

**SRI LANKA ISLAMIC (UK) ASSOCIATION**  
**7, BROADWAY, BOSTON ROAD**  
**LONDON W7**

**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST**  
**DECEMBER 2016**

**S. SYEDAIN & CO.**  
**CHARTERED ACCOUNTANTS**

**HERON HOUSE, 2<sup>ND</sup> FLOOR**  
**109 WEMBLEY HILL ROAD**  
**WEMBLEY, MIDDX HA9 8DA**

## **Sri Lanka Islamic (UK) Association**

### **Legal and Administrative Details**

#### **Status:**

The Association was established in March 1973 and registered as a charity with the Charity Commission for England & Wales with effect from 20<sup>th</sup> June 2003.

**Registered Office:** 7 Broadway Buildings, Boston Road  
Hanwell, London W7 3TT

**Charity Reg No.** 1098114

**Mission Statement:** To assist, protect, preserve and enhance religious, cultural and social value within the spirit of the Islamic tradition and Sri Lankan culture in association and corporation with other organisations where relevant. To promote educational, cultural, social, sports and welfare work to the benefit of the community as a whole.

#### **Trustees:**

The Trustees serving during the year since the year end were as follows:

Mr Jazal Marzook  
Mr Ahamad Wahab  
Mr Azhar Salahudeen  
Mr Fazly Wahab  
Mrs Fathima Sulaiman  
Mr Khalid Malhar  
Mr Haleem Ossman  
Mr Nakeeb Atheeq  
Mrs Ishreen Bradley  
Mr Rafat Hashim  
Mr Jezri Mohideen

#### **Executive Committee:**

The executive committee is responsible for the day to day operations of the Charity.

#### **Office Bearers:**

<b>President:</b>	Mr Jazal Marzook	<b>Vice president:</b>	Mr Ahamad Wahab
<b>Secretary:</b>	Mr Azhar Salahudeen	<b>Assistant Secretary:</b>	Mrs Fathima Sulaiman
<b>Treasurer:</b>	Mr Fazly Wahab	<b>Assistant Treasurer:</b>	Mr Khalid Malhar

**Committee:** Mr Haleem Ossman  
Mr Nakeeb Atheeq  
Mrs Ishreen Bradle  
Mr Jezri Mohideen  
Mr Rafat Hashim

**Independent Examiners:** S Syedain & Co Chartered Accountants  
Heron House, 2<sup>nd</sup> Floor  
109 Wembley Hill Road  
Wembley  
Middlesex HA9 8DA

**Sri Lanka Islamic (UK) Association Trust**  
**Charity Registration No. 1098114**  
**Trustees Annual Report for the year ended 31<sup>st</sup> December 2016**

Trustees are pleased to present their annual report together with the financial statement of the charity for the year ended 31<sup>st</sup> December 2016.

**Review of the events in the period**

There were no significant changes in operations during this period under review.

**Trustees Responsibilities**

The constitution of the Sri Lanka Islamic (UK) Association require Trustees to prepare accounts for the each financial year, which gives a true and fair view of the Trust's state of affairs at the end of the period and of the surplus or deficit in each fund for the then period.

In preparing those accounts, Trustees are required to select suitable accounting policies as described on page 4, and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The Trustees must also prepare the accounts on the going concern basis unless it is inappropriate to presume that the Trust will continue to function.

The Trustees are responsible for the keeping proper accounting records which disclose at any time the financial position of the Trust. The Trustees are also responsible for the safeguarding of the assets of the Trust and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Independent Examiners**

In accordance with the provision of the Charities Act 1993, the Trustees have opted for the independent examinations instead of audit as this is less onerous.

During the past year, S Syedain & Co. has given their services without charge. A resolution to appoint them as independent examiners for the ensuing year will be proposed at the annual general meeting in accordance with the constitution and trust deed.

Signed on behalf of the Trustees



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MOHAMED FAZLY WAHAB

**INDEPENDENT EXAMINERS' REPORT TO THE TRUSTEES OF "SRI LANKA ISLAMIC (UK) ASSOCIATION"**

We report on the accounts of the Charity for the year ended 31st December 2016, which are set out on pages 4 to 6.

**Respective responsibilities of trustees and examiners**

As the charity's trustees you are responsible for the preparation of the accounts; you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply. It is our responsibility to state, on the basis of procedures specified in the General Directions given by the Charity Commissioners under section 43 (7)(b) of the Act, whether particular matters have come to our attention.

**Basis of independent examiner's report**

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. 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 we do not express an audit opinion on the view given by the accounts.

**Independent examiners' statement**

In connection with our examination, no matter has come to our attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements.

