

Registered Charity no- 1121050
Registered Company no- 6353941

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2013

ABACUS PARTNERS (LDN) LLP
CHARTERED CERTIFIED ACCOUNTANTS &
STATUTORY AUDITORS
UNIT A, ABBOTTS WHARF
93 STAINSBY ROAD
LONDON E14 6JL

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Charity information

Directors/Trustees	Dr Mohammed Emranul Haque	
	Mr Md Nurul Matin Chowdhury	Appointed 16.11.2013
	Mr Nessar Ahmed	Appointed 16.11.2013
	Mr Abunur Muslehuddin Faradhi	
	Mr Abdullah Folik	
	Mr Dilowar Hussain Khan	Resigned 16.11.2013
	Mr Muhammad Habibur Rahman	Resigned 16.11.2013
	Mr Ayub Khan	Resigned 16.11.2013

Company Reg. No. 6353941

Charity Number 1121050

Principal Office London Muslim Centre
3rd Floor
38-44 Whitechapel Road
London E1 1JX

Independent Examiner Abacus Partners (Ldn) LLP
Chartered Certified Accountants
& Statutory Auditors
Unit A, Abbot's Wharf
93 Stainsby Road
London E14 6JL

Bank Islamic Bank of Britain
97-99 Whitechapel Road
London E1 1DL

Barclays Bank Plc
240 Whitechapel Road
London E1 1BS

Solicitors Davey Son & Jones
10/12 Dollar Street
Gloucestershire GL7 2AL

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)

FINANCIAL STATEMENTS FOR
THE YEAR ENDED 31 MARCH 2013

CONTENTS	Page
1.Directors'/Trustees' report	1 - 3
2. Independent Examiner	4
3. Statement of Financial Activities	5
4. Balance sheet	6
5. Notes to the financial statements	7 - 9

ISLAMIC FORUM TRUST

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2013

The Trustees present their report and the financial statements for the year ended 31 March 2013.

Governing Instrument:

The company, number 06353941, is limited by guarantee. The charity registration number is 1121050.

The charity's objects and regulations are regulated by the Memorandum and Articles of Association incorporated on 28 August 2007.

Governance and Principal Officers:

The charity is organised with a Management Committee (Board of Trustees) elected by the members to oversee the overall activities and one of the committee member is nominated as chairperson, to monitor the day to day running of the charity.

The following officers of the charity have held office for the whole/part of the period.

Dr Md Emranul Haque	Chairman
Mr Md Nurul Matin Chowdhury	Secretary
Mr Nessar Ahmed	Treasurer

A full list of directors/trustees is on Charity Information page.

The trustees are eligible, in committee, to appoint additional trustees under the terms of the Deed.

Principal Objects of the Charity:

- 1) To promote the religious education of Muslims and non-Muslims in the Islamic faith.
- 2) To promote justice and equality amongst all Muslims and non-Muslims irrespective of race, culture and other differences.
- 3) To relieve poverty and sickness of Muslims either in the UK or abroad.

Activities and Achievements:

In IFT has organised number of open days, Islamic cultural exhibitions and interfaith programmes throughout its centres and other mosques. In order to make these events successful IFT ran various training sessions for volunteers in different cities.

Training & Development: IFT provided training & development to more than 300 supporters to enhance their level of skills including leadership skills training. IFT also provided a wide range of educational programmes throughout its centres. These included weekly Islamic study circles and Quran classes for men, women and children. IFT also continues to run a number of weekend and evening schools in most of its centres.

As a priority IFT has supported the Islamic education of Muslim youths by holding seminars and conferences. It also supported parenting sessions to inform and educate parents on effective parenting from an Islamic perspective and how to protect their children from social ills in the society.

IFT worked to promote equality, fairness and justice by working with other organisations such as Citizens UK & London Citizens /TELCO. It worked with Enough Coalition and United East End to tackle growing Islamophobia and anti-Muslim hatred in UK.

A policy on managing IFT centres was developed and communicated to all users of IFT centres.

