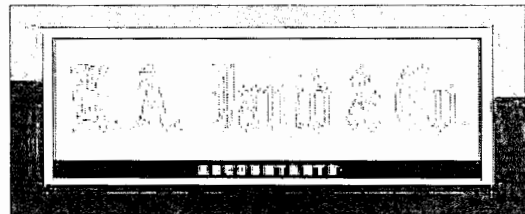


ISLAMIC ACADEMY OF SCOTLAND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2025



ISLAMIC ACADEMY OF SCOTLAND

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ISLAMIC ACADEMY OF SCOTLAND

INFORMATION FOR THE YEAR ENDED 31 March 2025


Trustees:



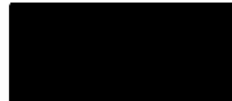
Accountants:

K A Javid & Co
Javid House
115 Bath Street
Glasgow
G2 2SZ

Independent Examiner


Avid Accountants
21 Blythwood Square
Glasgow
G2 4BL

Address:



Bankers:

Bank of Scotland
236 Albert Drive
Pollokshields
Glasgow
G41 2NL

Charity Number:

SC031419

ISLAMIC ACADEMY OF SCOTLAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2025

Trustees of the Islamic Academy of Scotland

The trustees present their annual report and financial statements of the charity for the year ended 31 March 2025. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the General Assembly Regulations for Congregational Finance, the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and 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 published on 16 July 2014.

The Islamic Academy of Scotland is registered with Office of Scottish Charity Regulator as an Educational Endowment

During the financial year to 31st March 2025, the Trustees were as follows:



Objectives and Activities

The aims and objectives of the Islamic Academy of Scotland are:

1. To advance the Islamic religion and in furtherance for the proper recitation of Quran and Al-Hadith and their
2. Establishment of supplementary classes and primary education centres (Madras's) in areas lacking these
3. The issue of a magazine and periodicals containing articles on all subjects of Islamic interests, thought and
4. To provide Islamic lectures of Scholars in various languages.
5. Establishment of an Islamic library containing books in various languages.
6. To provide facilities for Salah in places where there is no such provision by building a mosque or leasing property
7. To provide services relating to marriages and divorces, deaths, birth of child and other Islamic principle.
8. The translation of authentic Islamic works into English.

ISLAMIC ACADEMY OF SCOTLAND

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 March 2025

Financial Review

The principal source of income for the charity for the year ended 31 March 2025 has derived from fees and collections.

Reserves Policy

The charity currently has a policy to ensure that there are enough reserves to cover the cost of monthly administration costs including wages and salaries.

Structure, Governance and Management

Governing Document

The charity is constituted as a trust and operates its Memorandum and Articles of Association

Recruitment and Appointment of Trustees

In accordance with the constitution maximum number of trustees shall be 4 (Four) and trustees are appointed on a life time tenure unless they resign.

Achievements and Performance

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice)

The law applicable to charities in Scotland requires the charity trustees to prepare financial statements for each year which show a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period. In preparing the financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the applicable Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statement of recommended practice have been followed, subject
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities and Trustee Investment (Scotland) Act 2005, the Charities Accounts (Scotland) Regulations 2006 (as amended) and the provisions of the charity's constitution. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the independent examiner in. This report was approved by the board on 06 January 2025 and signed on its behalf.



Dated: 26-Dec-25

ISLAMIC ACADEMY OF SCOTLAND

REPORT OF THE ACCOUNTANTS TO THE TRUSTEES OF ISLAMIC ACADEMY OF SCOTLAND FOR THE YEAR ENDED 31 March 2025

We report on the financial statements for the period ended 31 March 2025 set out on pages 6 & 7.

The Charity's Trustees are responsible for the preparation of the financial statements in accordance with the terms of the Charities and Trustees Investment (Scotland) Act 2005 and the Charities Accounts (Scotland) Regulations 2006. The Charity Trustees consider that the audit requirement of Regulation 10(1) of the Accounts Regulations does not apply. It is our responsibility to examine the accounts as required under section 44(1) (c) of the Act and to state whether particular matters have come to our attention.

Basis of independent examiner's statement

Our examination is carried out in accordance with Regulation 11 of the Charities Accounts (Scotland) Regulations 2006. 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 seeks explanation from the 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 and the view given by the accounts.

Independent examiner's statement

In the course of my examination, no matter has come to my attention:

1. which gives us reasonable cause to believe that in any material respects the requirements:
 - a) to keep accounting records in accordance with Section 44(1) (a) of the 2005 Act and Regulation 4 of the 2006 Accounts Regulations, and
 - b) to prepare accounts which accord with the accounting records and comply with regulation 9 of the 2006 Accounts Regulationshave 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.



Avid Accountants
21 Blythswood Square
Glasgow
G2 4BL

Dated: 26-Dec-25

ISLAMIC ACADEMY OF SCOTLAND

INCOME & EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 March 2025

		2,025			2,024
	<u>Notes</u>	<u>Unrestricte</u> <u>d Funds</u>	<u>Restricted</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>	<u>Total</u> <u>Funds</u>
		£	£	£	£
Receipts					
Fees & Collections	3	18,025	0	18,025	42,237
Donations	4	137,096	0	137,096	281,314
Other Income	5	0	0	0	329,832
Total Incoming Resources		<u>155,121</u>	<u>0</u>	<u>155,121</u>	<u>653,383</u>
Payments					
Charitable Expenditure	6	135,710	0	135,710	180,547
Support Costs	7	1,500.00	0	1,500	1,500.00
Total Resources Expended		<u>137,210</u>	<u>0</u>	<u>137,210</u>	<u>182,047</u>
Net incoming resources (resources expended) before transfers		17,911	0	17,911	471,337
Net movement in funds		17,911	0	17,911	471,337
Funds at 1st April		848,290	0	848,290	376,954
Funds at 31st March		<u>866,201</u>	<u>0</u>	<u>866,201</u>	<u>848,290</u>

