

CHARITY REGISTRATION NUMBER: 1163032

**Worksop Islamic Society Trust**  
**Financial Statements**  
**31 March 2020**

# Worksop Islamic Society Trust

## Financial Statements

Year ended 31 March 2020

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# Worksop Islamic Society Trust

## Trustees' Annual Report

Year ended 31 March 2020

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The trustees present their report and the financial statements of the charity for the year ended 31 March 2020.

### Reference and administrative details

**Registered charity name** Worksop Islamic Society Trust

**Charity registration number** 1163032

**Principal office** 34 Watson Road  
Worksop  
S80 2BE  
United Kingdom

### The trustees

Mr Shafqat Naseem Saharan  
Dr Abdul Rahman El Khatib  
Dr Anwar Ali Khan  
Dr Ghulam Muhammad Wattoo  
Dr Najam Us Saqib  
Dr Syed Shakil Javed Hashmi  
Mr Tariq Saadat

### Structure, Governance and Management

#### Governing document

The Worksop Islamic Society Trust (WIST) is a charitable trust, registered with the Charity Commission under the charity number 1163032. It is controlled by its governing document, the trust deed last updated on the 15<sup>th</sup> of July 2015.

#### Organisational Structure

The charity comprises of seven 'first' trustees who are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits. The trustees meet together as a body on regular basis and are responsible for all decision taken in relation to running the Community facilities and activities provided by the charity.

The Office bearers consist of a Chairman, Secretary and Treasurer.

#### Risk Management

The trustees and office bearers have a duty to identify and review the risks to which the Charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against vandalism, fraud and error. The trustees and office bearer are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular, insurance cover is in place and finances of the WIST are kept under review. We shall in future put in place safeguarding policies when we plan to start our activities including education in particular for all those who work with children or other vulnerable groups within the WIST.

#### Objectives and activities

The aims and objectives of the charity are set out in the charity's trust deed and are summarized as follows:

To advance the Islamic faith in the Worksop area for benefit of the public in particular through the holding of prayer meetings, lectures, the public celebration of religious festivals of the Islamic faith to enlighten other communities.

To advance the education of, and to provide facilities in the interests of social welfare for leisure-time occupation with objectives of improving the conditions of the life for all residents of Worksop and the

# Workshop Islamic Society Trust

## Trustees' Annual Report

Year ended 31 March 2020

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neighbourhood by the provision, maintenance of the community centre.

### **Achievements and performance**

The achievements of the charity towards our aims and objectives throughout this year are summarised as follows:

The continuation of the refurbishment works of the building that would be used as the main premise for the charity and be used as both a centre and prayer facility for the community.

Extensive fundraising activities throughout the year to allow for the refurbishment and conversion work to continue.

Planning, surveying and gaining all the necessary permissions for the conversion of the property to a centre and prayer facility.

Engagement exercises with the local community, local authorities and religious groups of all faiths. Started the refurbishment work on the property with a view to complete in 2019/2020.

### **Financial review**

The trustees have reviewed the reserves of the charity, currently all of the money held in the bank is unrestricted funds. These funds are held in order to provide for the running costs of the new community centre and primarily the refurbishment works of the property which have started and expected to complete within the next year. The charity aims to hold at least £10,000 in the bank in order to cover the expenses of the assets and guard against unforeseen costs.

The main source of funds are donations from the community in the form of collection boxes and directly, as well as regular donations from members and trustees of the trust.

### **Trustees' responsibilities statement**

The trustees are responsible for preparing the trustees' 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 and Wales requires the charity trustees to prepare financial statements for each 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 applicable Charities SORP;
- make judgments and accounting 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 charity will continue in business.

# Workshop Islamic Society Trust

## Independent Examiner's Report to the Members of the Workshop Islamic Society Trust Year ended 31 March 2020

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I report to the trustees on my examination of the accounts of the Workshop Islamic Society Trust for the year ended 31 March 2020.

### Responsibilities and basis of report

As the trustees, you are responsible for the preparation of the accounts in accordance with the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts 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 confirm that no material matters have come to my attention in connection with the examination which gives me cause to believe that in any material respect:

- the accounting records were not kept in accordance with section 130 of the Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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 accounts to be reached.