ISLAMIC FORUM TRUST LTD

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2013

Public Benefit

The core services of the organisation are accessed free of charge. The formal education classes for children and adults are heavily subsidised for the public. The Trustees regularly engage in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

All the IFT centres facilities are available for hire at discounted rates for local community initiatives, thus creating greater accessibility for all. The Trust makes provision for those with the greatest financial needs through its Zakat and Fitra funds.

The user groups in IFT centres respond to wider issues facing the community, and it provides leadership in addressing issues of community tensions such as Islam phobia, racism, community safety and education.

Risk Management

The trustees identify risks associated with the activities of the organisation. The Trustees have reviewed the organisations position with respect to income, expenditure, gearing, staffing levels, etc and have appropriately mitigated to reduce any possible risks.

Review of Transactions and Financial Position:

The charity's income is £443,797 in the year ended 31 March 2013 (2012 was £262,482). The total expenditure amounted to £195,951 in the year ended 31 March 2013 (2012 was £537,730). The fund balance carried forward at 31 March 2013 is £2,554,009 unrestricted funds. The full Statements of Financial Activities is set out on page 6 of the Financial Statements.

Reserves Policy

The board of trustees consider that all bank loan and Qard-e-Hasana (private interest free loan) were taken against fixed assets which is £1,934,705 as at balance sheet date (2012 was £2,231,759). On balance sheet date net current assets is negative £76,512 (2012 was £82,792) despite of trustees' reserve policy to maintain reserve level of 3 months operational expenditure (£49,000), which the charity adopted in its last reserve policy review. This was temporary because during the year the charity donated one of its buildings to a similar charity at £16,119 below its cost price. Also the charity reduced its loan by £297,054. Trustees are considering this and taking measures to bring reserves to the required level. There are regular rental income and regular small donations from large number of volunteers throughout the UK and no such risk of shortfall of income which will hinder regular activities of the charity.

ISLAMIC FORUM TRUST LTD

(A company limited by guarantee)

Trustees'/Directors' Report for the

Year ended 31 March 2013

Trustees' responsibilities

Company and charity law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the surplus or deficit of the charitable company for that period. In preparing those financial statements, the trustees are required to:-

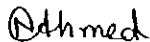
1. select suitable accounting policies and then apply them consistently.
2. make judgments and estimates that are reasonable and prudent.
3. prepare the financial statements on the going concern basis unless it is inappropriate to presume that the company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. 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.

Independent Examiner:

An independent Examination was carried out by Abacus Partners (Ldn) LLP, Chartered Certified Accountants. The company to dispense with the annual appointment of Independent Examiners. In the absence of a specific resolution to the contrary Abacus Partners (Ldn) LLP will continue in office.

This report was approved by the trustees on 24 December 2013 and signed on its behalf



Mr Nessar Ahmed

Director / Trustees

**REPORT OF THE INDEPENDENT EXAMINERS TO THE DIRECTORS/TRUSTEES OF
ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
YEAR ENDED 31 MARCH 2013**

We have examined the accounts and statements on pages 5 to 9, which have been prepared on the basis of accounting policies set out on page 7.

Respective responsibilities of Directors and Examiner:

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £500,000 and I am qualified to undertake the examination by being a qualified member of the ACCA.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention

Basis of Examiner's Statement:

My examination was carried out in accordance with the general Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Examiner's Statement:

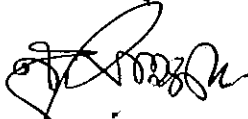
In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 (Section 130 of the Charities Act 2011) ; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities Act 2011.

have not been met; or

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



N A Chowdhury FCCA
Abacus Partners (Ldn) LLP
Unit A, Abbots Wharf
93 Stainsby Road
London E14 6JL

24 December 2013

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
STATEMENTS OF FINANCIAL ACTIVITIES FOR THE
YEAR ENDED 31 MARCH 2013

	Notes	Unrestricted £	Restricted £	Total 2013 £	Total 2012 £
INCOMING RESOURCES					
Rental Income		105,652		105,652	119,405
Donation received		328,141		328,141	142,027
Others Income		10,004		10,004	1,050
		<u>443,797</u>	-	<u>443,797</u>	<u>262,482</u>
RESOURCES EXPENDED					
Direct Charitable expenditure	2	103,511	45	103,556	386,859
Management and Administration	3	51,043	-	51,043	61,395
Finance Charges		41,352	-	41,352	89,476
Total Resources Expended		<u>195,906</u>	45	<u>195,951</u>	<u>537,730</u>
TOTAL INCOME /DEFICIT FOR THE YEAR		247,891	-	45 247,846	- 275,248
Funds as at 1 April 2012		2,306,118	45	2,306,163	2,581,411
Funds as at 31 March 2013		<u>2,554,009</u>	-	<u>2,554,009</u>	<u>2,306,163</u>

The notes on pages 7 to 9 form part of these accounts.

