

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2021
for
Bracknell Islamic Cultural Society

Three Leaves LTD
Chartered Certified Accountants
Rockware Business Centre
Office 16
5 Rockware Avenue
Greenford
Middlesex
UB6 0AA

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for the Year Ended 31 March 2021

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The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: 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) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity aims to develop a place of worship for Muslims living in and around Bracknell. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

BICS meets the Charity Commissions public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

ACHIEVEMENT AND PERFORMANCE

The charity has been organising Friday congregational prayers in addition to biannual Eid gatherings.

FINANCIAL REVIEW

Reserves policy

There is currently no reserves policy.

The Charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in the most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

FUTURE PLANS

BICS is a well established charity organisation supporting almost 400 Muslim families across Bracknell. Our future aim include:

- Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- Involving local residents and groups in issues and developments likely to affect quality of life in the local area
- Developing new projects and initiatives that meet the current and emerging needs of the Muslim Community
- Strengthening internal governance structures and broadening the role and involvement of trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a constitution adopted on 8th August 2007, and constitutes an unincorporated charity.

Organisational structure and management

Bracknell Islamic Cultural Society (known as BICS) was established in 2008 as unincorporated charity. The charity currently has 7 trustees who are elected for three years term from amongst the voting members of BICS. The trustees review and oversee the work of the organisation at regular Board meetings and the charity has no employees. Every trustee resigns after three years and it is open for them to stand for re-election after this period.

All trustees give their time voluntarily and receive no remuneration or other benefits.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1122605

Bracknell Islamic Cultural Society

Report of the Trustees
for the Year Ended 31 March 2021

Principal address

Unit C
Waterside Park
Bracknell
RG12 1RB

Trustees

Mr B Kuko-iyii Chairman
Mr Y Djouamaa Deputy Chairman
Mr M S Aripin Treasurer
Mr R Butt Funds officer (resigned 18.7.20)
Mr A Sanneh Secretary
Mr E I Walele
Dr A A Siddiqui
Mr A Imtiaz (resigned 18.7.20)
Mr S Sayed (appointed 18.7.20)

Independent Examiner

Imtiaz Khan
FCCA
Three Leaves LTD
Chartered Certified Accountants
Rockware Business Centre
Office 16
5 Rockware Avenue
Greenford
Middlesex
UB6 0AA

Approved by order of the board of trustees on 30 January 2022 and signed on its behalf by:



Mr B Kuko-iyii - Trustee

Independent Examiner's Report to the Trustees of
Bracknell Islamic Cultural Society

Independent examiner's report to the trustees of Bracknell Islamic Cultural Society

I report to the charity trustees on my examination of the accounts of Bracknell Islamic Cultural Society (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of 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 Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of FCCA which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do 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.

Imtiaz Khan
FCCA
Three Leaves LTD
Chartered Certified Accountants
Rockware Business Centre
Office 16
5 Rockware Avenue
Greenford
Middlesex
UB6 0AA

Date:

Bracknell Islamic Cultural Society

Statement of Financial Activities
for the Year Ended 31 March 2021

	Notes	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		356,871	-	356,871	240,580
Charitable activities					
Charitable activities		10,000	-	10,000	-
Investment income	2	-	-	-	2
Total		366,871	-	366,871	240,582
EXPENDITURE ON					
Charitable activities					
Charitable activities	3	32,188	-	32,188	23,453
Other		39,015	-	39,015	3,108
Total		71,203	-	71,203	26,561
NET INCOME		295,668	-	295,668	214,021
RECONCILIATION OF FUNDS					
Total funds brought forward		703,435	-	703,435	489,414
TOTAL FUNDS CARRIED FORWARD		999,103	-	999,103	703,435

The notes form part of these financial statements

Bracknell Islamic Cultural Society

Balance Sheet
31 March 2021

	Notes	31.3.21 £	31.3.20 £
FIXED ASSETS			
Tangible assets	6	957,960	6,350
CURRENT ASSETS			
Debtors	7	4,172	1,750
Cash at bank		138,931	696,295
		<u>143,103</u>	<u>698,045</u>
CREDITORS			
Amounts falling due within one year	8	(101,960)	(960)
NET CURRENT ASSETS		<u>41,143</u>	<u>697,085</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>999,103</u>	<u>703,435</u>
NET ASSETS		<u>999,103</u>	<u>703,435</u>
FUNDS	10		
Unrestricted funds		999,103	703,435
TOTAL FUNDS		<u>999,103</u>	<u>703,435</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 January 2022 and were signed on its behalf by:



Mr B Kuko-iyii - Trustee



Mr M S Aripin - Trustee



Mr A Sanneh - Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows;
- the requirement of paragraph 3.17(d);
- the requirements of paragraphs 11.42, 11.44, 11.45, 11.47, 11.48(a)(iii), 11.48(a)(iv), 11.48(b) and 11.48(c);
- the requirements of paragraphs 12.26, 12.27, 12.29(a), 12.29(b) and 12.29A.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Governance costs

Governance costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice. These costs include costs related to accountancy fees together with other overhead costs.

