total income and endowments	32,191	32,191	44,229
Expenditure on:			
Employee costs			
Salaries/wages	26,762	26,762	26,914
Temporary staff	-	-	4,370
	<u>26,762</u>	<u>26,762</u>	<u>31,284</u>
Premises costs			
Rates	2,499	2,499	1,441
Light, heat and power	3,415	3,415	7,123
Premises cleaning	-	-	175
Other premises costs	-	-	277
	<u>5,914</u>	<u>5,914</u>	<u>9,016</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant & Machinery	646	646	718
Depreciation of Improvements	-	-	-
Bank charges	104	104	284
Equipment repairs and maintenance	131	131	1,282
General insurances	1,771	1,771	1,697
Information and publications	1,260	1,260	2,417
	<u>3,912</u>	<u>3,912</u>	<u>6,398</u>
Legal and professional costs			
Accountancy and bookkeeping	1,200	1,200	1,200
Other legal and professional costs	-	-	896
	<u>1,200</u>	<u>1,200</u>	<u>2,096</u>
Total of expenditure of other costs	37,788	37,788	48,794
Total expenditure	37,788	37,788	48,794

Surrey Islamic Trust
Detailed Statement of Financial Activities

Net expenditure	(5,597)	(5,597)	(4,565)
Net expenditure before other gains/(losses)	(5,597)	(5,597)	(4,565)
	-		
Net movement in funds	(5,597)	(5,597)	(4,565)
Reconciliation of funds:			
Total funds brought forward	902,594	902,594	907,159
Total funds carried forward	896,997	896,997	902,594