

Registered number
1100516

ISLAMIC SOCIAL AND EDUCATIONAL TRUST

Report and Accounts

31 March 2019

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Report and accounts
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ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Charity Information

Trustees

Ahmad Waqar Baig
Mustafa Raza Khan Baig
Taiba Tamoori
Bakhtyar Muhammad Khan Baig

Acting Chairperson

Ahmad Waqar Baig

Accountants

Azam & Co
141 Cheetham Hill Road
Manchester
M8 8LY

Bankers

RBS
572 Stockport Road
Longsight
Manchester
M12 4JJ

Registered office

ISLAMIC SOCIAL AND EDUCATION TRUST
ST. JOHNS ROAD
LONGSIGHT
MANCHESTER
M13 0WU

Registered charity number

1100516

ISLAMIC SOCIAL AND EDUCATIONAL TRUST

Registered number: 1100516

Trusteess' Report

The trusteeess present their report and accounts for the year ended 31 March 2019.

Principal activities

The charity's principal activity during the year continued to be a charity.

Charity Trustees

The following persons served as trustees during the year:

Ahmad Waqar Baig
Mustafa Raza Khan Baig
Taiba Tamoori
Bakhtyar Muhammad Khan Baig

This report was approved by the board on 21 January 2020 and signed on its behalf.

Ahmad Waqar Baig (Chairman)
Chairperson

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Accountants' Report

Accountants' report to the trustees of
ISLAMIC SOCIAL AND EDUCATIONAL TRUST

You consider that the company is exempt from an audit for the year ended 31 March 2019. You have acknowledged, on the balance sheet, your responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts. These responsibilities include preparing accounts that give a true and fair view of the state of affairs of the company at the end of the financial year and of its profit or loss for the financial year.

In accordance with your instructions, we have prepared the accounts which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the accounting records of the company and on the basis of information and explanations you have given to us.

We have not carried out an audit or any other review, and consequently we do not express any opinion on these accounts.

Azam & Co
Chartered Accountants

141 Cheetham Hill Road
Manchester
M8 8LY

21 January 2020

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Income and Expenditure Account
for the year ended 31 March 2019

| | 2019 £ |
|---|-------------------------|
| Donations | 27,760 |
| Administrative expenses | (18,879) |
| Operating surplus | <hr/> 8,881 |
| Surplus on ordinary activities before taxation | <hr/> 8,881 |
| Tax on surplus on ordinary activities | - |
| Surplus for the financial year | <hr/> <hr/> 8,881 |

ISLAMIC SOCIAL AND EDUCATIONAL TRUST**Registered number:** 1100516**Balance Sheet****as at 31 March 2019**

| | Notes | 2019 £ |
|-----------------------------|--------------|-------------------|
| Fixed assets | | |
| Tangible assets | 2 | 94,064 |
| Current assets | | |
| Debtors | 3 | 792 |
| Cash at bank and in hand | | 45,235 |
| | | <u>46,027</u> |
| Net current assets | | <u>46,027</u> |
| Net assets | | <u>140,091</u> |
| Capital and reserves | | |
| Unrestricted funds | | 140,091 |
| Accumulated funds | | <u>140,091</u> |

The trustees are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The income and expenditure account has not been delivered to the Registrar of Companies.

Ahmad Waqar Baig (Chairman)

Chairperson

Approved by the board on 21 January 2020

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Notes to the Accounts
for the year ended 31 March 2019

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Tangible fixed assets

Tangible fixed assets are measured at cost less accumulative depreciation and any accumulative impairment losses. Depreciation is provided on all tangible fixed assets, other than freehold land, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life, as follows:

| | |
|---|---------------------|
| Freehold buildings | over 50 years |
| Leasehold land and buildings | over the lease term |
| Plant and machinery | over 5 years |
| Fixtures, fittings, tools and equipment | over 5 years |

