

Central Oxford Mosque Society

Registered Charity No. 1029645

Financial Statements

for the year ended

31st March 2023

Wenn Townsend
Chartered Accountants and Statutory Auditor
30 St Giles'
Oxford
OX1 3LE

Central Oxford Mosque Society
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for the year ended 31st March 2023

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Central Oxford Mosque Society
Annual Report
for the year ended 31st March 2023

The Trustees are pleased to present their report and the financial statements of the Central Oxford Mosque Society ("COMS") for the year ended 31st March 2023.

The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" in preparing the annual report and financial statements of the charity.

Legal and Administrative Information

Central Oxford Mosque Society is registered with the Charity Commissioners (No. 1029645)

The Charity is administered by a Board of Trustees. The Trustees who served during the year were as follows:-

Chair	Mr F Choudhary
Treasurer	Mr N Shan
Vice Chair	Mr M Anwar
Secretary	Mr N Hussain
Other Trustees	Mr A Ahmed
	Mr M Nawaz
	Mr F Aziz
	Mr A Jan
	Mr S Rana
	Mr A Dogar
	Mr W Dogar
	Mr A Rehman
	Mr A Rana

The Charity provides introduction material and training as required by new Trustees.

Objectives, Organisation and Activities

The objectives of the charity are set out in the charity's trust deed and are summarized as follows:

1. The Society shall promote Islam by the teaching of the Quran and the Hadith as preached by our Holy Prophet Mohammed (peace be upon Him) and the Ehle Sunnah wal Jama'a Hanafi Islamic faith (hereinafter referred to as "the Faith") as defined by reference to the works of:
 - i. Ghaous-e-Azam Sheikh Abdul Qadir Jilani
 - ii. Sheikh Abdul Haque Muhaddis-e-Dehlvi
 - iii. Daata Ali Hajveri
 - iv. Shahe Naqsh Bund
 - v. Khwaja Mueen-ud-Din Chishti Ajmeri
 - vi. Imaam Ahmed Raza Khan Barelvi
2. The Society shall promote the teachings of "the Faith" by reference to the special gatherings (listed below but not exclusive) which must be celebrated regularly at the appropriate times within the Islamic calendar:
 - i. Milaad-un-Nabi
 - ii. Meraaj-un-Nabi
 - iii. Shab-e-Qadar
 - iv. Eisaal-e-Sawaab

Central Oxford Mosque Society
Annual Report
for the year ended 31st March 2023 (continued)

Object, Organisation and Activities (continued)

3. To achieve the above objectives, the Society shall make sure the following provisions are available:
- i. Appropriate venues (e.g. Manzil Way Mosque, Bath Street Mosque and/or Community Centre) and their maintenance for various Islamic/faith duties and activities
 - ii. Appropriate Imams/teachers for the teaching/education of the Muslim Community (and anyone else who is interested to learn) in the doctrines and practices of "the Faith"
 - iii. Appropriate materials, written or electronic, in various languages in the Mosque (or any other appropriate venue) to aid in promoting and increasing the knowledge of "the Faith".

To achieve the above objectives and for no other reason, the Society may:

- a) Purchase, lease, rent, hire or otherwise acquire any property or rights/privileges in property and to construct, maintain and alter any buildings necessary to improve the ability of the Society to achieve the above objectives including intellectual properties i.e. website.
- b) Sell, let, mortgage (interest free) or dispose of all or any of the property or assets of the Society.
- c) Make regulations for any property acquired.
- d) Accept gifts and borrow/raise money for such objectives and on such security as shall be thought fit.
- e) Procure contributions to the Society by personal/written appeals, public meetings or otherwise.
- f) Invest money of the Society (money not immediately required for the above objectives) in such legal investments, securities or property as thought fit.
- g) Circulate such papers, books, periodicals, pamphlets or other documents/online that will aid the Society to achieve the above objectives.
- h) Partake in any other such legal steps as necessary to aid the Society to achieve the above objectives.
- i) Intellectual properties; websites, website, domains and digital donations upkeep.

Activities and achievements

How our activities deliver public benefit

A wide range of activities are carried out in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefit both to those who worship at our Mosque and the wider community of Oxford.

Religious activities

Prayers: The Mosque is open for the five daily prayers all day and Fridays Jumma Prayer.

Festivals: The organisation celebrates all the major events of the Islamic faith, including Ramadan, Eid-ul-Fitr, Eid al-Uddha.