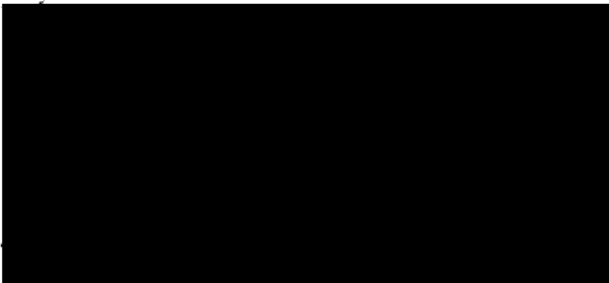
ISLAMIC ACADEMY OF SCOTLAND

BALANCE SHEET

AS AT 31 March 2025

	Notes	2025			2024
		<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
		<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
		£	£	£	£
FIXED ASSETS					
Property	8	1,033,749	0	1,033,749	1,056,781
CURRENT ASSETS					
Cash at Bank and in Hand		19,577	0	19,577	30,621
Debtors		0	0	0	0
		<u>1,053,326</u>	<u>0</u>	<u>1,053,326</u>	<u>1,087,403</u>
LIABILITIES: Amounts falling due within one year					
Accruals		10,200	0	10,200	14,765
PAYE & NI		(3,785)	0	(3,785)	349
Other Creditors		711	0	711	0
LIABILITIES: Amounts falling due after more than one year					
Loan Payable		180,000	0	180,000	224,000
NET ASSETS (LIABILITIES)		<u>866,200</u>	<u>0</u>	<u>866,200</u>	<u>848,289</u>
Unrestricted Funds		<u>866,200</u>	<u>0</u>	<u>866,200</u>	<u>848,290</u>
Total Funds		<u><u>866,200</u></u>	<u><u>0</u></u>	<u><u>866,200</u></u>	<u><u>848,289</u></u>

The financial statements on pages 7 & 8 were approved on behalf of the Trustees and signed on their behalf by:



Dated: 26-Dec-25

ISLAMIC ACADEMY OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 March 2025

1. ACCOUNTING POLICIES

The financial statements have been prepared under the Historical Cost Convention and in accordance with the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" and the Charities Accounts (Scotland) Regulations 1992.

a. Income

Income is credited to the financial statements in the year in which it is receivable and is shown gross of tax.

b. Capital expenditure

Expenditure on land and building owned by the charity are capitalised.

Expenditure on other assets are written off in the year in which it is incurred.

c. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful life.

Land & Building	2% Straight Line
-----------------	------------------

d. Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements. Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering these funds are charged against the specific funds. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income and gains are allocated to the appropriate fund.

2. Trustee Remuneration and Related Party Transactions

No members of the trustees received any remuneration during the year.

Funds

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of

ISLAMIC ACADEMY OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 March 2025

3 Analysis of Collections

Notes	2,025			2,024
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Fees / Collections	18,025	0	18,025	19,100
Grants	0	0	0	23,137
	<u>18,025</u>	<u>0</u>	<u>18,025</u>	<u>42,237</u>

4 Analysis of Donations

Notes	2,025			2,024
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Donations	121,592	0	121,592	281,314
Gift Aid	15,504	0	15,504	0
	<u>137,096</u>	<u>0</u>	<u>137,096</u>	<u>281,314</u>

5 Analysis of Other Income

Notes	2,025			2,024
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Profit on disposal of property	0	0	0	329,832
	<u>0</u>	<u>0</u>	<u>0</u>	<u>329,832</u>

ISLAMIC ACADEMY OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 March 2025

6 Analysis of Charitable Expenditure

	2,025			2,024
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Staff salaries	35,016	0	35,016	31,610
Insurance	5,373	0	5,373	2,437
Cleaning	2,709	0	2,709	6,029
Heat & Light	29,357	0	29,357	17,979
Stationery & Printing	0	0	0	212
Telephone	1,357	0	1,357	1,207
Advertising	1,136	0	1,136	1,267
Repairs & Maintenance	36,396	0	36,396	96,375
Legal fees	719	0	719	199
Bank Charges	285	0	285	48
Others	0	0	0	0
Depreciation	23,032	0	23,032	23,032
Charitable Donations	331	0	331	150
	<u>135,710</u>	<u>0</u>	<u>135,710</u>	<u>180,547</u>

7 MANAGEMENT AND ADMINISTRATION COSTS

	2,025			2,024
	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>Funds</u>	<u>Funds</u>	
	£	£	£	£
Accounts Fee	1,500	0	1,500	1,500
	<u>1,500</u>	<u>0</u>	<u>1,500</u>	<u>1,500</u>

ISLAMIC ACADEMY OF SCOTLAND

NOTES TO THE FINANCIAL STATEMENTS

AS AT 31 March 2025

8 Fixed Assets:

	Property
Cost	
As at 01/04/2024	1,151,588
Additions	0
Disposal	<u>0</u>
As at 31/03/2025	<u><u>1,151,588</u></u>
Depreciation	
As at 01/04/2024	94,807
Charge	23,032
Disposal	<u>0</u>
As at 31/03/2025	<u><u>117,839</u></u>
Net Book Value	
As at 31/03/2025	<u><u>1,033,749</u></u>
As at 01/04/2024	<u><u>1,056,781</u></u>