Investments

Investments in subsidiaries, associates and joint ventures are measured at cost less any accumulated impairment losses. Listed investments are measured at fair value. Unlisted investments are measured at fair value unless the value cannot be measured reliably, in which case they are measured at cost less any accumulated impairment losses. Changes in fair value are included in the profit and loss account.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Notes to the Accounts
for the year ended 31 March 2019

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Provisions

Provisions (ie liabilities of uncertain timing or amount) are recognised when there is an obligation at the reporting date as a result of a past event, it is probable that economic benefit will be transferred to settle the obligation and the amount of the obligation can be estimated reliably.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

Leased assets

A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to ownership. All other leases are classified as operating leases. The rights of use and obligations under finance leases are initially recognised as assets and liabilities at amounts equal to the fair value of the leased assets or, if lower, the present value of the minimum lease payments. Minimum lease payments are apportioned between the finance charge and the reduction in the outstanding liability using the effective interest rate method. The finance charge is allocated to each period during the lease so as to produce a constant periodic rate of interest on the remaining balance of the liability. Leased assets are depreciated in accordance with the company's policy for tangible fixed assets. If there is no reasonable certainty that ownership will be obtained at the end of the lease term, the asset is depreciated over the lower of the lease term and its useful life. Operating lease payments are recognised as an expense on a straight line basis over the lease term.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Tangible fixed assets

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Notes to the Accounts
for the year ended 31 March 2019

| | Land and buildings £ | Plant and machinery etc £ | Total £ |
|-----------------------|-------------------------------------|--|--------------------|
| Cost | | | |
| At 1 April 2018 | 93,431 | 3,220 | 96,651 |
| At 31 March 2019 | <u>93,431</u> | <u>3,220</u> | <u>96,651</u> |
| Depreciation | | | |
| At 1 April 2018 | - | 2,377 | 2,377 |
| Charge for the year | - | 210 | 210 |
| At 31 March 2019 | <u>-</u> | <u>2,587</u> | <u>2,587</u> |
| Net book value | | | |
| At 31 March 2019 | <u>93,431</u> | <u>633</u> | <u>94,064</u> |
| At 31 March 2018 | <u>93,431</u> | <u>843</u> | <u>94,274</u> |

3 Debtors

**2019
£**

Other debtors

792

4 Other information

ISLAMIC SOCIAL AND EDUCATIONAL TRUST is a charity registered in England. Its registered office is:

ISLAMIC SOCIAL AND EDUCATIC
ST. JOHNS ROAD
LONGSIGHT
MANCHESTER
M13 0WU

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Detailed income and expenditure account
for the year ended 31 March 2019

This schedule does not form part of the statutory accounts

| | 2019 |
|--------------------------|-------------------|
| | £ |
| Sales | 27,760 |
| Administrative expenses | (18,879) |
| Operating surplus | <hr/> 8,881 |
| Surplus | <hr/> <hr/> 8,881 |

ISLAMIC SOCIAL AND EDUCATIONAL TRUST
Detailed income and expenditure account
for the year ended 31 March 2019

This schedule does not form part of the statutory accounts

| | 2019 |
|----------------------------------|---------------|
| | £ |
| Sales | |
| Donations | <u>27,760</u> |
| Administrative expenses | |
| Employee costs: | |
| Travel and subsistence | <u>1,200</u> |
| | <u>1,200</u> |
| Premises costs: | |
| Water charges | 3,702 |
| Light and heat | 9,254 |
| Cleaning | 406 |
| | <u>13,362</u> |
| General administrative expenses: | |
| Telephone and internet | 719 |
| Information and publications | 250 |
| Bank charges | 100 |
| Insurance | 700 |
| Repairs and maintenance | 1,000 |
| Depreciation | 210 |
| Sundry expenses | 973 |
| | <u>3,952</u> |
| Legal and professional costs: | |
| Accountancy fees | 300 |
| Other legal and professional | 65 |
| | <u>365</u> |
| | <u>18,879</u> |