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Activities and achievements (continued)

Other key activities of the centre include:

- Giyarwee Shareef Khtham on the 11th of every Islamic month
- Milad-un-Nabi (Peace Be Upon Him)
- Lailatul-Barat
- Miraj-un-Nabi (Peace Be Upon Him)
- Lailatul Qadr/ Khatam ul Quran
- Yaum-e-Shohadah / Yaum-e-Ashura
- Monthly Mehfil-e-Ziker and many more

School visits: Central Oxford Mosque society regularly organises tours and lectures for local schools. We have schools from all over Oxfordshire tour and excellent feedback is always received from teachers and pupils on their experience. The Mosque is always open to requests for school visits.

Interfaith: Central Oxford Mosque Society takes part in inter-community activities and dialogue. We also participate in the annual multi faith walk across the city and provide refreshments for the participants. We also invite interfaith members, Councillors and other community Mosque members during the month of Ramadan for Iftar (breaking the fast) and for other special events.

Iftari: During the month of Ramadan we provide Iftari for between 100-500 people daily.

Food for needy: Central Oxford Mosque regularly donates food to the local Homeless shelter.

Funeral Services: Since the completion of our Mortuary we have been able to provide a more comprehensive service to include storage in our cold room, full Islamic Ghusal, Janazah Salah. The deceased's family have also been given the facility of our bereavement room where the families may grieve and pray for their deceased.

Nikkah: Central Oxford Mosque provides Muslim couples with an appropriate location for their Islamic marriage (Nikah) and strongly encourages all couples to register their marriages in accordance with English law to ensure legally.

Zakat: One of the fundamentals of Islam is that all who have suitable means should offer Zakat. Zakat does not need to be distributed through a Mosque but Central Oxford Mosque does offer the community the opportunity to contribute to a Zakat fund. All of the Zakat collected is treated as a restricted fund and distributed in a carefully controlled manner to registered charities. The Mosque makes no charge for the collection and distribution of Zakat and measures are taken to ensure there are no conflicts of interest.

Summary of Activities: In summary Central Oxford Mosque has become an active focal point for the community. In addition to being a place of worship and in pursuance of its charitable aims, it offers a broad range of activities, events and services to meet the needs of the diverse community.

Finances and Reserves Policy

The source of funding of the Mosque is by way of donation from the community. The donations collected are in the Mosque on Fridays and other days, by regular standing orders. The incoming resources from generated funds recovered was £287,177 (2022: £186,574) and from charitable activities £16,903 (2022: £10,600).

Total charitable income has increased to £304,269 (2022: £197,183). Total expenditure has increased to £392,621 (2022: £258,547). This has resulted in a deficit for the year of £88,352 (2022: deficit of £61,364). Expenditure includes £60,000 of an annual depreciation charge on the building, the deficit excluding depreciation is £28,352 (2022: a deficit of £1,364).

Central Oxford Mosque Society
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for the year ended 31st March 2023

Reserves policy

The trustees have reviewed the reserve of the Charity. The reserve policy is that the Charity holds enough funds to cover the operating costs for at least 12 months, excluding collection and distribution of Zakat and other restricted funds.

Plans for future periods

Finances / Fundraising: Further fundraising events are planned to improve the mosque and its services.

Wudu Area refurbishment: Central Oxford Mosque are planning to refurbish the wudu facilities for both the brothers and sisters.

Expansion of the Madrassa: Central Oxford Mosque hope to continue in their expansion of these services by investing more in the madrassa to enable more children to benefit both in terms of their religious education as well as their general academic progress and core skills.

Library: Central Oxford Mosque hope to designate an area within the Mosque for a Islamic library.

Community Engagement: Efforts are underway and COM are encouraging wider community engagement and contribution from its congregation at a local level addressing local issues and needs. COM also are seeking to support social welfare initiatives working alongside other local charities, as well as supporting and delivering on community health as well as environmental initiatives. This remains a priority.

Youth - Sisters - Seniors: With more recreational as well as educational activities planned for all members of the congregation, increasing the participation and engagement of 'all' is fundamental to the success of COM.

Risk Management

The trustees have examined the major strategic, business and operational risks which the Charity faces or may face, and confirm that insurances and systems are in place to mitigate any such risks.

Covid-19 has introduced additional uncertainty into the Charity's operations. The Trustees have made efforts to mitigate the risks by following government guidelines with regards to the virus. The financial implications cannot be reliably estimated at this stage, though the Trustees feel the steps taken are appropriate and sufficient to mitigate any risk to going concern. A full risk management assessment is completed at least once a year.

Central Oxford Mosque Society
Annual Report
for the year ended 31st March 2023

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements 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 financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in operation.