Tangible fixed assets

Tangible fixed assets under the cost model are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

The Charity adds to the carrying amount of an item of fixed assets the cost of replacing part of such an item when that cost is incurred, if the replacement part is expected to provide incremental future benefit to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance charged to the Statement of comprehensive income during the year in which they are incurred.

Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives.

Depreciation is provided on the following basis:

Plant and machinery	-33% of cost
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The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

No depreciation has been charged for the freehold property.

1. ACCOUNTING POLICIES - continued

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Short term debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the Statement of Financial Activities in 'administrative expenses'.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and in hand.

Offsetting

Financial assets and liabilities are offset and the net amounts presented in the accounts when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Charitable activities

Cost of charitable activities comprises all overheads and governance costs excluding finance charges.

2. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	-	2
	<u> </u>	<u> </u>

3. CHARITABLE ACTIVITIES COSTS

	Support costs (see note 4)
	£
Charitable activities	32,188
	<u> </u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

4. SUPPORT COSTS

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable activities	19,936	643	11,609	32,188

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020	5,472	1,310	6,782
Additions	951,900	-	951,900
At 31 March 2021	957,372	1,310	958,682
DEPRECIATION			
At 1 April 2020	-	432	432
Charge for year	-	290	290
At 31 March 2021	-	722	722
NET BOOK VALUE			
At 31 March 2021	957,372	588	957,960
At 31 March 2020	5,472	878	6,350

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other debtors	2,550	1,750
Prepayments and accrued income	1,622	-
	4,172	1,750

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Qarz-e-hasna	101,000	-
Accrued expenses	960	960
	<u>101,960</u>	<u>960</u>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund £	Restricted funds £	31.3.21 Total funds £	31.3.20 Total funds £
Fixed assets	957,960	-	957,960	6,350
Current assets	143,103	-	143,103	698,045
Current liabilities	(101,960)	-	(101,960)	(960)
	<u>999,103</u>	<u>-</u>	<u>999,103</u>	<u>703,435</u>

10. MOVEMENT IN FUNDS

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	703,435	295,668	999,103
TOTAL FUNDS	<u>703,435</u>	<u>295,668</u>	<u>999,103</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	366,871	(71,203)	295,668
TOTAL FUNDS	<u>366,871</u>	<u>(71,203)</u>	<u>295,668</u>

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	489,414	214,021	703,435
TOTAL FUNDS	<u>489,414</u>	<u>214,021</u>	<u>703,435</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	240,582	(26,561)	214,021
TOTAL FUNDS	<u>240,582</u>	<u>(26,561)</u>	<u>214,021</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	489,414	509,689	999,103
TOTAL FUNDS	<u>489,414</u>	<u>509,689</u>	<u>999,103</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	607,453	(97,764)	509,689
TOTAL FUNDS	<u>607,453</u>	<u>(97,764)</u>	<u>509,689</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	330,201	236,042
Gift aid	26,670	4,538
	<hr/> 356,871	<hr/> 240,580
Investment income		
Deposit account interest	-	2
Charitable activities		
Grants	10,000	-
	<hr/> 366,871	<hr/> 240,582
Total incoming resources		
EXPENDITURE		
Other		
FR - Events costs	4,405	3,108
FR - Online platform costs	5,259	-
FR - Advertising & promotes	29,351	-
	<hr/> 39,015	<hr/> 3,108
Support costs		
Management		
Rent payable	8,664	16,392
Rates and water	347	351
Insurance	176	116
Light and heat	385	1,299
Telephone	610	130
Printing, postage & stationery	81	-
Travel costs	47	93
Donations	9,336	1,950
Depreciation of tangible and heritage assets	290	432
	<hr/> 19,936	<hr/> 20,763
Finance		
Bank charges	643	1,730
Governance costs		
Legal & professional costs	10,649	-
Accountancy fees	960	960
	<hr/> 11,609	<hr/> 960
Total resources expended	<hr/> 71,203	<hr/> 26,561
Net income	<hr/> <hr/> 295,668	<hr/> <hr/> 214,021