

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY

REGISTERED CHARITY NUMBER: 294050

TRUSTEES' REPORT AND ACCOUNTS FOR THE YEAR ENDED 31 MARCH 2019

CONTENTS

Pages 1 – 6	Trustees' Annual Report
Page 7	Independent Examiner's Report
Page 8	Statement of Financial Activities
Page 9	Balance Sheet
Page 10 - 13	Notes to the Accounts

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

The Society's Trustees present their report together with the independently examined accounts for the year ended 31 March 2019.

SOCIETY'S OBJECTS

The principal objects of the Society are the advancement of the Islamic faith and the relief of poverty, i.e. by offering help and assistance to widows and widowers, the elderly, the disabled, the unemployed and the under-privileged generally, in whatever way possible, and by helping to arrange and attend to the burial of any deceased members of the Muslim Community and to assist the bereaved generally.

ORGANISATION

The Society carries out its objectives at the Worthing Islamic Cultural Centre. The Trustees determine the general policy of the running of the Worthing Islamic Cultural Centre. The day to day management of the Worthing Islamic Cultural Centre is delegated to the Imam.

PUBLIC BENEFIT

The current activities of the Society are detailed in the Trustees' Annual Report. The Trustees confirm that they have referred to the guidance contained in the Charity Commission's guidance on public benefit when reviewing the Society's aims and objectives and in planning its future activities. The Society constitutes a public benefit entity as defined by the FRS 102.

POLICY

The policies of the Society are driven by its objectives. Policies also take into account current legislation relating to Charities. The Centre makes its facilities available to the local Muslim community and, in addition, opens its doors to the wider community (i.e. educational visits by local schools, local church groups, local cubs & scouts, etc.).

STATUS AND ADMINISTRATION

The Worthing Islamic Social and Welfare Society is governed by a Constitution adopted by resolution dated 17 November 1985 (as revised and ratified by full membership at AGM 2014) and being registered with the Charities Commission, is required to comply with the Charities Act. Its principal address is Worthing Islamic Cultural Centre, Ivy Arch Road, Worthing, West Sussex. BN14 8BX

FINANCIAL RESULTS

The accounts comply with the Charities Act 2011 and the Statement of Recommended Practice "Accounting and Reporting by Charities" preparing their accounts in accordance with the Financial Reporting Standards applicable in United Kingdom and Republic of Ireland (FRS 102) issued on 16 July 2014 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102).

The results for the year are set out in the Statement of Financial Activities on page 8.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

REVIEW OF THE SOCIETY'S YEAR

In the year ended 31 March 2019, the Society received £202,152 (2018: £170,015), in donations, madrasah fees, grants, subscriptions etc., and spent £76,158 (2018: £79,070) leaving an overall surplus of £125,994 (2018: £90,945). During the year the Society successfully fulfilled many of its core objectives, some of which are mentioned below:

- 1) Offered facilities for the five Daily prayers, Friday prayers and the two Eid prayers.
- 2) Made arrangements for Ramadhan, i.e. Taraweeh prayers, Iftar, Iktikaf, etc.
- 3) Distributed donations of £16,446 (2018: £25037) to the poor and needy and to other institutions with similar objectives.
- 4) Organised Quran reading and Islamic knowledge classes for children.
- 5) Organised Islamic study circles and courses for adults.
- 6) Organised Islamic knowledge programmes for Muslims and non-Muslims.
- 7) Organised age appropriate sessions for teenage boys and teenage girls.
- 8) Organised 'Ladies Only' Islamic knowledge programmes.
- 9) Visited the sick at their homes and in hospitals.
- 10) Performed marriage ceremonies and provided marriage and divorce counseling.
- 11) Performed funeral services i.e. washing, burial and prayers, and comforted the bereaved.
- 12) Hosted and made visits to various schools to deliver presentations on Islam.
- 13) Took part in the national "visit my mosque day" event.
- 14) Held an Islamic Awareness day at the town hall.

