

MUSIDAL ISLAMIC ASSOCIATION UK

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 August 2023

MUSIDAL ISLAMIC ASSOCIATION UK
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MUSIDAL ISLAMIC ASSOCIATION UK

Report of the Trustees

For the year ended 31 August 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 August 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	MUSIDAL ISLAMIC ASSOCIATION UK
Charity registration number	1105825
Principal address	1st floor 102-105 Whitechapel High Street London E1 7RA

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Alpha Abdulai Barrie
Sheik Hamid Jalloh
Mamudu Jalloh

Independent examiners

Turay and co ltd
21 Morrison House
Tulse hill
London
SW2 3PP

Approved by the Board of Trustees and signed on its behalf by

.....
Alpha Abdulai Barrie

MUSIDAL ISLAMIC ASSOCIATION UK
Independent Examiners Report to the Trustees
For the year ended 31 August 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 August 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 examiners statement

I have completed my examination. I confirm that no 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 2011 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.

.....
Turay and co ltd
21 Morrison House
Tulse hill
London
SW2 3PP

MUSIDAL ISLAMIC ASSOCIATION UK
Statement of Financial Activities
For the year ended 31 August 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies		-	235,193	235,193	193,943
Charitable activities		-	-	-	3,293
Other income	2	-	-	-	13,443
Total		-	235,193	235,193	210,680
Expenditure on:					
Raising funds		-	(118,103)	(118,103)	(122,403)
Charitable activities		-	(4,600)	(4,600)	(3,253)
Total		-	(122,703)	(122,703)	(125,656)
Net income/expenditure		-	112,490	112,490	85,024
Reconciliation of funds					
Total funds brought forward		161,816	480,272	642,088	754,743
Total funds carried forward		161,816	592,762	754,578	839,771

MUSIDAL ISLAMIC ASSOCIATION UK
Statement of Financial Position
As at 31 August 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	1,190,976	1,184,651
Investments	6/7/8	-	194,281
		1,190,976	1,378,932
Current assets			
Cash at bank and in hand		54,973	52,191
		54,973	52,191
Net current assets		54,973	52,191
Total assets less current liabilities		1,245,949	1,431,123
Creditors: amounts falling due after more than one year	9	(506,757)	(606,757)
Net assets		739,192	824,366
The funds of the charity			
Restricted income funds	10	464,886	577,541
Unrestricted income funds		274,306	246,825
Total funds		739,192	824,366

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

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MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements
For the year ended 31 August 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) '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 (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

MUSIDAL ISLAMIC ASSOCIATION UK meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Motor vehicles	18% Reducing balance
----------------	----------------------

2. Other income

	2023	202
	£	
Other income 2	-	13,44
	<u>-</u>	<u>13,44</u>

3. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for restricted funds.

MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

4. Intangible fixed assets

	Intangible asset 1	Intangible asset 3	Tot
Cost or valuation	£	£	
At 01 September 2022	(1,488)	-	(1,488)
At 31 August 2023	(1,488)	-	(1,488)
Amortisation			
At 01 September 2022	-	(1,488)	(1,488)
At 31 August 2023	-	(1,488)	(1,488)
Net book values			
At 31 August 2023	(1,488)	1,488	
At 31 August 2022	(1,488)	1,488	

5. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Tot
Cost or valuation	£	£	
At 01 September 2022	1,169,756	18,698	1,188,454
Additions	5,126	-	5,126
Revaluations	-	1,192	1,192
At 31 August 2023	1,174,882	19,890	1,194,772
Depreciation			
At 01 September 2022	-	3,796	3,796
At 31 August 2023	-	3,796	3,796
Net book values			
At 31 August 2023	1,174,882	16,094	1,190,976
At 31 August 2022	1,169,756	14,902	1,184,658

Investments

6. Analysis of movement of commercial investments

	Investment property
Disposals at carrying value	(194,281)
Fair value at 31 August 2023	(194,281)

MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

7. Analysis of investments between funds as at year ended 31 August 2023

	2023 £	2022 £
Restricted funds		
Investment properties	(194,285)	(194,285)
	<u>(194,285)</u>	<u>(194,285)</u>

8. Analysis of movement of social investments

	Programme related investment
Market value at 01 September 2022	194,285
Market value at 31 August 2023	<u>194,285</u>

9. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Trade creditors	504,977	604,977
Other creditors	1,780	1,780
	<u>506,757</u>	<u>606,757</u>

10. Movement in funds

Restricted Funds

	Balance at 01/09/2022 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2023 £
General	480,272	235,193	(122,703)	592,762
	<u>480,272</u>	<u>235,193</u>	<u>(122,703)</u>	<u>592,762</u>

