

Registered Charity Number: 1121179

EIC AL-MASJID TRUST

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024



EIC AL-MASJID TRUST

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EIC AL-MASJID TRUST

GENERAL AND ADMINISTRATIVE INFORMATION

Reference and Administrative Details

Trustees

Rizwan Sarwar Butt (Chairman)
Abdallah Ramankhan (Vice Chairman)
Nazrul Islam (Secretary)
Mohammed Azizul Hoque (Assistant Secretary)
Khalid Mahmood (Treasurer)
Azizul Haque (Assistant Treasurer)
Mohammad Mushfique Uddin
Sulaiman Sulaiman
Nizamul Islam
Abid Mahmood
Awes Omar Ahmed
Zeeshaan Rana
Mohamed Imran Umar
Mohammed Ilyas

Secretary

Nazrul Islam

Registered Office

20-34 Raynham Road
Angel Edmonton
London
N18 2SJ

Charity Registration Number:

1121179

Auditors

UHY Hacker Young
Quadrant House
4 Thomas More Square
London
E1W 1YW

Bankers

Natwest Bank plc
Al Rayan Bank plc
Barclays Bank plc

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their annual report and accounts for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, the Charities Act 2011 and 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).

The EIC AL-MASJID Trust was constituted under a Trust Deed dated 6 July 2003 and amended on 25 July 2007. The trust evolved from an incorporated association, namely Edmonton Islamic Centre AL-MASJID (Charity no.1048604), which was registered on 11th July 1995 and removed from the register on 25th October 2010 with all the funds being transferred to EIC AL-MASJID Trust.

The principal activities of the charity are the operation of an Islamic Centre for religious purposes and the provision of services to the Muslim community.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is governed by its trust deed. Legal responsibility for the management and stewardship of the charity is vested in the Board of Trustees. Trustees have set up a management group to oversee the day to day management of the charity. The management group consists of Trustees with one of the Trustees being on a full-time role.

The Trustees who served during the year were as follows:

Sulaiman Sulaiman
Abdallah Ramankhan (Vice Chairman)
Nazrul Islam (Secretary)
Mohammad Mushfique Uddin
Mohammad Shahidul Hoque (Resigned 11 November 2024)
Azizul Haque (Assistant Treasurer)
Rizwan Sarwar Butt (Chairman)
Mohammed Azizul Hoque (Assistant Secretary)
Khalid Mahmood (Treasurer)
Mohammed Abdul Kadir Zaigirdar (Removed 15 July 2024)
Nizamul Islam
Abid Mahmood
Awes Omar Ahmed
Zeeshaan Rana
Mohammed Imran Umar
Mohammed Ilyas

Board meetings are held on a monthly basis with additional meetings as required. The Board decides matters of strategy and overall policy and sets budgets.

Appointment and training of Trustees

The Trustees are appointed at a special board meeting by way of voting.

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Upon appointment as Trustees, it is the policy and procedures of the EIC AL-MASJID Trust for all Trustees to read and review the remit of the charity. They meet with the other Trustees and staff to undergo training in the issues that the charity deals with and to familiarise themselves with the charity. They are kept up to date on key governance directives, training and publications. Trustees are in contact with the secretary and staff on a regular basis and some of the Trustees help with individual cases.

No new Trustees have been appointed during the year ended 31 December 2024.

Arrangements for setting pay for Trustees

The Trustees are considered to be key management personnel of the charity in charge of directing and controlling, running and operating of the Trust on a daily basis. No Trustees are being remunerated by the charity.

Organisation

The Board of Trustees consists of office bearers & ordinary Trustees. The office bearers include the Chairman, Vice Chairman, Secretary, Assistant Secretary, Treasurer and Assistant Treasurer who carry out their roles as per the trust deed.