Several other significant events also took place during the year, as follows:

1. The children's Madrassa continues to flourish under the dedicated leadership of Imam Idris Nawab with the help of the teachers and several volunteers. A total of 135 (2018: 130) children are now on the Madrassa register and an average of 98 (2018: 96) regularly attend. In addition to the daily Quran and Islamic Study classes, the following events took place:
 - a. Quran completion and awards presentation evening.
 - b. Parents' evening organised to discuss children's progress.
 - c. Individual student progress reports sent out to parents.
 - d. Completed the Tasheel Series of books for each year group.
 - e. Temporarily held Saturday Morning Islamiyyat classes to ensure Tasheel books were completed on time.
 - f. Helpers recruited to help and support the children's classes.
 - g. Eid celebration organised for the children.
2. Quran and Islamic Knowledge sessions for sisters took place throughout the year, thanks to the hard work put in by several sisters. These sessions have been going on for several years now.
3. The maintenance of an on-line document repository for the secure archiving of all Society related documents.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

REVIEW OF THE SOCIETY'S YEAR (continued)

4. The internet domain names www.worthingmasjid.co.uk and www.worthingmasjid.com continued to be formally reserved by the centre. The new Masjid website continues to offer many facilities including:
 - a. Real-time display of Jamaat times throughout the year
 - b. Information about forthcoming events and talks at the centre.
 - c. Downloadable prayer timetables for the year.
 - d. Downloadable online documents such as the constitution and gift aid/bankers order forms, visitor guidelines and timetables.
 - e. 'How to Find Us', 'About us' and 'Services' sections.
5. The commemoration of the 23rd anniversary of the Srebrenica genocide organised by the Worthing Islamic Society in collaboration with Remembering Srebrenica and the Worthing Mayor.
6. Successfully organised the Eid-ul Fitr and Eid-ul Adha congregational prayers in the park, ensuring that the Sunnah of offering Eid Salah outdoors are observed and made available to the Worthing Muslim community.
7. Throughout the year we welcomed various local community/religious groups, schools, scouts and cubs etc to the Masjid. The Imam also visited local schools to give talks on Islam. He has also been invited and now sits on the Board of "SACRE"; which is the body responsible for religious education for schools in Sussex.
8. As can be seen in the Accounts, this year the Masjid claimed back income tax on gift aid donations totalling £7133 (2018: £14000).
9. A key fob and door entry procedure is kept in operation, thereby improving Masjid security whilst at the same time allowing freer use of the Masjid facilities.
10. Charitable collections were made throughout the year, including for donations made to:
 - a. Human Relief Foundation
 - b. Human Appeal International
 - c. Muntada Aid
 - d. Deen Relief
 - e. Ummah Welfare Trust, and
 - f. Various Masaajids and Madrassas.
11. Sometime in March 2017, a regular attendee of our masjid offered to sell his house at 12 Chancton View Road, Worthing to the masjid at a discounted price of £275,000, with very generous repayment terms. The seller was willing to transfer the ownership of the property to the masjid on payment of £200,000. The remaining £75,000 was to be treated as an interest-free loan repayable within a year of the completion date. A public meeting was held to put this to the members of our masjid. The public was informed of the benefits of purchasing this property and that it would also be the start of a fund for future masjid development. It was unanimously agreed that the Society should go ahead with the purchase of this property. Fundraising for this project began straight away. A charity dinner was held on 1 July 2018 to raise funds for this project. The purchase of the property was completed on 7 November 2018. Our masjid is now receiving rental income of £1,000 each month. The remaining £75,000 has now been settled.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

RESERVES POLICY

Unrestricted funds at 31 March 2019 were £357,025 (2018: £346,456) of which £301,089 (2018: £297,780) was invested in tangible fixed assets for use by the Society. The Society therefore had a surplus of free reserves at 31 March 2019 of £55,936 (2018: £48,676), mainly represented by cash at bank and in-hand and debtors and prepayments.

The Trustees have determined that the priorities for the coming year are:

- a. To remain at the forefront in the provision of Islamic education in Worthing and the surrounding areas.
- b. To continue providing support to the local Muslim community and related Islamic organizations.
- c. To continue the propagation of Islamic Awareness to the Non-Muslim community of Worthing and the surrounding areas.

The trustees are aware that the level of the Society's financial reserves must be maintained which means that various fund-raising efforts will have to be organized to ensure the required finance are available to meet the objectives above.

RISK MANAGEMENT

The Trustees continue to keep the Society's activities under review, particularly in relation to major risks that may arise from time to time, and to monitor the effectiveness of the systems of internal controls and other viable means, including insurance cover where appropriate, by which those risks already identified by the Trustees can be best mitigated.