ISLAMIC FORUM TRUST
(A Company Limited by Guarantee)
BALANCE SHEET AS AT 31 MARCH 2013

	Notes	Total 2013	Total 2012
	£	£	£
FIXED ASSETS			
Freehold Buildings		4,314,241	4,317,689
Long leasehold Buildings		31,849	31,849
Furniture, fixture and fittings		<u>22,076</u>	<u>27,595</u>
	4	<u>4,368,166</u>	<u>4,377,133</u>
CURRENT ASSETS			
Other debtors	5	171,469	132,930
Cash at bank and in hand		<u>21,529</u>	<u>98,986</u>
		<u>192,998</u>	<u>231,916</u>
CREDITORS			
Amount falling due within one year	6	<u>269,510</u>	<u>314,708</u>
Net current assets		<u>- 76,512</u>	<u>- 82,792</u>
Total assets less current liabilities		<u>4,291,654</u>	<u>4,294,341</u>
CREDITORS			
Amount falling due > one year	7	1,737,645	1,998,845
TOTAL NET ASSETS		<u><u>2,554,009</u></u>	<u><u>2,295,496</u></u>
FUNDS:			
Restricted		-	45
Unrestricted		2,554,009	2,306,118
Total Fund		<u><u>2,554,009</u></u>	<u><u>2,306,163</u></u>

Directors' statements required by section 475(2) and (3)
for the year ended 31 March 2013

In approving these financial statements as directors of the company we hereby confirm:

(a) that for the year stated above the company was entitled to the exemption conferred by Section 477 (2) of the Companies Act 2006;

(b) that no notice has been deposited at the registered office of the company pursuant to Section 476 requesting that an audit be conducted for the year ended 31 March 2013: and

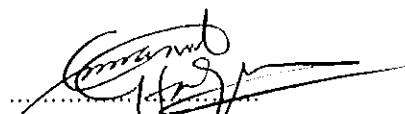
(c) that we acknowledge our responsibilities for:

(1) ensuring that the company keeps accounting records which comply with Section 386: and

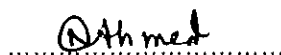
(2) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its income and expenditure for the year then ended in accordance with the requirements of Section 393 and which otherwise comply with the provision of the Companies Acts 2006 relating to financial statements, so far as applicable to the company.

These accounts have been prepared in accordance with the special provision of Part 15 of the Companies Act 2006 relating to small companies and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008).

The financial statements were approved by the Board on 24 December 2013 and signed on its behalf by



Dr Mohammed Entranul Haque
Director / Trustees



Mr Nessar Ahmed
Director / Trustees

The notes on pages 7 to 9 form part of these accounts.

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 March 2013

1. ACCOUNTING POLICIES:

1.1 Basis of preparation of accounts:

The financial statements have been prepared under the historical cost convention and in accordance with Companies Act, SORP and the Financial Reporting Standard for Smaller Entities.

1.2 Tangible fixed assets and depreciation:

Fixed assets are for use by the charity in fulfilling its main objects and are capitalised and depreciated. Depreciation provided on the reducing balance method as follows:

Fixture, fittings and equipments: 20% per annum on Reducing Balance.

1.3 Donations receivable:

Donations including the donations for the purchase of fixed assets are recognised in full in the accounts in the year in which they are received and all donations received are treated as unrestricted fund.