Ordinary Trustees also form part of sub committees that meet regularly to fulfill tasks given by the Board of Trustees. The following sub committees regularly met and carried out tasks given by the Board of Trustees:

- Building and tenant sub committee
- Fundraising sub committee
- Ramadhan sub committee
- Dawah & youth sub committee
- Ladies sub committee
- Religious sub committee

Risk management

The Trustees review the risks that the charity faces annually and consider that adequate safeguards are in place to minimize the exposure. The main risks identified are as follows:

- a) Succession planning
- b) Continuity of voluntary income resources
- c) Reputation of the trust
- d) Application of all legislative requirements

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees have a risk management strategy which comprises:

- The establishment of procedures to identify staffing requirements based on the needs of the charity
- Detailed vetting procedures for new applications
- Ensuring good governance is maintained throughout
- Continue to make appeals to donors and organise special events through the year
- Identification of opportunities to manage risk through policy development

Where significant financial risk still remains, they have ensured they have adequate insurance cover and an effective system of internal control.

OBJECTIVES AND ACTIVITIES

The Trustees have paid due regard to the guidance issued by the Charity Commission in deciding what activities the trust should undertake.

The main objectives of the trust are as follows:

- a. The advancement of religion in accordance with the tenets and doctrines of Islam.
- b. The advancement of education.
- c. The relief of poverty, sickness and distress amongst elderly members of the community, counselling and in such other ways as the Trustees may decide.
- d. The provision of facilities for recreation and the leisure-time occupation with the objective of improving the conditions of life of those members of the community which use them.
- e. To promote such other charitable purposes as may from time to time be determined.

Public Benefit

The Trustees have complied with the duty in section 17(5) of the Charities Act 2011 to have due regard to guidance published by the Charity Commission with regard to public benefit.

ACHIEVEMENTS AND PERFORMANCE

EIC AL-MASJID Trust is one of the largest mosques/Islamic centres in North London and is attended by over 10,000 people per week. There are regular congregations as well as other vital functions to cater for the local Muslim population and beyond. The Trust has seen a significant rise in worshippers from different ethnic backgrounds, making it one of the very few mosques in the area that have such multi-cultural communities coming together. The Trust provides a complete funeral service in line with the teachings of Islam.

The reputation of EIC AL-MASJID Trust endeavours to provide the best service for its users to ensure that the number of users is always on the increase.

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Financial Review

The incoming resources for the year amounted to £1,147,604 (2023: £847,122). This is an increase following gradual recovery from the COVID-19 pandemic since 2020. EIC AL-MASJID Trust is still extremely grateful to all the supporters and expects the same support in the future.

Within incoming resources is £295,069 (2023: £134,340) relating to rent received from the letting out of the Charity's investment property.

The Charity held the following events in the year:

- Funeral services
- Daily and weekly prayers
- E-Consultation counselling services on marital, familial, religious and other personal issues.
- Ramadhan additional prayers
- Monthly food bank service
- Open 'Iftaar' event
- Adhoc lectures/seminar addressing contemporary subjects
- Weekly youth activities
- School visits
- Engagement with Safer Neighbourhood team
- Family fun day event
- Youth Conference
- Saturday and Sunday Youth club
- Various Lectures and Seminars
- Eid dinner
- Working with other national registered charities in response to natural disasters
- Provision of daily meals during Ramadan

The Centre provided private counselling sessions with the imams including marriage counselling, and advice on different aspects of Islam. The Centre also organised visits by the imams and other worshipers to patients in local hospitals at the request of the hospitals, the patients and family members. The Charity also played an active role in the North London council of mosques.

Adult Arabic and Quran classes were also provided on a regular basis throughout the year.

Expenditure on charitable activities in the year amount to £617,522 (2023: £490,933) whilst total governance costs incurred in the year came to £17,839 (2023: £12,889). The Trust held fund balances as at 31 December 2024 of £8,809,176 (2023: £8,296,933), comprising of a fixed asset fund of £1,463,656 (2023: £1,463,656), an unrestricted fund of £7,321,298 (2023: £6,809,055) and a restricted fund of £24,222 (2023: £24,222). These funds include cash reserves of £1,807,026 (2023: £1,406,974) at the year-end.

Outlook for 2025

In the coming year, the Trust is expected to continue with its fundraising activities to improve facilities for its users especially for the ladies and the youth. The wudhu and toilet facilities in the back part of the mosque

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

have been refurbished in the year. The refurbishment plan will carry on in 2025 with the wudhu and toilet facilities in the front part of the mosque.