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 Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

On Behalf of the Trustees

.....
N Shan (Treasurer)

31st January 2024

Central Oxford Mosque Society
Independent Examiner's Report
for the year ended 31st March 2023

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31st March 2023 which are set out on pages 7 to 16.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Mr L J Baker FCA
Wenn Townsend
30 St Giles'
Oxford
OX1 3LE

31st January 2024

Central Oxford Mosque Society
Statement of Financial Activities
For the year ended 31st March 2023

	Note	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2023 £	Unrestricted funds £	Designated funds £	Restricted funds £	Total 2022 £
Incoming Resources									
Donation income	2	287,177	-	-	287,177	186,574	-	-	186,574
Charitable activities	3	16,903	-	-	16,903	10,600	-	-	10,600
Investment income – bank interest		189	-	-	189	9	-	-	9
Total Incoming Resources		<u>304,269</u>	<u>-</u>	<u>-</u>	<u>304,269</u>	<u>197,183</u>	<u>-</u>	<u>-</u>	<u>197,183</u>
Resources Expended									
Charitable activities	4	332,621	60,000	-	392,621	198,547	60,000	-	258,547
Total Resources Expended		<u>332,621</u>	<u>60,000</u>	<u>-</u>	<u>392,621</u>	<u>198,547</u>	<u>60,000</u>	<u>-</u>	<u>258,547</u>
Net Incoming Resources		(28,352)	(60,000)	-	(88,352)	(1,364)	(60,000)	-	(61,364)
Total Funds Brought Forward at 1st April		<u>507,026</u>	<u>2,520,000</u>	<u>-</u>	<u>3,027,026</u>	<u>508,390</u>	<u>2,580,000</u>	<u>-</u>	<u>3,088,390</u>
Total Funds Carried Forward at 31st March		<u>478,674</u>	<u>2,460,000</u>	<u>-</u>	<u>2,938,674</u>	<u>507,026</u>	<u>2,520,000</u>	<u>-</u>	<u>3,027,026</u>

The notes on pages 9 to 15 form an integral part of these accounts

Central Oxford Mosque Society

**Balance Sheet
as at 31st March 2023**

	Note	2023		2022	
		£	£	£	£
Fixed Assets					
Freehold Properties	7		2,460,000		2,520,000
Equipment	7		30,421		60,234
			<u>2,490,421</u>		<u>2,580,234</u>
Current Assets					
Debtors	8		-		3,066
Cash at bank and in hand			458,603		454,076
			<u>458,603</u>		<u>457,142</u>
Current Liabilities					
Creditors: Amounts falling due within one year	9		(10,350)		(10,350)
			<u>448,253</u>		<u>446,792</u>
Net Current Assets					
			<u>2,938,674</u>		<u>3,027,026</u>
Net Assets					
			<u>2,938,674</u>		<u>3,027,026</u>
Represented By:					
Unrestricted Income Funds	11		478,674		507,026
Designated funds	11		2,460,000		2,520,000
			<u>2,938,674</u>		<u>3,027,026</u>
Total Funds			<u>2,938,674</u>		<u>3,027,026</u>

These accounts were approved at a meeting of the Trustees held on 31st January 2024.

.....
N Shan (Treasurer)

The notes on pages 9 to 15 form an integral part of these accounts

Central Oxford Mosque Society
Notes to the Financial Statements
for the year ended 31st March 2023

1. Accounting Policies

(a) Basis of Preparation

The charity constitutes a public benefit entity as defined by FRS 102. These accounts have been prepared on an accruals basis and include income and expenditure as they are earned or incurred, rather than as cash is received or paid. The financial statements have been prepared in accordance with 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, and UK Generally Accepted Accounting Practice.

The charity constitutes a public benefit entity as defined by FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are prepared in sterling which is the functional currency of the charity and rounded to the nearest £.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Activities

The financial statements include the results of the Charity's operations as described in the Annual Report and all of which are continuing.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

Rental income is recognised on a per diem basis with any rentals in respect of future periods deferred accordingly (see note 9)

(d) Expenditure recognition

Expenditure is recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated or apportioned to the applicable expenditure headings.

(e) Support costs allocation

Support costs are those that assist the work of the charity but do not directly represent charitable activities and include office costs, governance costs, administrative payroll costs. They are incurred directly in support of expenditure on the objects of the charity. All support costs have been allocated to charitable activities in the current and previous year.

Central Oxford Mosque Society

Notes to the Financial Statements (continued) for the year ended 31st March 2023

1. Accounting Policies (continued)

(f) **Fund Accounting**

Unrestricted funds 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.