SOCIETY'S TRUSTEES

The Trustees who served during the year to 31 March 2019, and (except for those who have resigned) are still serving at the date of signing this report, were:

Ali Abdul Rahman	Chairman
Aksar Uddin Sikder	Deputy Chairman
Liton Chowdhury	Treasurer
Fokar Uddin Ahmed	Assistant Treasurer
Imran Hafeez	Secretary
Nadeem Khan	Assistant Secretary
Sarmad Jamal	
Sultan Ahmed	
Abdullah Mokul	
Yakoub Purches	
Abdul Khahar	
Mamounur Sheikh Rahman	
Raza Khan	
Shaheenur Rahman	
Isa Taylor	(stepped down 19.08.2018)

Election to the Society's Board of Trustees is for a period of two years, at which time all shall stand down. Election shall be by ballot of all the full members present at the Annual General Meeting.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

SOCIETY'S CUSTODIAN TRUSTEES

The current Custodian Trustees for the Society are:

[1] Abdul Hadi Khabbaze; [2] Abdul Fatah Fansa; [3] Khalid Hasan; [4] Jamal Ahmed Khan; and [5] Aksar Uddin Sikder.

The Register of Custodian Trustees, which according to the Society's constitution must be reviewed every five years, was last reviewed at the Monthly Executive Committee Meeting held on 13 January 2019. The next review must therefore be done before 13 January 2024.

SOCIETY'S MAIN AGENTS AND ADVISORS

Bankers:	HSBC Bank plc, 16 Goring Road, Worthing, West Sussex. BN12 4AW
Solicitors:	Rosemary Hensby, 20 Mulberry Lane, Goring-by-Sea, West Sussex, BN12 4NS
Honorary Independent Examiner:	Forhad Monsur, MAAT ACCA, No. 5 Station Parade, Tarring Road, Worthing. BN11 4SS

TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the annual report and accounts in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare accounts for each financial year, which give a true and fair view of the state of affairs of the society and of the incoming resources and application of resources of the Society for that year. In preparing those accounts, the trustees are required to: -

- Select suitable accounting policies and then apply them consistently.
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent.
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts.
- Prepare the accounts on the going concern basis unless it is inappropriate to presume that the society will continue in operation.

The trustees are responsible for maintaining proper accounting records which disclose with reasonable accuracy at any time the financial position of the society and to enable them to ensure that accounts comply with Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations 2008 and the charity's governing document. They are also responsible for safeguarding the assets of the society and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

TRUSTEES' ANNUAL REPORT
31 MARCH 2019

INDEPENDENT EXAMINER

At the last Annual General Meeting, Iqbal Mohamed FCCA, was appointed as the Society's Honorary Independent Examiner. However, during the year the Committee decided to appoint Forhad Monsur. A resolution to reappoint Forhad Monsur MAAT, ACCA as the Honorary Independent Examiner will be put to the members at the next Annual General Meeting.

Signed for and on behalf of the Society's Trustees by:

Signed

Ali Abdul Rahman
Chairman

Signed

Imran Hafeez
Secretary

Signed

Liton Chowdhury
Treasurer

Date: 12 January 2020

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

Independent Examiner's Report to the Trustees of 'Worthing Islamic Social and Welfare Society'

I report to the Society's Trustees on my examination of the accounts of the 'Worthing Islamic Social and Welfare Society' for the year ended 31 March 2019, which are set out on pages 8 to 13.

Respective responsibilities of trustees and examiner:

The trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed

It is my responsibility to:

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

Basis of independent examiner's statement:

My examination was carried out in accordance with 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 the 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.

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

- accounting records have not been kept in accordance with section 130 of the 2011 Charities Act;
- the accounts do not accord with such records;
- where accounts are prepared on an accruals basis, whether they fail to comply with relevant accounting requirements, or are not consistent with the Charities SORP (FRS102)

Signed

Mr Forhad Monsur
MAAT,,ACCA
Honorary Independent Examiner

Date: 15/01/2020

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY

REGISTERED CHARITY NUMBER: 294050

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY

STATEMENT OF FINANCIAL ACTIVITIES

(including income and expenditure account)