Roof for all buildings require extensive repair. A part of the mosque building has been attended to and the rest of the investment property still requires repair. The trustees are getting several quotes before making the final decision on the firm to engage for these works.

The Trustees are looking to hold the following activities in 2025:

- School visits
- Engagement with Safer Neighbourhood team
- Food Bank
- Family Fun day event
- Youth Conference
- Saturday and Sunday Youth club
- Various Lectures and Seminars to be held
- Breakfast club for the local community
- Actively engaging and strengthening relationships with local council

Reserves policy

The Trustees have formalised a specific reserves policy, beyond the requirement that reserves levels are regularly monitored to ensure that sufficient reserves are maintained to meet anticipated future needs.

Investment policy

The Charity has no investments apart from that of an investment property and cash deposits retained with major UK retail banks.

Trustees' responsibilities statement

The financial statements have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Charity law 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 at the end of the financial year and of its surplus or deficit for the financial year. In doing so the Trustees are required to:

EIC AL-MASJID TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2024

Trustees' responsibilities statement (continued)

- 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 and statements of recommended practice 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 charity will continue in operation.

The Trustees are responsible for keeping proper records which disclose with reasonable accuracy 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 charity's assets and hence taking reasonable steps for the prevention and detection of fraud and breaches of law and regulations.

The Trustees are responsible for the maintenance and integrity of the charity and the 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.

Statement of disclosure to the auditor

So far as the Trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- they have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

A resolution will be proposed at the Annual General Meeting that UHY Hacker Young be reappointed as auditors to the charity for the ensuing year. Approved by the Trustees on 27 October 2025 and signed on their behalf by:



Rizwan Sarwar Butt
Chairman

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EIC AL-MASJID TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Opinion

We have audited the financial statements of EIC AL-MASJID Trust (the 'Charity') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the cashflow statement and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice)'.

In our opinion the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditors' report thereon. The Trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EIC AL-MASJID TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the Trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EIC AL-MASJID TRUST FOR THE YEAR ENDED 31 DECEMBER 2024

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Based on our understanding of the Charity and the industry in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to the acts by the Charity, which were contrary to applicable laws and regulations including fraud, and we considered the extent to which non compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Charities Act 2011. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls) and determined that the principal risks were related to inflated income.

Audit procedures performed included: review of the financial statement disclosures to underlying supporting documentation, enquiries of management and testing of journals and evaluating whether there was evidence of bias by the Trustees that represented a risk of material misstatement due to fraud.

There are inherent limitations in the audit procedures described above and the further removed non - compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF EIC AL-MASJID TRUST
FOR THE YEAR ENDED 31 DECEMBER 2024**

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with Charities Act 2011. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



UHY Hacker Young
Statutory Auditor

Quadrant House
4 Thomas More Square
London
E1W 1YW

Date: 30 October 2025

UHY Hacker Young LLP is eligible to act as an auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

EIC AL-MASJID TRUST

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Voluntary income	2	697,294	124,500	821,794	692,907
Activities for generating funds	3	23,511	7,230	30,741	19,875
Other income	4	295,069	-	295,069	134,340
Total		1,015,874	131,730	1,147,604	847,122
Expenditure on:					
Charitable activities	5	485,792	131,730	617,522	490,933
Others	6	17,839	-	17,839	12,889
Total		503,631	131,730	635,361	503,822
Net movement in funds		512,243	-	512,243	343,300
Reconciliation of funds					
Total funds brought forward		6,809,055	1,487,878	8,296,933	7,953,633
Total funds carried forward		7,321,298	1,487,878	8,809,176	8,296,933

There are no recognised gains or losses other than those included in the Statement of Financial Activities.

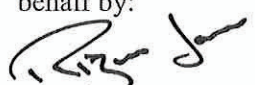
All incoming resources and resources expended derive from continuing activities.