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 such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Endowment funds represent those assets which must be held permanently by the charity. Income arising on the endowment funds can be used in accordance with the objects of the charity and is included as unrestricted income. Any capital gains or losses arising on the investments form part of the fund. Investment management charges and legal advice relating to the fund are charged against the fund.

(g) **Value Added Tax**

Value added tax is not recoverable by the Charity, and as such is included in the relevant costs in the Statement of Financial Activities.

(h) **Social Investment**

Certain of the properties owned by the Charity are let at below market rent to such bodies as St Clements Parish Church. The Trustees regard this element of subsidy as contributing to the social welfare of the greater community of St Clements which it serves, namely youth work and work in relation to children and the elderly. This aspect of the Charity's work is described in more detail in the Trustees' Annual Report which accompanies the Accounts.

(i) **Tangible fixed assets**

Tangible fixed assets are stated at cost (or deemed cost) or valuation less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold land and buildings	-	Straight line over 50 years
Equipment	-	Straight line over 5 years

Freehold land and buildings are maintained in a sufficient standard of upkeep that the impact of depreciation is considered to be immaterial. As such no depreciation is charged.

(j) **Debtors and creditors receivable/payable within one year**

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(k) **Employee benefits**

When employees have rendered service to the charity, short-term employee benefits to which the employees are entitled are recognised at the undiscounted amount expected to be paid in exchange for that service.

Central Oxford Mosque Society

Notes to the Financial Statements (continued) for the year ended 31st March 2023

1. Accounting Policies (continued)

(l) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(m) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. They have concluded that the budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Donation Income

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Individual donations	123,625	-	-	123,625	71,125
Corporate donations	13,057	-	-	13,057	8,177
Friday collections	117,254	-	-	117,254	81,985
Zakat/Fiitrana	3,976	-	-	3,976	10,555
Mila/Ghariwain/Ramadan	13,501	-	-	13,501	7,198
Other	10,694	-	-	10,694	6,534
Gifts (revenue)	5,070	-	-	5,070	1,000
	<u>287,177</u>	<u>-</u>	<u>-</u>	<u>287,177</u>	<u>186,574</u>

3. Income from Charitable Activities

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022
Education	13,945	-	-	13,945	9,337
Radio Sales	2,288	-	-	2,288	-
Nika Hadya	670	-	-	670	550
Hospitality	-	-	-	-	713
	<u>16,903</u>	<u>-</u>	<u>-</u>	<u>16,903</u>	<u>10,600</u>

Central Oxford Mosque Society

**Notes to the Financial Statements (continued)
for the year ended 31st March 2023**

4. Cost of Activities in furtherance of the Charity's Objects

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Accountancy	4,950	-	-	4,950	5,160
Advertising and marketing	3,075	-	-	3,075	2,230
Bank charges	3,031	-	-	3,031	1,101
Cleaning	5,153	-	-	5,153	8,618
Depreciation	29,813	60,000	-	89,813	92,693
Education materials	880	-	-	880	3,677
Gifts	6,510	-	-	6,510	3,610
Heat, light, and water	18,416	-	-	18,416	10,672
Hospitality (overhead)	78,304	-	-	78,304	5,320
Insurance	4,730	-	-	4,730	4,348
Legal and professional fees	3,568	-	-	3,568	1,630
Milad/Gharywain/Iftari	-	-	-	-	250
Printing stationary	-	-	-	-	125
Repairs and Maintenance	18,466	-	-	18,466	9,208
Sundry Expenses	161	-	-	161	389
Telephone	-	-	-	-	627
Wages and salaries	145,762	-	-	145,762	101,234
Zakat/ FiiTrana	9,802	-	-	9,802	7,655
	<u>332,621</u>	<u>60,000</u>	<u>-</u>	<u>392,621</u>	<u>258,547</u>

5. Governance Costs

	Unrestricted Funds £	Designated Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Independent Examiner's fees	4,950	-	-	4,950	5,160
	<u>4,950</u>	<u>-</u>	<u>-</u>	<u>4,950</u>	<u>5,160</u>

Central Oxford Mosque Society

Notes to the Financial Statements (continued) for the year ended 31st March 2023

6. Trustees' Remuneration and Expenses and Key Management Personnel

The average number of employees during the year was 2 (2022: 3) with all employee time involved in providing either support to the governance of the charity or support services to charitable activities.

The Charity considers its key management personnel comprise the Board of Trustees (who give up their time freely).

No employees had employee benefits in excess of £60,000 in the current or prior year.

