

MASJID-E-SALAAM AND MADRASAH TRUST

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30 APRIL 2023

CHARITY NUMBER: 1081944

**ABBAY & CO ASSOCIATES
1ST FLOOR ABBEY HOUSE
270-272 LEVER STREET
BOLTON
BL3 6PD**

MASJID-E-SALAAM AND MADRASAH TRUST

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FOR THE YEAR ENDING 30 APRIL 2023

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MASJID-E-SALAAM AND MADRASAH TRUST

CHARITY INFORMATION

FOR THE YEAR ENDING 30 APRIL 2023

Trustees

Maqsud Dawood Patel (Chairman)
Imteyaz Yakub Ali
Arif Valli Patel
Yakub Ibrahim Patel
Imran Hakim
Siraz Valli Patel
Yusuf Ibrahim Patel
Imtiaz Ibrahim

Charity Secretary

Arif Valli Patel

Registered Office

148 Ashworth Lane
Bolton
BL1 8RR

Bankers

Royal Bank of Scotland
Bolton Customer Service Centre
PO Box 2027 Parklands
De Havilland Way
Horwich, Bolton
BL6 4YU

Accountants

Abbey & Co Associates
1st Floor, Abbey House
270-272 Lever Street
Bolton
BL3 6PD

MASJID-E-SALAAM AND MADRASAH TRUST

INDEPENDENT EXAMINERS' REPORT YEAR ENDED 30 APRIL 2023

TO THE TRUSTEES AND MEMBERS OF MASJIDE-E-SALAAM AND MADRASAH TRUST

I have examined the financial statements for the year ended 30 April 2023 as set out on the annexed pages which have been prepared under the historical cost convention and the accounting policies set out below:

Respective responsibilities of the Trustees and Independent Examiner

The charity's 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. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants (IFA).

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

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

Basis of Independent Examiner's Report

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 a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

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

1. Which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 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.

 **Abbey & Co. Associates**
Accountants and Financial Consultants

Honorary Independent Examiner

Faruk Patel FFA FTA
Abbey & Co Associates
1st Floor, Abbey House
270-272 Lever Street
Bolton
BL3 6PD

Date 05/01/2024

MASJID-E-SALAAM AND MADRASAH TRUST

FOR THE YEAR ENDING 30 APRIL 2023

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity Law requires the Trustees to prepare financial statements and statements of assets and liabilities for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period together with its assets and liabilities at the end of the period and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the trustees are required to:

- (a) Select suitable accounting policies and then apply them consistently
- (b) make judgements and estimates that are reasonable and prudent
- (c) state whether the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable standards subject to any material departures disclosed and explained in the financial statements
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue its activities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulation made under S44 of the Charity Act 1993 as amended by Charity Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud or other irregularities.

Approved by the Trustees and signed on their behalf by:



Arif Valli Patel (Charity Secretary)

Date 4/11/24

MASJID-E-SALAAM AND MADRASAH TRUST

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDING 30 APRIL 2023

	Unrestricted Funds £	Restricted Funds £	Totals 2023 £	Totals 2022 £
INCOME				
<u>Voluntary Income</u>				
Donations	25,244	-	25,244	27,028
New Building Appeal	-	125,372	125,372	497,330
Events Donations	1,585	-	1,585	-
<u>Investment Income</u>	112	8,100	8,212	3,241
<u>Income from Charities Activities</u>				
Other Income	1,515	-	1,515	453
Membership Fees	13,184	-	13,184	16,304
Gift Aid Payments	4,706	14,570	19,276	25,710
Madressa Fees	52,366	-	52,366	35,888
Shop Income	675	-	675	2,345
HMRC JRS Covid Grants	-	-	-	-
TOTAL INCOME	99,387	148,042	247,429	608,299
RESOURCES EXPENDED				
Cost of Generating Funds				
Charitable Activities	89,101	-	89,101	81,429
NET INCOMING RESOURCES	10,286	148,042	158,328	526,870
Fund Balances Brought Forward	436,051	1,331,718	1,767,769	1,240,899
Fund Reclassification	(171,494)	171,494		
FUND BALANCES CARRIED FORWARD	274,843	1,651,254	1,926,097	1,767,769

Continuing Operations

None of the charities activities were acquired or discontinued during the above financial period.

Total Recognised Gains and Losses

The charity has no gains or losses other than the profit or loss for the above financial period.

MASJID-E-SALAAM AND MADRASAH TRUST

BALANCE SHEET AS AT 30 APRIL 2023

	<u>NOTES</u>	<u>2023</u>	<u>2022</u>
		£	£
FIXED ASSETS			
As per Fixed Asset Schedule	4	1,090,902	929,783
CURRENT ASSETS			
Stock		841	247
Debtors & Prepayments	5	1,110	-
Cash at Bank		838,315	825,811
Cash in Hand		8,155	13,728
		<u>848,421</u>	<u>839,786</u>
CURRENT LIABILITIES			
Bank Overdraft		-	-
Accruals & Creditors	6	13,226	1,800
Other Creditors & Loans		-	-
		<u>13,226</u>	<u>1,800</u>
Net Current Assets / (Liabilities)		<u>835,195</u>	<u>837,986</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,926,097</u>	<u>1,767,769</u>
LONG-TERM CREDITORS			
Creditors due after one year	7	-	-
NET ASSETS		<u><u>1,926,097</u></u>	<u><u>1,767,769</u></u>
REPRESENTED BY:			
ACCUMULATED FUNDS	8		
Net Assets B/fwd 01/05/2022		1,767,769	1,240,899
Surplus for the Year		<u>158,328</u>	<u>526,870</u>
Net Assets C/fwd 30/04/2023		<u><u>1,926,097</u></u>	<u><u>1,767,769</u></u>