Restricted Funds - Previous year

	Balance at 01/09/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2022 £
General	592,929	210,685	(125,660)	677,954
	<u>592,929</u>	<u>210,685</u>	<u>(125,660)</u>	<u>677,954</u>

MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

11. Analysis of net assets between funds

	Intangible fixed assets	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Asset
	£	£	£	£	£	
Unrestricted funds						
<i>General</i>						
Donations Cash	(1,488)	1,175,707	-	(244,427)	(767,976)	161,810
Restricted funds						
General fund	1,488	15,269	-	299,400	261,219	577,376
	-	1,190,976	-	54,973	(506,757)	739,198
Previous year						
	Intangible fixed assets	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Asset
	£	£	£	£	£	
Unrestricted funds						
<i>General</i>						
Donations Cash	(1,488)	1,175,707	-	(244,427)	(767,976)	161,810
Restricted funds						
General fund	1,488	8,951	194,285	296,625	161,219	662,568
	-	1,184,658	194,285	52,198	(606,757)	824,386

MUSIDAL ISLAMIC ASSOCIATION UK
Detailed Statement of Financial Activities
For the year ended 31 August 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	233,217	189,549
Legacies	1,976	3,024
Sponsorships	-	1,370
	235,193	193,943
Charitable activities		
Income from charitable activities (General charitable Activity)	-	3,295
	-	3,295
Other income		
Other income 2	-	13,447
	-	13,447
Total incoming resources	235,193	210,685
EXPENDITURE		
Raising donations and legacies		
Donations	(455)	(800)
	(455)	(800)
SUPPORT COSTS		
Human Resources		
Human Resources	(972)	(1,370)
Fundraising Human Resources	(27,750)	(24,000)
	(28,722)	(25,370)
Support cost 5		
Support cost 5	(23,400)	(38,730)
	(23,400)	(38,730)
Support cost 10		
Fundraising support costs 10	(1,281)	-
	(1,281)	-
Governance costs		
Governance costs	(63,641)	(55,731)
Governance costs	(604)	(1,775)
Governance costs (Activity 2)	(4,600)	(3,254)
	(68,845)	(60,760)
Total resources expended	(122,703)	(125,660)
Net Income	112,490	85,025

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MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements
For the year ended 31 August 2023

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	£	
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MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

4. Intangible fixed assets

	Intangible asset 1	Intangible asset 3	Tot
Cost or valuation	£	£	
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At 31 August 2023	(1,488)	-	(1,488)
Amortisation			
At 01 September 2022	-	(1,488)	(1,488)
At 31 August 2023	-	(1,488)	(1,488)
Net book values			
At 31 August 2023	(1,488)	1,488	
At 31 August 2022	(1,488)	1,488	

5. Tangible fixed assets

	Land and buildings	Fixtures and fittings	Tot
Cost or valuation	£	£	
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Additions	5,126	-	5,126
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Depreciation			
At 01 September 2022	-	3,796	3,796
At 31 August 2023	-	3,796	3,796
Net book values			
At 31 August 2023	1,174,882	16,094	1,190,976
At 31 August 2022	1,169,756	14,902	1,184,658

Investments

6. Analysis of movement of commercial investments

	Investment property
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Fair value at 31 August 2023	(194,281)

MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

7. Analysis of investments between funds as at year ended 31 August 2023

	2023 £	2022 £
Restricted funds		
Investment properties	(194,285)	(194,285)
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8. Analysis of movement of social investments

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Trade creditors	504,977	604,977
Other creditors	1,780	1,780
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10. Movement in funds

Restricted Funds

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General	480,272	235,193	(122,703)	592,762
	<u>480,272</u>	<u>235,193</u>	<u>(122,703)</u>	<u>592,762</u>

Restricted Funds - Previous year

	Balance at 01/09/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/08/2022 £
General	592,929	210,685	(125,660)	677,954
	<u>592,929</u>	<u>210,685</u>	<u>(125,660)</u>	<u>677,954</u>

MUSIDAL ISLAMIC ASSOCIATION UK
Notes to the Financial Statements Continued
For the year ended 31 August 2023

11. Analysis of net assets between funds

	Intangible fixed assets	Tangible fixed assets	Investments	Net current assets / (liabilities)	Creditors > one year	Net Asset
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MUSIDAL ISLAMIC ASSOCIATION UK
Detailed Statement of Financial Activities
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Governance costs		
Governance costs	(63,641)	(55,731)
Governance costs	(604)	(1,775)
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Total resources expended	(122,703)	(125,660)
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