7. Fixed assets

	Land and buildings £	Equipment £	Total £
Cost			
At 1st April 2022	3,000,000	163,466	3,163,466
At 31st March 2023	<u>3,000,000</u>	<u>163,466</u>	<u>3,163,466</u>
Depreciation			
At 1st April 2022	480,000	103,232	583,232
Charge for the year	60,000	29,813	89,813
At 31st March 2023	<u>540,000</u>	<u>133,045</u>	<u>673,045</u>
Carrying amount			
At 31st March 2023	<u>2,460,000</u>	<u>30,421</u>	<u>2,490,421</u>
At 31st March 2022	<u>2,520,000</u>	<u>60,234</u>	<u>2,580,234</u>

Central Oxford Mosque Society

**Notes to the Financial Statements (continued)
for the year ended 31st March 2023**

8. Debtors

	2023 £	2022 £
Prepayments and accrued income	-	3,066
	<u>-</u>	<u>3,066</u>
	<u>-</u>	<u>3,066</u>

9. Liabilities: amounts falling due within one year

	2023 £	2022 £
Accruals	10,350	10,350
	<u>10,350</u>	<u>10,350</u>
	<u>10,350</u>	<u>10,350</u>

Central Oxford Mosque Society

**Notes to the Financial Statements (continued)
for the year ended 31st March 2023**

10. Statement of funds

2023	Opening Balance £	Income £	Expenditure £	Closing Balance £
Unrestricted Funds				
General Fund	507,026	304,269	(332,621)	478,674
Designated Funds				
Property Fund	2,520,000	-	(60,000)	2,460,000
Restricted Funds				
None	-	-	-	-
	<u>3,027,026</u>	<u>304,269</u>	<u>(392,621)</u>	<u>2,983,674</u>
2022	Opening Balance £	Income £	Expenditure £	Closing Balance £
Unrestricted Funds				
General Fund	508,390	197,183	(198,547)	507,026
Designated Funds				
Property Fund	2,580,000	-	(60,000)	2,520,000
Restricted Funds				
None	-	-	-	-
	<u>3,088,390</u>	<u>197,183</u>	<u>(258,547)</u>	<u>3,027,026</u>

Unrestricted funds – those funds which the Trustees are free to use in accordance with the objects of the Charity.

Designated property fund – this is the value of the property as identified at the date of transition to FRS 102 (1st April 2014) less depreciation charged to date on a straight line basis.

Restricted funds – these are funds given for a specific purpose as defined by the donor.

Central Oxford Mosque Society

**Notes to the Financial Statements (continued)
for the year ended 31st March 2023**

11. Summary of Net Assets by Funds

	Unrestricted Funds £	Designated Funds £	Total £
2023			
Fixed assets	30,421	2,460,000	2,490,421
Net current assets	448,253	-	448,253
	<u>478,674</u>	<u>2,460,000</u>	<u>2,938,674</u>
	<u><u>478,674</u></u>	<u><u>2,460,000</u></u>	<u><u>2,938,674</u></u>
	Unrestricted Funds £	Designated Funds £	Total £
2022			
Fixed assets	60,234	2,520,000	2,580,234
Net current assets	446,792	-	446,792
	<u>507,026</u>	<u>2,520,000</u>	<u>3,027,026</u>
	<u><u>507,026</u></u>	<u><u>2,520,000</u></u>	<u><u>3,027,026</u></u>

Central Oxford Mosque Society

**Summary Income and Expenditure Account (General Fund)
for the year ended 31st March 2023
(for the information of the Trustees)**

	2023		2022
	£	£	£
Income			
Donation income	287,177		186,574
Charitable income	16,903		10,600
Interest received	189		9
	<u>304,269</u>		<u>197,183</u>
Expenditure			
Accountancy	4,950	5,160	
Advertising and marketing	3,075	2,230	
Bank charges	3,031	1,101	
Charitable donations	50,708	-	
Cleaning	5,153	8,618	
Depreciation	29,813	32,693	
Education materials	880	3,677	
Gifts	6,510	3,610	
Heat, light and water	18,416	10,672	
Hospitality (overhead)	27,596	5,320	
Insurance	4,730	4,348	
Legal and professional fees	3,568	1,630	
Milad/Gharyiwain/Iftari	-	250	
Printing and stationery	-	125	
Repairs and maintenance	18,466	9,208	
Sundry expenses	161	389	
Telephone	-	627	
Wages and salaries	145,762	101,234	
Zakat/Fitrana	9,802	7,655	
	<u>(332,621)</u>		<u>(198,547)</u>
Surplus/(Deficit) for the year	<u>(28,352)</u>		<u>(1,364)</u>
Surplus/(Deficit) brought forward	507,026		508,390
Surplus/(Deficit) carried forward	<u><u>478,674</u></u>		<u><u>507,026</u></u>