2. Direct Charitable Expenditure	Unrestricted Funds £	Restricted Funds £	2013 Total £	2012 Total £
Rent, Rates and Water	34,659		34,659	33,918
Wages & NIC	36,028		36,028	66,362
Telephone			-	1,754
Electricity & Gas	4,780		4,780	5,725
Property Insurance	5,971		5,971	6,782
Cleaning, Repairs and maintenance	2,006		2,006	8,240
Charitable Donations	Note 10 16,119		16,119	257,847
Printing, postage and stationery	495	45	540	-
Legal & Professional Fees	300		300	3,009
Staff Training Expenses	965		965	1,192
Travelling and Subsistence			-	-
Lease Rental	1,577			
Casual Worker	150		150	1,300
Sundry Expenses	461		461	730
	<u>103,511</u>	<u>45</u>	<u>101,979</u>	<u>386,859</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 March 2013

3. Management And Administration	Unrestricted Funds £	Restricted Funds £	2013 Total £	2012 Total
Rent and rates	11,584		11,584	11,306
Wages & NIC	22,792		22,792	30,211
Project & Strategy	61		61	1,170
Insurance	753		753	673
Telephone	2,942		2,942	585
Electricity & Gas	1,594		1,594	1,908
Printing, postage and stationery	180		180	292
Publicity and Advert	290		290	1,975
Legal & Professional Fees	2,144		2,144	-
Bank and Credit Card Charges	544		544	1,576
Accountancy Fees	2,640		2,640	3,000
Auditors' remuneration			-	1,800
Depreciation of fixture, fittings & equipments	5,519		5,519	6,899
	<u>51,043</u>	<u>-</u>	<u>51,043</u>	<u>61,395</u>
4. Tangible Fixed Assets:	Long lease Land & Buildings £	Freehold Land & Buildings £	Fixture & Fittings £	Total £
At Cost 1 April 2012	31,849	4,317,689	72,733	4,422,271
Additions		61,392		61,392
Disposal		64,840		64,840
	<u>31,849</u>	<u>4,314,241</u>	<u>72,733</u>	<u>4,418,823</u>
Depreciation b/fwd			45,138	45,138
Depreciation for the year			5,519	5,519
Depreciation on disposal				0
	<u>0</u>	<u>0</u>	<u>50,657</u>	<u>50,657</u>
Net book value at 31 March 2013	<u>31,849</u>	<u>4,314,241</u>	<u>22,076</u>	<u>4,368,166</u>
Net book value at 31 March 2012	<u>31,849</u>	<u>4,317,689</u>	<u>27,595</u>	<u>4,377,133</u>
5. Other Debtors:			2013 £	2012 £
Loan & other debtors			133,105	130,016
Rent Debtors			27,467	10,667
Prepayment			10,897	2,914
			<u>171,469</u>	<u>143,597</u>

ISLAMIC FORUM TRUST

(A Company Limited by Guarantee)

Notes to the accounts for the year ended 31 March 2013

6. Creditors: Amount Falling Due Within One Year	2013	2012
	£	£
Rent Deposits and in advance	29,125	30,450
Accruals	4,901	8,400
IFE and Others	38,353	37,435
Paye Liabilities	71	3,350
Others	40,000	2,159
Bank and other Loan	157,060	232,914
	<u>269,510</u>	<u>314,708</u>

7. Creditors: Amount Falling Due After More Than One Year	2013	2012
	£	£
Private Loan Note 8	296,792	597,656
Other Creditors	160,000	-
Bank Loan	1,280,853	1,401,189
	<u>1,737,645</u>	<u>1,998,845</u>

8. Private Loan:

Bank and other loan in note 6 includes Private Loan (called Quar e Hasana) received from its benefactors, known to the trustees and the charity is only under the moral obligation to repay on demand by lender but there is no interest to be paid nor any security/charge given.

9. Control:

The Executive committee of Islamic Forum Europe is the board of directors/trustees of Islamic Forum Trust.

10. Charitable Donations:

Direct Charitable expenditure includes one off donation of £16,119 to Staffordshire Muslim Centre This was actually by way of disposition of a building at reduced price. Staffordshire Muslim Centre provides similar charitable activities that of Islamic forum Turst.

11. Related Party Transactions:

As at 31.03.2013, the charity owed £38,353 to Islamic Forum of Europe.

12. Trustees' Remuneration:

None of the Directors'/Trustees' were remunerated during the financial year.