- to keep accounting records in accordance with section 41 of the Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act

have not been met; or

- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

*S. Syedain Mo.*  
S. Syedain & Co.  
Chartered Accountants

Heron House, 2<sup>nd</sup> Floor  
109 Wembley Hill Road  
Wembley, Middx HA9 8DA

**Sri Lanka Islamic (UK) Association**  
**Balance Sheet**  
**As At 31<sup>st</sup> December 2016**

		<u>31<sup>st</sup> Dec 2015</u>	<u>31<sup>st</sup> Dec 2016</u>
<b><u>Fixed Assets</u></b>	<b>Note 3</b>		
		<u>86,856</u>	<u>86,578</u>
		86,856	86,578
<b><u>Current Assets</u></b>	<b>Note 4</b>		
Sundry Debtors & Prepayments	3,654	2,207	
Lloyds Current Account	4,350	10,270	
Lloyds Distress Account	3,085	2,835	
Lloyds Charity Account	27,226	24,561	
Lloyds Reserve A/C	<u>30,283</u>	<u>41,317</u>	
		68,598	81,190
<b><u>Current Liabilities</u></b>	<b>Note 5</b>		
Other Creditors		<u>(3,326)</u>	<u>(3,542)</u>
<b><u>Current Assets Less Current Liabilities</u></b>		<u>65,272</u>	<u>77,648</u>
<b>Net Assets</b>		<u>152,128</u>	<u>164,226</u>
<b>Financed By:</b>			
Accumulated Fund as at 01/01/2016		105,851	121,817
Excess of Income over Expenditure		<u>15,966</u>	<u>15,013</u>
		121,817	136,830
<b><u>Add: Restricted Fund</u></b>			
Distress Fund	3,085	2,835	
Charity Donations – Toilets	24,196	20,731	
Charity Donations – School	2,500	2,500	
Charity Donations - Water	<u>530</u>	<u>30,311</u>	<u>27,396</u>
Accumulated Funds as at 31/12/2016		<u>152,128</u>	<u>164,226</u>

**Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2016**

**Srilanka Islamic (UK) Association**

**1. Accounting Policies**

**a) Basis of Accounting**

These Financial Statements have been prepared under the historical cost convention and are in accordance with statement of Recommended Practice – Accounting and Reporting by charities (SORP 2008) and charities Act 1993. The principal accounting policies adopted in preparation of financial statements are as follows:-

**b) Incoming Resources**

Income by way of donations and gifts and other sources are recognised in the Income and Expenditure account when received.

**c) Tangible fixed assets and depreciation**

Tangible fixed assets are stated at cost. Depreciation is calculated to write down the cost over the period of the estimated useful life using the reducing balance method as follows:-

Furniture, Fixtures & Fitting	15%
Cutlery & Crockery	15%
Books	15%

No depreciation is provided on land and building, as a matter of policy as the properties is maintained by a programme of repairs and refurbishment and as such the residual value of the property taken as a whole will at least be equal to the book value. This treatment is not in compliance with FRS15. The Trustees consider that systematic annual depreciation will be inappropriate as estimated useful life of properties will exceed 50 years and therefore the accounting policy adopted is necessary for the financial statements to give a true and fair view.

There is no revaluation of the property for the year ended 31<sup>st</sup> December 2016

**2. Taxation**

No charge for taxation arises in view of the Registered Charitable Status of the Association.

**Notes to the Financial Statements for the year ended 31<sup>st</sup> December 2016**

**Srilanka Islamic (UK) Association**

**3. Fixed Assets**

	<b>Freehold Property</b>	<b>Fixtures &amp; Fittings</b>	<b>Cutlery &amp; Crockery</b>	<b>Library Books</b>	<b>Total</b>
<b>Cost</b>					
At 01/01/2016	85,000	5,821	374	1,036	92,331
Additions		-			-
At 31/12/2016	<u>85,000</u>	<u>5,821</u>	<u>374</u>	<u>1,036</u>	<u>92,231</u>
<b>Depreciation</b>					
At 01/01/2016		4,016	363	996	5,375
Charge for the period		270	2	6	278
At 31/12/2016	<u>-</u>	<u>4,286</u>	<u>365</u>	<u>1,002</u>	<u>5,653</u>
<b>Net Book Value</b>					
At 31/12/2015	<u>85,000</u>	<u>1,805</u>	<u>11</u>	<u>40</u>	<u>86,856</u>
At 31/12/2016	<u>85,000</u>	<u>1,535</u>	<u>9</u>	<u>34</u>	<u>86,578</u>

**Sri Lanka Islamic (UK) Association**  
**Period to 31<sup>st</sup> December 2016**  
**Notes to the Accounts (CONT)**

**Note 4            Debtors and prepayments**

	31 <sup>st</sup> Dec 2015 <u>£</u>	31 <sup>st</sup> Dec 2016 <u>£</u>
Other debtors	3,654	-
Prepayments and accrued income	-	2,207
	<u>3,654</u>	<u>2,207</u>

**Note 5            Creditors and accruals**

	31 <sup>st</sup> Dec 2015 <u>£</u>	31 <sup>st</sup> Dec 2016 <u>£</u>
Accruals	-	276
Rent Deposit	3,266	3,266
PPS	60	-
Charity Donations	-	-
	<u>3,326</u>	<u>3,542</u>