



ABU BAKR MASJID TRUST

Trustees Report and Financial Statements for the year ended 31st March 2023

Registered Charity Number: 1064014

Address: 330 Oxford Road, Reading
RG30 1AF

Website: www.abmreading.org

Abu Bakr Masjid, 330 Oxford Road, Reading, RG30 1AF

☎ 0118 958 1833 Registered Charity Number: 1064014

✉ madrassa@abmreading.org - info@abmreading.org 🌐 www.abmreading.org



STRUCTURE, GOVERNANCE and MANAGEMENT:

The Trust was established by trust deed dated 24th June 1997 as amended by deed of variation on 14th July 1997. The Trust was registered with the Charity Commission on 19th August 1997.

The Trustees presented the annual report and financial statements of the Trust for the year ended 31st March 2023. The Trustees who served during the year and up to the date of this report are;

- Mr Mohammad Saood
- Mr Jawed Iqbal
- Mr Mohammad Tariq
- Mr Ahmed Gaffar
- Dr Ali Asghar
- Mr Khalid Mahmood

Appointment of new Trustees:

Appointment of new trustees is initiated by a resolution of the existing trustees who present selected names and those agreed upon by majority are appointed. During the year, the board agreed to appoint two new Trustees as listed below;

- Mr Ahmed Khan
- Dr Avas M A Asghar

OBJECTIVES and ACTIVITIES:

The Trust was established with the intention of building a purpose-built Islamic Centre in the west of Reading to promote the teachings of Islam, provide Islamic education to the Muslim community and other charitable services which are beneficial to the wider community including the facilities for congregational prayer in the Borough of Reading and to provide other facilities in the interest of social welfare to those who have a need.

During the year, the Trust continued to provide services in accordance with its manifesto and raised funds through collections and donations to enable the improvement and further development of the Centre.

PROGRESS:

The Centre has been operational for almost 10 years now when it first opened during the month of Ramadan in 2013, to provide facilities for the congregational prayers. Soon after its opening, evening

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school (Madrassah) was opened for children to provide classes for the Islamic education and Arabic language courses.

Madrassah is gradually expanding to cater further educational needs of the Muslim community. It now offers a range of courses in Islamic education to all children as well as adults. In September 2020, a new class (year 7), for both boys and girls, was introduced. In 2021, ABM Madrassa started another new class (year 8) for both boys and girls and started new short Islamic courses for brothers and sisters. During the year a number of extra curriculum activities were provided e.g. Madrassa children trip to Chessington Park, summer camp, Ramadan Quran competition and a grand final assembly also took place in July 2022 to award and recognise the wonderful achievements of students as well as teaching staff.

Similarly, the Masjid services continued to be provided throughout the year. In addition to the normal congregational and funeral prayers, ABM invited various renowned Islamic scholars to deliver talks, held fitness sessions for both brothers and sisters and organised community fun day which was very well attended by the community.

Masjid building maintenance and usual upkeep of its facilities were maintained to the highest standard. Trust also bought another property during the year to accommodate the newly hired Imam and his family.

FUNDRAISING:

We continue to fundraise, primarily from the congregation during Juma'h (Friday prayer) and Ramadan in particular. After the end of the pandemic, the Centre was fully operational throughout the year and all services and activities fully resumed this year. As a result of this, the donations collected during the year were over 30% more compared to the last year. Increase in donations this year is also contributed by introduction of card payments terminals.

TRUSTEES REPORT FOR THE YEAR END 31 MARCH 2022:

The Trust has regular donations coming through the standing orders plus weekly collections from community on Friday prayer. It is envisaged that this regular funding will continue into the foreseeable future.

It is the Trust policy that unrestricted funds which have not been specifically designated for a specific use should be maintained at a level above six months expenditures. The Trustees consider reserves at this level will ensure that, in the event of a significant unexpected drop in donations, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves maintained throughout the year was above this minimum

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level. During the year, there was no major expenditure related to any specific project, only the general maintenance of the buildings and staff remunerations were the main expenditures. Statement of financial position shows an increase of £340k in fixed assets compared to last year, this is due to the purchase of a new property to accommodate the Imam.

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).

Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which gives a true and fair view of charity and its incoming resources and application of resources of the charity for that year. 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 UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper accounting records which 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 1993, 2006 and 2011 - and the Charity (Accounts and Reports) Regulations 2008. 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 board of Trustees

Trustee

Trustee

Abu Bakr Masjid, 330 Oxford Road, Reading, RG30 1AF

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Abu Bakr Masjid Trust
Income Statement for the period Ended 31st Mar 2023

	Notes	2023	2022
		£	£
Donations Collected		219,411	164,679
Other Income	1	181,750	169,580
Total Income		401,161	334,259
Salaries and wages		(151,407)	(143,178)
Other administrative Expenses	2	(67,871)	(52,365)
		<u>(219,278)</u>	<u>(195,543)</u>
Net Operating Income		181,883	138,716
Bank Charges		-	-
Profit for the period		<u>181,883</u>	<u>138,716</u>

Notes:

1 – Other income relates to the following

Madrassa Fees collected	139,240.93
Property Income	32,860.00
Charity collected and distributed	9,021.00
Bank correction	628.14
	<u>181,750.07</u>

2- Other administrative expenses relate to the following

Buildings Maintenance and Insurance	41,341.61
Legal Fees	4,262.25
Madrassa supplies	12,618.65
Charity collected and distributed	9,021.00
Bank Correction	628.14
	<u>67,871.65</u>

Statement of Financial Position as at 31st Mar 2023

	Notes	2023		2022	
		£	£	£	£
Fixed Assets					
Land and Building			1,462,744		1,120,544
Motor Vehicles			-		-
Fixture and Fittings			-		-
Intangible Assets			-		-
			<u>1,462,744</u>		<u>1,120,544</u>
Current Assets					
Debtors		-		-	
Cash at bank and in hand		<u>186,012</u>		<u>346,329</u>	
		186,012		346,329	
Current liabilities					
Creditors		-		-	
Short term loans		-		-	
Accruals		<u>-</u>		<u>-</u>	
		0		0	
Net Current Assets			186,012		346,329
Long Term Liabilities			(25,000)		(25,000)
Total Net Assets			<u>1,623,756</u>		<u>1,441,873</u>
Financed By					
Retained Earnings		1,441,873		1,303,157	
Current Earnings		<u>181,883</u>		<u>138,716</u>	
			1,623,756		1,441,873
			<u>1,623,756</u>		<u>1,441,873</u>

TO WHOM IT MAY CONCERN

30 January 2024

Dear Sir/Madam

RE: ABU BAKR MASJID TRUST – Registered Charity No. 1064014

We hereby confirm that we have reviewed the Income Statement and Balance sheet for the period ended 31 March 2023 prepared by the Trustees.

We have validated both, the Income Statement and Balance sheet against all the documents, information and explanations provided to us and hereby give our approval for submission.

If there are any questions, then please do not hesitate to contact us and we will be happy to help.

Yours faithfully

Farrukh Khan

Farrukh Khan

FCCA

farrukh@asmataccountants.co.uk