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Restricted £	Unrestricted £	Total 31.3.19	Total 31.3.18 £
Income from:					
Donations received	2	115,425	47,092	162,517	132,120
Investment Income(Rental income)			5,000	5,000	
Subscriptions			1,650	1,650	5,810
Income tax refund			5,246	5,246	14,000
Madrassah fees			22,980	22,980	13,415
Zakat, Fitrah and Sadaqa	7	4,759		4,759	4,670
Total income		<u>120,184</u>	<u>81,968</u>	<u>202,152</u>	<u>170,015</u>
Expenditure:					
Expenditure on charitable activities:					
Wages and salaries	9	-	18,078	18,078	17,661
Rent			13,200	13,200	13,200
General and water rates			3,638	3,638	3,704
Building insurances			1,416	1,416	1,145
Light and heat			3,406	3,406	3,152
Repairs and renewals			590	590	1,301
Cleaning			1,066	1,066	768
Postage and stationery			1,271	1,271	1,256
Donations made		4,759	11,687	16,446	25,037
Telephone			807	807	977
Islamic books			1,444	1,444	863
Payroll services			240	240	240
Accountancy			500	-	-
Islamic Awareness Event				-	1,532
Charity dinner expenses			6,812	6,812	-
Sundry expenses			4,931	4,931	5,515
Depreciation - building			1,651	1,651	1,651
Depreciation - equipment			662	662	1,068
Total expenditure		<u>4,759</u>	<u>71,399</u>	<u>76,158</u>	<u>79,070</u>
Net income/(expenditure) and net movements in funds for the year		115,425	10,569	125,994	90,945
Reconciliation of funds:					
Total funds brought forward		77,723	346,456	424,179	333,234
Total funds carried forward		<u>193,148</u>	<u>357,025</u>	<u>550,173</u>	<u>424,179</u>

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
BALANCE SHEET
AS AT 31 MARCH 2019

	Notes	31/03/2019	£	31/03/2018	£
FIXED ASSETS					
Tangible Fixed Assets	3	301089		297,780	
Investment Property	4	<u>276943</u>			
		578032			
CURRENT ASSETS					
Debtors and prepayments	5	8944	44,021		
Cash at bank		55453	83,457		
Cash in hand		<u>170</u>	838		
		64567	<u>128,316</u>		
LESS: CURRENT LIABILITIES					
Creditors and accruals	6	<u>92426</u>	<u>1,917</u>		
		92426	<u>1,917</u>		
NET CURRENT (LIABILITIES)/ASSETS		<u>(27,859)</u>		<u>126,399</u>	
		550173		<u>424,179</u>	
Financed by:-					
ACCUMULATED FUND (Page 8)					
Unrestricted fund		357025		346,456	
Restricted fund	8	<u>193148</u>		<u>77,723</u>	
		550173		<u>424,179</u>	

Approved by the Society's Trustees on 12 January 2020

Signed
.....
Ali Abdul Rahman (Chairman)

Signed
.....
Imran Hafeez (Secretary)

Signed.
.....
Liton Chowdhury (Treasurer)

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

NOTES TO THE ACCOUNTS - 31 MARCH 2019

1. ACCOUNTING POLICIES

1.1 Basis of Accounting

The financial statement have been prepared on an accruals basis under the historical cost covention, and in accordance with the Statement of Recommended Practice, "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with Financial Reporting Standard (FRS 102) applicable in the UK and Republic of Ireland and the Charities Act 2011. The trustees consider there to be no material uncertainties about the Charity's ability to continue as a going concern. The accounts are prepared in sterling rounded to the nearest £.

1.2 Depreciation

Depreciation is calculated to write down the cost less estimated residual value of all tangible fixed assets, other than freehold land, over the period of their expected useful lives. The depreciation rates applied are as follows:

Freehold Buildings	2% per year on a straight line basis
Equipment	33% per year on a straight line basis

1.3 Fixed assets

All tangible fixed assets costing more than £250 are capitalised and carried in the balance sheet at historical cost.

Donated assets are capitalised at a reasonable estimate of their value to the Society.

1.4 Fund structure

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on the expenditure imposed by the donors. Whilst some donations are received mainly for specific programmes run during the year, the trustees consider that these are unrestricted.

1.5 Income recognition

All income are included in the statement of financial activities as soon as (a) the charity is entitled to the income and (b) the amount can be quantified with reasonable accuracy.

1.6 Expenditure recognition

Expenditure is recognised on an accruals basis as a liability is incurred.