EIC AL-MASJID TRUST

BALANCE SHEET AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	10		3,386,801		3,320,117
Investment property	11		3,600,000		3,600,000
Total fixed assets			<u>6,986,801</u>		<u>6,920,117</u>
Current assets					
Debtors	12	184,824		140,613	
Cash at bank and in hand		1,807,026		1,406,974	
Total current assets			<u>1,991,850</u>	<u>1,547,587</u>	
Liabilities					
Creditors: amounts due within one year	13	(169,475)		(170,771)	
Net current assets			<u>1,822,375</u>		<u>1,376,816</u>
Total assets less current liabilities			<u>8,809,176</u>		<u>8,296,933</u>
The funds of the charity:					
Unrestricted funds					
Unrestricted revenue accumulated	14		5,449,087		4,936,844
Revaluation reserves	14		1,872,211		1,872,211
			<u>7,321,298</u>		<u>6,809,055</u>
Restricted income funds					
Restricted revenue accumulated	14		24,222		24,222
Restricted capital funds					
Restricted fixed asset funds	14		1,463,656		1,463,656
Total charity funds			<u>8,809,176</u>		<u>8,296,933</u>

The financial statements were approved by the Board of Trustees on 27 October 2025 and were signed on its behalf by:


Rizwan Sarwar Butt
Chairman

EIC AL-MASJID TRUST

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024**

	Notes	2024 £	2023 £
<u>Cash flows from operating activities:</u>			
Net cash provided by operating activities	16	491,328	369,757
<u>Cash flows from investing activities:</u>			
Purchase of property, plant and equipment		(101,276)	(195,158)
<i>Net cash used in investing activities</i>		(101,276)	(195,158)
<u>Cash flows from financing activities:</u>			
Repayment of borrowings		10,000	-
<i>Net cash received in investing activities</i>		10,000	-
Change in cash and cash equivalents		400,052	174,599
Cash and cash equivalents brought forward		1,406,974	1,232,375
Cash and cash equivalents carried forward	17	1,807,026	1,406,974

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

a) Basis of preparation

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 (FRS102) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities act 2006. The Trust constitutes a public benefit entity as defined by FRS 102.

The Trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern. With respect to the next reporting period, the most significant areas of uncertainty that affect the carrying value of assets held by the Trust are the level of donation income which needs to be raised each and every year and is covered in more detail in the performance and risk sections of the trustees' annual report for more information. Accordingly, they continue to adopt the going concern concept in preparing these financial statements.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historic cost convention, except for the investment property which is held at fair value. A summary of the principal accounting policies adopted (which have been applied consistently, except where noted), judgements and key sources of estimation uncertainty, is set out below.

b) Incoming resources

All incoming resources are recognised when the trust has entitlement to the funds, certainty of the receipt and the amount can be measured with sufficient reliability.

Donations

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

Other trading activities

Other income, including the hire of facilities, is recognised in the year it is receivable and to the extent the goods have been provided or on the completion of the service.

c) Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that 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. For more information on this attribution refer to note 5 below.

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (continued)

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Charitable activities

These are the costs incurred in the operation of the Trust.

Other costs

Other costs comprise all costs involving the public accountability of the Charity and its compliance with regulation and good practice, including the statutory audit and legal fees. All resources expended are inclusive of irrecoverable VAT.

d) *Investment property*

Investment property is included in the balance sheet at their open market value and is not depreciated.

e) *Depreciation*

Depreciation is provided on all tangible fixed assets, other than freehold land and buildings, at rates calculated to write off the cost, less estimated residual value, of each asset evenly over its expected useful life as follows:

Motor vehicles	25% on reducing balance basis
Fixture and fittings	15% on reducing balance basis

No depreciation is charged on freehold land and buildings as Trustees are of the opinion that the property has been well maintained and the value of the property has increased.

f) *Fund accounting*

Unrestricted income funds represent those resources which may be used towards meeting any of the charitable objectives of the Trust at the discretion of the Trustees.

Restricted fixed assets funds are resources which are to be applied to specific capital purposes.

Restricted general funds comprise all the resources which are to be applied for specific purposes for which the donors have contributed to.

g) *Financial instruments*

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

The charity has taken advantage of Section 34 of FRS 102 to recognise the interest-free loan that it has received as a concessionary loan. As such, the charity initially recognises and measures the loan at the amount received, with the carrying amount adjusted in subsequent years to reflect repayments and any accrued interest.

h) Critical judgements – Valuation of investment property

Investment properties are valued annually at fair value. Fair value is ascertained through a review of a number of factors and information flows, including market knowledge, recent market movements, recent sales of similar properties, historical experience and rent levels.

