

Bury St Edmunds Islamic Cultural Organisation (BICO Centre)

Report of the Trustees for the Financial period 29th Feb 2016

The Trustees present their annual report and audited financial statements for the year ended 29 Feb 2016 and confirm they comply with the charities act 1993, as amended by the Charities Act 2006, the trust deed and the Charities SORP 2005.

Reference and Administrative information

Charity Name	Bury St Edmunds Islamic Cultural Organisation
Charity Registration Number	1158903
Principal Office	6 Barn Lane, Bury St Edmunds, IP33, 1YH (Due to having to leave the old premises)

Board of Trustees

Mr Ahmed
Mr Rashid
Mr Gokteke
Mr Rouf
Mr Ahmammed

Bury St Edmunds Islamic Cultural Organisation (BICO Centre)

Report of the Trustees for the Financial period 29th Feb 2016

Governing Document

Bury St Edmunds Islamic Cultural organisation is a constituted as a charitable trust registered with the charity commission in February 2014 under charity number 1158903.

Organisational structure

The Charity trustees 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 a monthly basis and they are responsible for all the decisions taken in relation to running the Centre (with the consultation of the community) due to the loss rented premises in October 2015, the centre has curtailed its activities to prayer only.

Recruitment and appointment of Trustees

The existing trustees are responsible for the recruitment of new trustees with the assistance of the community as a whole, with recommendations taken on board and qualified people are appointed.

In selecting new trustees the committee seeks to appoint individuals who represent the diverse community we represent and also individuals who can bring their expertise and knowledge on board, potential trustees are from within the local community and there is a screen process, whereby they are invited to attend meetings and a shadow process takes place for a while, where upon successful completion they are designated a suitable role.

Risk Management

Each trustee is reminded about their obligation to the charity and all major decisions are made after a committee meeting has taken place and not without one, the trustees are satisfied that appropriate systems are in place and arrangements are made regarding the banking of funds and that other matters are in hand.

Objectives and activities

Our Aims

The aims of the Bury St Edmunds Islamic cultural organisation are simple due to the small nature of our community.

- A) To hold prayer meetings on a regular basis including the celebration of religious festivals.
- B) To participate with the interfaith and wider community in our local area, so as to make the wider public aware of our faith and to correct stereotyping and perceptions the wider public has.

Our Objectives

Is to reflect the above and each trustee is reminded of this, being a small community we are very much aware of how best we can serve our faith and wider community.

Our current main aim is to find suitable premises, which we can have regular access to and for that to become a hub for all people within our locality, so as to have a base to provide greater interaction between faith and community groups especially for women and children, by which we can tackle discrimination, prejudices and social exclusion.

Strategies

The community has expressed its desire for the trustees to find a long term suitable building in our locality to be used for prayers and to serve as a community centre, this is more so as our tenancy ended back in October 2016 in the old building due for re-development.

Due to the lack of premises the events for the community have been curtailed for the moment with a view to be being addressed in the medium term.

In the meantime the trustees are working with other faith and community groups, including the local council on how they can assist the Bury St Edmunds Islamic cultural organisation find suitable premises.

The donations are being saved with this in mind and the trustees have also been in contact with other Islamic communities across the country to assist us in the long term.

The trustees have also set up a woman's group to empower the female members of the community and are currently looking at partnering with other similar groups to be able to better provide a service.

Activities and achievements

How our activities deliver a public benefit:

Due to the small nature of our community, the charity is realistic in what it can offer to our faith group and the community is aware of that.

Religious Activities:

Prayers: The centre until October 2016 provided a regular prayer service for the whole community, including women and children on a daily basis.

Festivals: The centre provided a daily evening meal during the month of Ramadan (June/July 2015) to those who attended, this was well received by the community and increased attendance for the late evening prayer, as well as providing a social element.

This was followed by a post Ramadan Eid celebration lunch at a local community centre in August 2016, which was received positively by the wider public, including the press, former Mayors, councillors, police as well as faith and community groups who attended and was also reported on the local radio.

Islamic Awareness: The centre for the first time opened itself up to the wider community and many people visited to find out more about the faith, from various faith, community groups as well as from the local council and police.

Interfaith dialogue: The centre is represented both at local and regional level by a trustee, the group meets on a monthly basis and we are looking forward to forthcoming events.

Zakat: As charity is a big part of our faith any donations outside the normal setting such as collected for the poor during Ramadan are sent to British charities to distribute to areas of the world in need, this is communicated to our community at the outset.

Community activities

Due to the small nature of the community, the trustees have been reluctant to duplicate any work already provided by local charities and community groups.

However the Trustees are looking at providing a homework club with the local college and in partnership with a local group, this is a medium term goal.

Reserves policy

The trustees review the funding of services the charity provides, due to the local need and thus spending of funds is constantly reviewed, the charity has a small amount of reserves for any expenditure and the trustees are confident it can meet its day to day activities, especially as the expenditure has greatly been reduced since October 2016, with the centre having to locate out of its premises, the reserves in Feb 2016 were £15,904.

Principal funding sources

The charity's main source of income is from the weekly giving on Friday after prayers, this fluctuates depending on how many people attend and certain members of the congregation tend to give more donations at the end of the month (after pay day) the trustees also provided a service where individual members can now donate on line and can set up a direct debit from the comfort of their home, this has been taken up by a few members thus far, however the trustees are hopeful that more people will come on board in time.

Investment policy and objectives

The charity currently has no investment policy on hand and all funds are held within a current account with a local high street bank.

Plans for the future

The trustees are looking to find a suitable site to rent so the charity can carry out its efforts more easily and provide the community with a place they can call home.