Approved by the Trustees and signed on their behalf by:



Arif Valli Patel (Charity Secretary)

Date 4/11/24

MASJID-E-SALAAM AND MADRASAH TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30 APRIL 2023

1. Accounting Policies

- | | |
|----------------------------------|---|
| (a) Basis of Preparation | These financial statements have been prepared under historical cost convention and in accordance with applicable accounting standards. The financial statements have been prepared in accordance with the Charities SORP October 2019 (FRS 102). |
| (b) Fund Accounting | <p>General funds are unrestricted funds which are available for the use of discretion of the Trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes.</p> <p>Restricted Funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.</p> |
| (c) Investment Income | Income from investment and from rental income is included in the SORP in the year in which it is receivable. |
| (d) Incoming Resources | All incoming resources are included in the SORP when the charity is legally entitled to the income and the amount can be can quantified with reasonable accuracy. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. For legacies, entitlement is the earlier of the charity been notified of and impending distribution of the legacy being received. Donated facilities are included at the value to the charity when this can be quantified and a third party is bearing the cost. |
| (e) Resources Expended | All expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on the basis consistent with use of resources. |
| (f) Tangible Fixed Assets | Tangible fixed assets are capitalised and included at cost including incidental expenses of acquisitions. |

MASJID-E-SALAAM AND MADRASAH TRUST**NOTES TO THE ACCOUNTS****FOR THE YEAR ENDING 30 APRIL 2023**

(g) Depreciation Depreciation is calculated on all tangible fixed assets on straight line basis at rates calculated on the cost of the asset over the useful economic life of the asset as follows:

Freehold Land	0%
Freehold Building	0%
Motor Vehicles	20%
Fixtures & Equipment	25%

(h) Investment Revaluation None of the charity's functional fixed assets have been revalued during the year.

2. Cost of Charitable Activities

	2023	2022
	£	£
Cost of Sales	908	1,837
Wages, PAYE & Pension Costs	63,647	61,839
Honorarium & Admin Payments	3,772	171
Rent & Rates	2,748	2,362
Heat & Light	9,403	6,278
Insurance	2,181	2,979
Repairs & Renewals	1,247	1,841
Equipment & Books (Kitaabs)	1,651	1,860
Functions & Activities Costs	1,285	925
Advertising	250	101
Telephone	-	-
Postage, Stationery & Materials	142	101
Subscriptions, Licenses & Training Costs	368	307
Legal, Professional & Consultancy Fees	-	-
Bank Charges	984	524
Sundry Expenses	20	12
Depreciation	495	292
	<u>89,101</u>	<u>81,429</u>

3. Trustees' - Related Party Transaction

There were no related party transactions nor were any payments made to trustees for any services rendered during the year.

2023	2022
-	-
-	-
-	-
<u>-</u>	<u>-</u>
<u>-</u>	<u>-</u>

MASJID-E-SALAAM AND MADRASAH TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30 APRIL 2023

4. Tangible Fixed Assets

	Total	Land & Property	Capital Improvements	Asset Under Construction	Motor Vehicles	Fixtures & Equipment
	£	£	£	£	£	£
Cost						
As at 1 May 2022	930,075	397,442	-	531,466	-	1,167
Additions	161,614	-	-	160,799	-	815
Disposals	-	-	-	-	-	-
Reclassification	-	-	-	-	-	-
As at 30 April 2023	1,091,689	397,442	-	692,265	-	1,982
Depreciation						
As at 1 May 2022	292	-	-	-	-	292
Charge for year	495	-	-	-	-	495
Disposals	-	-	-	-	-	-
As at 30 April 2023	787	-	-	-	-	787
Net book value						
As at 30 April 2023	1,090,902	397,442	-	692,265	-	1,195
As at 30 April 2022	929,783	397,442	-	531,466	-	875

Breakdown of Land & Property

	Land & Property	Asset Under Construction	Unrestricted Funds	Restricted Funds
	£	£	£	£
4 Ramsey Street, Bolton, BL1 7HX	135,736	-	135,736	-
7 Pemberton Street, Bolton, BL1 7HU	90,212	-	90,212	-
Brierfield Site, Bolton, BL1 7JJ	-	692,265	-	692,265
733 Blackburn Road, Bolton, BL1 7JJ	171,494	-	-	171,494
	397,442	692,265	225,948	863,759

MASJID-E-SALAAM AND MADRASAH TRUST

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 30 APRIL 2023

5. Debtors & Prepayments

	2023 £	2022 £
Gift Aid Payments	-	-
Debtors & Prepayments	1,110	-
	<u>1,110</u>	<u>-</u>

6. Creditors: Amounts falling due within one year

	2023 £	2022 £
Trade Creditors	12,876	(226)
Accruals & Other Creditors	350	2,026
	<u>13,226</u>	<u>1,800</u>

7. Creditors: Amounts falling due after one year

	2023 £	2022 £
Loans	-	-

8. Accumulated Funds: Analysis of net assets between funds

	2023 Unrestricted Funds £	2023 Restricted Funds £	2023 Totals 2023 £	2022 Unrestricted Funds £	2022 Restricted Funds £	2022 Totals 2022 £
Funds balances as at 30 April are represented by:						
Tangible Assets	227,143	863,759	1,090,902	398,317	531,466	929,783
Current Assets/Liabilities	47,700	787,495	835,195	37,734	800,252	837,986
Fund balances carried forward:	<u>274,843</u>	<u>1,651,254</u>	<u>1,926,097</u>	<u>436,051</u>	<u>1,331,718</u>	<u>1,767,769</u>