There is an evitable degree of judgement involved and value can only reliably tested ultimately in the market itself.

2 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Donations and gifts	679,224	-	679,224	547,395
Funeral facility	18,070	124,500	142,570	145,512
	<hr/>	<hr/>	<hr/>	<hr/>
	697,294	124,500	821,794	692,907
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EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

3 Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Hall and stalls hire	23,511	-	23,511	9,125
Huffaz collection	-	7,230	7,230	9,000
Others	-	-	-	1,750
	<u>23,511</u>	<u>7,230</u>	<u>30,741</u>	<u>19,875</u>

4 Investment income

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Rent from investment property	295,069	-	295,069	134,340
	<u>295,069</u>	<u>-</u>	<u>295,069</u>	<u>134,340</u>

5 Expenditure on charitable activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Direct costs				
Provision of funeral facilities	18,720	124,500	143,220	36,313
Staff costs (including NIC)	226,626	-	226,626	227,079
Temporary staff costs	50,197	-	50,197	24,062
Ramadhan and food bank expenses	35,766	-	35,766	16,370
Huffaz Hadiya	-	7,230	7,230	9,000
Event Expenses	5,000	-	5,000	-
Card Charges	411	-	411	-
	<u>336,720</u>	<u>131,730</u>	<u>468,450</u>	<u>312,824</u>

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

5 Expenditure on charitable activities (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £	Total Funds 2023 £
Allocated support costs				
Advertising and promotion	-	-	-	324
Premises costs	77,240	-	77,240	151,539
Office expenses	16,925	-	16,925	4,645
Finance payments	697	-	697	787
Sundry expenses	19,619	-	19,619	12,238
Depreciation	34,591	-	34,591	8,576
	149,072	-	149,072	178,109
Total costs	485,792	131,730	617,522	490,933

6 Governance costs

	2024 £	2023 £
Auditors' remuneration	11,717	11,889
Legal and professional fees	6,122	1,000
	17,839	12,889

7 Staff costs

	2024 £	2023 £
Wages and salaries	211,937	212,674
Social security costs	13,633	13,132
Pension costs	1,056	1,272
	226,626	227,078

No employees received remuneration in excess of £60,000 during the year. The average number of employees during the year was 9 (2023: 9).

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

8 Transactions with Trustees

Mr Mushfique Uddin, one of the Trustees of EIC AL-MASJID Trust, has an interest in Ebrahim Community College, to which EIC AL-MASJID Trust has given a loan (Refer to note 12). Mr Mushfique is a trustee of Ebrahim Community College.

One of the Charity's Trustees, Mohammad Azizul Hoque is also a Trustee of Aid International UK which provides educational services using the Charity's premises and paid rent of £11,000 (2023: £11,000) in the year. Both Mohammad Azizul Hoque and Mohammad Shahidul Hoque (also one of the Charity's Trustees/ former Trustee) are also employees of Aid International UK.

No other related party transactions took place during the period.

9 Auditors' remuneration

The remuneration constituted an audit fee of £11,717 (2023: £11,889).

10 Tangible fixed assets

	Freehold land and buildings £	Motor vehicles £	Fixture, Fittings and Equipment £	Total £
Cost				
At 1 January 2024	3,116,390	19,475	388,451	3,524,316
Additions	49,588	-	51,688	101,276
At 31 December 2024	3,165,978	19,475	440,139	3,625,592
Depreciation				
At 1 January 2024	-	15,972	188,227	204,199
Charge for the year	-	876	33,716	34,592
At 31 December 2024	-	16,848	221,943	238,791
Net book value				
At December 2024	3,165,978	2,627	218,196	3,386,801
At December 2023	3,116,390	3,503	200,224	3,320,117

The historical cost of the freehold land and buildings was £2,493,767 (2023: £2,444,179).

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

11 Investment property

£

Fair value at 1 January 2024 / 31 December 2024	3,600,000
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The Trustees assess the fair value of the investment properties comparing the current value to the market value at the period end, taking into consideration a report provided by an external valuer.