Signature:



Date: 28/09/2020

Name: SHOAKAT ZAMAN

Relevant professional qualification(s) or body (if any): ACCA

# Worksop Islamic Society Trust

## Trustees' Annual Report

Year ended 31 March 2020

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The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and 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. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15 June 2020 and signed on behalf of the board of trustees by:

Trustee

*Khair*  
DR EL KHATIB  
2/10/2020

# Worksop Islamic Society Trust

## Statement of Financial Activities

Year ended 31 March 2020

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		2020		2019
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	<u>51,242</u>	<u>51,242</u>	<u>123,774</u>
<b>Total income</b>		<u>51,242</u>	<u>51,242</u>	<u>123,774</u>
<b>Expenditure</b>				
Expenditure on charitable activities	5/6	<u>3,939</u>	<u>3,939</u>	<u>3,712</u>
<b>Total expenditure</b>		<u>3,939</u>	<u>3,939</u>	<u>3,712</u>
<b>Net income and net movement in funds</b>		<u>47,303</u>	<u>47,303</u>	<u>120,062</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>337,987</u>	<u>337,987</u>	<u>217,926</u>
<b>Total funds carried forward</b>		<u>385,290</u>	<u>385,290</u>	<u>337,987</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

# Workshop Islamic Society Trust


## Statement of Financial Position

Year ended 31 March 2020

		2020	2019
		£	£
<b>Fixed assets</b>			
Tangible fixed assets	9	349,781	299,863
<b>Current assets</b>			
Cash at bank and in hand		35,509	38,124
<b>Creditors: amounts falling due within one year</b>	10	-	-
<b>Net current assets</b>		<u>35,509</u>	<u>38,124</u>
<b>Total assets less current liabilities</b>		<u>385,290</u>	<u>337,987</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>385,290</u>	<u>337,987</u>
<b>Total charity funds</b>	11	<u>385,290</u>	<u>337,987</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 June 2020, and are signed on behalf of the board by:

Trustee



DR EL KHATIB

2/10/2020



# Worksop Islamic Society Trust

## Notes to the Financial Statements

Year ended 31 March 2020

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### 1. General Information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 34 Watson Road, Worksop, S80 2BE, United Kingdom.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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 (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### Basis of preparation

The financial statements have been prepared under the historical cost convention.

#### Going concern

There are no material uncertainties about the charity's ability to continue.

#### Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.

# Worksop Islamic Society Trust

## Notes to the Financial Statements (continued)

Year ended 31 March 2020

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- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

### Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

### Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses.

### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

### Financial Instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

# Workshop Islamic Society Trust

## Notes to the Financial Statements (continued)

Year ended 31 March 2020

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Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

### 4. Donations and legacies

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
<b>Donations</b>				
Donations	51,242	51,242	123,774	123,774

### 5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Support costs	3,939	3,939	3,712	3,712

### 6. Expenditure on charitable activities by activity type

	Support costs	Total funds 2020	Total funds 2019
	£	£	£
Governance costs	<u>3,939</u>	<u>3,939</u>	<u>3,712</u>

### 7. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020	2019
	£	£

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

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# Workshop Islamic Society Trust

## Notes to the Financial Statements (continued)

Year ended 31 March 2020

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### 8. Trustee remuneration and expenses

The Trustees did not receive any remuneration and did not charge any expenses during the year 2020 - £Nil (2019 - £Nil).

### 9. Tangible fixed assets

	Freehold property £
Cost	
At 1 April 2019	299,863
Additions	<u>49,918</u>
At 31 March 2020	<u>349,781</u>
Depreciation	
At 1 April 2019 and 31 March 2020	<u>          -</u>
Carrying amount	
At 31 March 2020	<u>349,781</u>
At 31 March 2019	<u>299,863</u>

### 10. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	-	-
Other creditors	<u>          -</u>	<u>          -</u>
	<u>          -</u>	<u>          -</u>

### 11. Analysis of charitable funds

#### Unrestricted funds

	At 1 April 2019 £	Income £	Expenditure £	At 31 March 2020 £
General funds	337,987	51,242	3,939	385,290

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