2. DONATIONS RECEIVED

Included in the donations received figure of £162,517 (2018: £132,120) are receipts totalling £15,652 (2018: £16,508) from Friday Collections, £11,687 (2018: £20,367) from Charities Collections and £6,860 (2018: £9,514) from General Donations.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

NOTES TO THE ACCOUNTS - 31 MARCH 2019

3. FIXED ASSETS

	<i>Land</i>	<i>Buildings</i>	<i>Equipment</i>	<i>Total</i>
<i>COSTS</i>				
As at 31.3.18	50,000	270,856	18,860	339,716
Additions	-	-	5,622	5,622
Disposals	-	-	-	-
As at 31.3.19	<u>50,000</u>	<u>270,856</u>	<u>24,482</u>	<u>345,338</u>
<i>DEPRECIATION</i>				
As at 31.3.18	-	23,615	18,321	41,936
Charge for year	-	1,651	662	2,313
On disposal	-	-	-	-
As at 31.3.19	<u>-</u>	<u>25,266</u>	<u>18,983</u>	<u>44,249</u>
<i>NET BOOK VALUE</i>				
As at 31.3.19	<u>50,000</u>	<u>245,590</u>	<u>5,499</u>	<u>301,089</u>
As at 31.3.18	<u>50,000</u>	<u>247,241</u>	<u>539</u>	<u>297,780</u>

4 Investment Property

	Land & Building
Cost	
As at 31.3.18	0
Additions	276943
Disposal	-
As at 31.3.19	<u>276943</u>
Fair value gain(loss)	
As at 31.3.18	0
As at 31.3.19	0
Fair Value	
As at 31.3.19	<u>276943</u>
As at 31.3.18	<u>0</u>

5. DEBTORS AND PREPAYMENTS

	<u>2019</u>	<u>2018</u>
	£	£
Rates	1,811	1,715
Home receivers	0	2,591
Prepaid house purchase cost	0	25,715
Gift aid tax repayment	7,133	14,000
	<u>8,944</u>	<u>44,021</u>

6. CREDITORS AND ACCRUALS

	<u>2019</u>	<u>2018</u>
	£	£
Interest-free loan	91,000	1,000
Water rates	553	650
Net wages payable	0	100
Refuse collection	192	-
PAYE & NIC	81	42
Payroll services fee	60	60
Accountancy	500	-
Donations payable	40	65
	<u>92,426</u>	<u>1,917</u>

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

NOTES TO THE ACCOUNTS - 31 MARCH 2019

7. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<i>Unrestricted Funds</i>	<i>Restricted Funds</i>	<i>Total 31.3.2019</i>	<i>Total 31.3.2018</i>
Fixed Assets	301,089	276,943	578,032	297,780
Current Assets	55,936	(83,795)	(27,859)	126,399
Total net assets	<u>357,025</u>	<u>193,148</u>	<u>550,173</u>	<u>424,179</u>

8. RESTRICTED FUNDS

	<i>Balance at 1.4.2018</i>	<i>Incoming resources</i>	<i>Resources expended & transfers</i>	<i>Balance at 31.3.2019</i>	<i>Balance at 31.3.2018</i>
Building Fund	70,287	114,025	-	184,312	70,287
Janazah Facilities Fund	7,436	1,400	-	8,836	7,436
Zakat, Fitrah and Sadaqa	-	4,759	(4,759)	-	-
	<u>77,723</u>	<u>120,184</u>	<u>(4,759)</u>	<u>193,148</u>	<u>77,723</u>

The Building Fund totalling £184,312 were received with a restriction imposed by the donors that these monies should only be used for future building development projects.

Zakat and Fitrah Funds are a form of specific charitable giving regulated in accordance with the tenets of the Holy Quran, to be solely used for the relief of poverty and financial hardship of Muslims wherever they may be.

The Janazah Facilities Fund totalling £8,836 were received with a restriction imposed by the donors that these monies should only be used solely for future janazah facilities project.

WORTHING ISLAMIC SOCIAL AND WELFARE SOCIETY
REGISTERED CHARITY NUMBER: 294050

NOTES TO THE ACCOUNTS - 31 MARCH 2018

9. EMPLOYEES

Number of employees

The average monthly number of employees during the year was 3 (2018: 2).

Employment costs

	<u>2019</u>	<u>2018</u>
	£	£
Salaries	18,078	17,661
	<u>18,078</u>	<u>17,661</u>

There were no employees with annual emoluments of £60,000 or more.

10. TRUSTEES

None of the trustees (or any persons connected with them) received any remuneration during the year and none of them were reimbursed any expenses.