The historical cost of the property was £2,400,000 (2023: £2,400,000).

12 Debtors

	2024 £	2023 £
Other debtors	103,324	49,113
Ebrahim Community College Loan (Charity No.1108141)	11,500	11,500
Madni Trust Loan (Charity No.1022471)	20,000	20,000
Sopwell Community Loan (Charity No. 1156299)	10,000	10,000
Southgate Mosque (Charity No. 1201327)	-	50,000
Darul Noor Islamic Centre (Charity No. 1190170)	25,000	-
Enfield Deen & Education Trust Ltd (Company No. 11932164)	15,000	-
	<hr/>	<hr/>
	184,824	140,613
	<hr/>	<hr/>

13 Creditors: amounts falling due within one year

	2024 £	2023 £
Trade Creditors	-	21,610
Qarze Hasna loans	30,500	30,500
Accrued expenses	12,369	8,755
Other taxes and social security	23,736	9,221
Other creditors	102,870	100,685
	<hr/>	<hr/>
	169,475	170,771
	<hr/>	<hr/>

EIC AL-MASJID TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

14 Movement in funds

	At 1 January 2024 £	Incoming Resources £	Resources Expended £	At 31 December 2024 £
Unrestricted funds				
General funds	4,936,844	1,015,874	(503,631)	5,449,087
Revaluation reserve	1,872,211	-	-	1,872,211
	<u>6,809,055</u>	<u>1,015,874</u>	<u>(503,631)</u>	<u>7,321,298</u>
Restricted revenue funds				
Funeral service	19,057	124,500	(124,500)	19,057
Children's Hospice	5,165	-	-	5,165
Huffaz Hadiya	-	7,230	(7,230)	-
	<u>24,222</u>	<u>131,730</u>	<u>(131,730)</u>	<u>24,222</u>
Restricted fixed assets funds				
Capital funds	1,463,656	-	-	1,463,656
	<u>1,463,656</u>	<u>-</u>	<u>-</u>	<u>1,463,656</u>
Total funds	<u>8,296,933</u>	<u>1,147,604</u>	<u>(635,361)</u>	<u>8,809,176</u>

15 Analysis of net assets by funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Fixed assets	5,523,145	1,463,656	6,986,801
Current assets	1,967,628	24,222	1,991,850
Creditors amounts falling due within one year	(169,475)	-	(169,475)
	<u>7,321,298</u>	<u>1,487,878</u>	<u>8,809,176</u>

EIC AL-MASJID TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

16 Reconciliation of net movement in funds to net cash flow from operating activities

	2024	2023
	£	£
Net movement in funds	512,243	343,300
Add back: Depreciation charge	34,592	8,577
Increase in debtors	(54,211)	(3,218)
Increase/ (Decrease) in creditors	(1,296)	21,098
	<hr/>	<hr/>
Net cash provided by operating activities	491,328	369,757
	<hr/> <hr/>	<hr/> <hr/>

17 Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash in hand	1,807,026	1,406,974
	<hr/>	<hr/>
Total cash and cash equivalents	1,807,026	1,406,974
	<hr/> <hr/>	<hr/> <hr/>

EIC AL-MASJID TRUST

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

18 Comparative Statement of Financial Activities

	Unrestricted	Restricted	Total
	funds	funds	funds
	2023	2023	2023
	£	£	£
Income and endowments from:			
Donations and gifts	692,907	-	692,907
Other trading activities	10,875	9,000	19,875
Investments	134,340	-	134,340
	<hr/>	<hr/>	<hr/>
Total	838,122	9,000	847,122
	<hr/>	<hr/>	<hr/>
Expenditure on:			
Charitable activities	481,933	9,000	490,933
Others	12,889	-	12,889
	<hr/>	<hr/>	<hr/>
Total	494,822	9,000	503,822
	<hr/>	<hr/>	<hr/>
Net movement in funds	343,300	-	343,300
	<hr/>	<hr/>	<hr/>
Reconciliation of funds			
Total funds brought forward	6,465,755	1,487,878	7,953,633
	<hr/>	<hr/>	<hr/>
Total funds carried forward	6,809,055	1,487,878	8,296,933
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>