We are also looking to increase our links with other like minded groups who can provide a certain service in conjunction with us such as a homework club.

The trustees are also keen to maintain the positive work it has carried out during the last year with wider community and seeks to build upon that with more local events.

**BURY ST EDMUNDS ISLAMIC CULTURAL ORGANISATION
DIRECTORS' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 29 FEBRUARY 2016**

Accountax Consultants UK Ltd

Chartered Certified Accountants & Registered Auditors

The Basement
Goodmayes House
45-49 Goodmayes Road

Bury St Edmunds Islamic Cultural Organisation
Directors' Report and Financial Statements
For The Year Ended 29 February 2016

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Bury St Edmunds Islamic Cultural Organisation
Company Information
For The Year Ended 29 February 2016

Directors	Mr Mohammed Ahammed Mr Haji Ahmed Mr Abdullah Gokteke Mr Jasmili Rashid Mr Forhad Mohammed Rouf
Company Number	08892469
Registered Office	6 Barn Lane Bury St Edmunds IP33 1YH
Accountants	Accountax Consultants UK Ltd Chartered Certified Accountants & Registered Auditors The Basement Goodmayes House 45-49 Goodmayes Road Essex IG3 9UF

Bury St Edmunds Islamic Cultural Organisation
Company No. 08892469
Directors' Report For The Year Ended 29 February 2016

The directors present their report and the financial statements for the year ended 29 February 2016.

Statement of Directors' Responsibilities

The directors are responsible for preparing the Directors' Report and the financial statements in accordance with applicable law and regulations.

Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and accounting estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

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

Principal Activity

The company's principal activity continues to be that of religious activities.

Directors

The directors who held office during the year were as follows:

Mr Mohammed Ahammed

Mr Haji Ahmed

Mr Abdullah Gokteke

Mr Jasmili Rashid

Mr Forhad Mohammed Rouf

Small Company Rules

This report has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

On behalf of the board

Mr Mohammed Ahammed
29/11/2016

Bury St Edmunds Islamic Cultural Organisation
Accountants' Report
For The Year Ended 29 February 2016

In accordance with the engagement letter dated , and in order to assist you to fulfil your duties under the Companies Act 2006, we have compiled the financial statements of the company from the accounting records and information and explanations you have given to us.

This report is made to the directors in accordance with the terms of our engagement. Our work has been undertaken to prepare for approval by the directors the financial statements that we have been engaged to compile, to report to the directors that we have done so, and to state those matters that we have agreed to state to them in this report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Company and the Company's directors for our work or for this report.

You have acknowledged on the balance sheet as at year ended 29 February 2016 your duty to ensure that the company has kept proper accounting records and to prepare financial statements that give a true and fair view under the Companies Act 2006. You consider that the company is exempt from the statutory requirement for an audit for the year.

We have not been instructed to carry out an audit of the financial statements. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the financial statements.

29/11/2016
Accountax Consultants UK Ltd
Chartered Certified Accountants & Registered Auditors
The Basement
Goodmayes House
45-49 Goodmayes Road
Essex
IG3 9UF

Bury St Edmunds Islamic Cultural Organisation
Income and Expenditure Account
For The Year Ended 29 February 2016

	Notes	2016 £	2015 £
TURNOVER		26,760	19,091
Administrative expenses		(18,323)	(11,624)
SURPLUS/(DEFICIT) FOR THE FINANCIAL YEAR	4	8,437	7,467

Bury St Edmunds Islamic Cultural Organisation
Balance Sheet
As at 29 February 2016

		2016		2015	
	Notes	£	£	£	£
CURRENT ASSETS					
Debtors	3	-		3,610	
Cash at bank and in hand		15,904		3,857	
		15,904		7,467	
NET CURRENT ASSETS (LIABILITIES)			15,904		7,467
TOTAL ASSETS LESS CURRENT LIABILITIES			15,904		7,467
NET ASSETS			15,904		7,467
Income and Expenditure Account			15,904		7,467
MEMBERS' FUNDS	4		15,904		7,467

For the year ending 29 February 2016 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and in accordance with the Financial Reporting Standard for Smaller Entities (effective 2015).

On behalf of the board

Mr Mohammed Ahammed
29/11/2016

Bury St Edmunds Islamic Cultural Organisation
Notes to the Unaudited Accounts
For The Year Ended 29 February 2016

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015).

1.2. Turnover

Turnover comprises the invoiced value of goods and services supplied by the company, net of Value Added Tax and trade discounts.

2. Operating Profit

The operating profit is stated after charging:

2016	2015
£	£
<hr/>	<hr/>

3. Debtors

2016	2015
£	£

Due within one year

Other debtors	-	3,610
	<hr/>	<hr/>
	-	3,610
	<hr/>	<hr/>

4. Reconciliation of Reserves

	Profit & Loss Account
	£
As at 1 March 2015	7,467
Surplus for year	8,437
	<hr/>
As at 29 February 2016	15,904
	<hr/>

Bury St Edmunds Islamic Cultural Organisation
Trading Profit and Loss Account
For The Year Ended 29 February 2016

	2016		2015	
	£	£	£	£
TURNOVER				
Donations		26,760		19,091
Administrative Expenses				
Wages and salaries	8,660		6,644	
Rent	5,000		3,500	
Light and heat	1,311		630	
Computer software, consumables and maintenance	50		100	
Repairs, renewals and maintenance	2,720		406	
Printing, postage and stationery	178		134	
Telephone	40		-	
Other office costs	364		210	
		(18,323)		(11,624)
NET SURPLUS/(DEFICIT)		8,437		7,467