

TRUSTEES' REPORT

&

FINANCIAL REPORT FOR THE YEAR ENDED

31ST DECEMBER 2023

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PART 2: CHAIRMAN'S FOREWORD

In the name of Allah, the Most Beneficent, the Most Merciful. We thank Him for His everlasting mercy upon us and we praise and glorify Him for His countless favours irrespective of our shortcomings. We send blessing and salutation upon our beloved Prophet Muhammad, his Companions, and entire people of his household,

Alhamdullilah, another year has passed on with great success, and we look forward to the year ahead with hope and prosperity. I am pleased to present before you an Annual Report along with Independent Examiners' Report for the year ended 31st December 2023 for your perusal. This report reflects upon what happened during the year under review.

Further to my report for the year ended 31st December 2022, the air conditioning units were purchased and installed during the year under review, this has helped a great deal especially during hot summertime. We thank all the contributors and member who worked tirelessly to get this done.

During the year under review, an amount of £56,065 was raised from the existing 54 members. We are still exploring different avenues to invest the funds wisely and productively without putting the scheme in stressful position.

It is a pleasure and privilege to serve as Amir of this institution. We could not have achieved this milestone without great deal of hard work by everyone within Comswa's circle, and this is what Community (Mujitamaa) is all about. May Allah (S.A.W) grant all of us goodness in this world and hereafter. Ameen.

Ibrahim Jaffar-Shauri
Amir of Coventry Muslim Swahili Community (UK)

PART 3: ADMINISTRATIVE & REFERENCES

CHARITY NAME: COVENTRY MUSLIM SWAHILI ASSOCIATION

CHARITY REGISTRATION NO. 1126750

PRINCIPLE OFFICE: 88, PAYNE'S LANE,
COVENTRY
CV1 5LJ

EMAIL ADDRESS: thecomswa@yahoo.co.uk

WEBSITE: www.comswa.online

TRUSTEES: EFFECTIVE FROM 09/09/2023
IBRAHIM JAFFAR-SHAURI -CHAIRMAN
NASSOR UBA NASSOR -VICE CHAIRMAN
SULEMAN ALI -SECRETARY
KHALFAN M AYOUB -DEPUTY SECRETARY
AXMED SAYYID CALI -TREASURY
SAYID ALI ABDULLAHI -DEPUTY TREASURY
SALEH BADRU ALI -TRUSTEE
MOHAMMED SALUM -TRUSTEE
KEIS OMAR KEIS -TRUSTEE

PRINCIPLE BANKERS: HSBC BANK PLC
5/6 HIGH STREET
COVENTRY
CV1 5RE

INDEPENDENT EXAMINER: ASHIF HASHAM
QNA LEICESTER LTD
15 FARNLEY ROAD, LEICESTER
LE5 1GP

PART 4: ORGANISATION PROFILE

Organisation Objective:

The primary objective of the Charity as set out in the Governing Document, is to advance the Islamic Faith and Muslim Community. Our aim is to provide facilities for the Muslim population of Coventry to worship their Creator and to educate them about their faith based upon the teachings of the Qur'an and the Sunnah as understood by the companions of the Prophet (S.A.W.) and by those that followed them

Structure, Governance & Management:

The Board of Trustees is appointed by General Meeting for a term of Two (2) years. The Trustees are responsible for day-to-day management and administration. They determine the general policy of running of the organisation; to assist with smooth running of the Charity, Trustees have authority to delegate its powers to sub-committees on various functions and activities. Trustees do not receive any remuneration.

Risk Management:

Trustees have moral and legal obligation to exercise their duties in delicate care and skills by identifying potential threats to charity's objectives and to mitigate those threat appropriately and proportionally. In reference to risk management, we have an up and running complaints' handling procedure and managing conflict of interest policies.

Vision and Mission:

Our Vision is to build a vibrant Islamic Centre that caters to religious, education and social needs of wider Muslim Community. Our Mission is to develop, support and promote a comprehensive Islamic way of life as delineated in the Holy Quran and Sunnah. In addition, we would love to continue to provide positive contribution to Coventry City, British Society and make a positive global impact.

Area of Operation:

Comswa operates within England and Wales, however, the governing document does not restrict the charity to extend its operations beyond this boundary.

Volunteers:

Volunteers are paramount mechanisms, catalyst, and vigorous tools to move forward and achieve community objective. Currently the charity has 60 volunteers both men and women devoting their time and wealth for community and faith related activities. Their work is vibrant for the organisation.

Public Benefit:

The trustees frequently review the activities of the charity to ensure that they continue to reflect the objectives and aims of the charity and provide an overall benefit to the public.

PART 5: ACHIEVEMENT & PERFORMANCE

During the year under review, charity has successfully fulfilled many of its core objectives, some of which are mentioned here below: -

- a) Facilities were extended for 5 daily prayers including Friday prayers
- b) Arrangements were made for Ramadhan i.e. Taraweeh, Iftar and Itikahf
- c) Ladies only Islamic knowledge programmes were organised
- d) Visiting of sick at their homes and hospitals.
- e) Performed marriage ceremonies and provided marriage and divorce counselling
- f) Performing funeral services including washing, burial and comforting of the bereaved.

Education Centre (Madrasah):

The children's madrasah continues to flourish under the dedicated leadership of Ustadh Ibrahim, Ustadh Khamis Qassim along with Sister Fatma, Ummu Aqsa, and several other volunteers. More than 100 children are now on the Madrasah register. In addition to the daily Quran and Islamic Study classes, the following events took place:-

- a) Parents evening was organised to discuss children's progress
- b) Individual student progress reports were sent to parents

Eid Congregation Prayer & Eid Celebration in the park:

The Charity successfully organised Eid congregational prayers in the park, this was done in collaboration with another Masjid in Coventry. Additionally, Eid celebrations were conducted at Edgwick Park in Coventry since 2014, this allowed even the Non-Muslims to join in the celebration on most important event on Muslim Calendar.

Community Cohesion:

The Charity actively engaged in local authority and community organisations to bring together people in diverse neighbourhood making Coventry a better place to live and work. To make this idea a reality we are currently working together with West Midlands Police force, Coventry City Council, Bengal, Somali and Gujarati community just to mention a few.

Youth Engagements:

Youths are backbone of many communities; we are grateful to have a good number of juveniles who are fully involved in religious and community activities. It is our moral duty to ensure this crop of youngsters are protected against intolerable behaviour and enjoy their juvenile lifespan wisely.

Event and Talks:

The Mosque has hosted a series of events and talks for the local community delivered by prominent UK scholars, community leaders and emerging ustadh of modern day.

PART 6: PLANS FOR THE FUTURE

Madrasah:

- a) To provide and expand basic Islamic Education to youngsters
- b) Recruit more volunteer teachers
- c) Intensive in-house training for new recruits and existing teachers
- d) Improve incentives to the volunteer teachers
- e) Projecting to produce 5 Alims and Hafidh within next 3-5 years
- f) Recruit more support staff to encounter the advancement of Madrasah.

Fridah & Eid Congregation:

We are working through to ensure both Friday and Eid Congregation are well supervised.

Innovation of new fund-raising avenues for Masjid project:

- a) Masjid collection "Chanda" from some selected towns across UK
- b) Fund raising events on at least monthly basis
- c) To explore foreign donors to help the project

Administrative and Management affairs:

- a) Plan to offer more intensive training to executives to overcome advancement of charity
- b) Oversee Eid congregation prayer & celebration in the park
- c) Oversee mihadhara and iftar programmes
- d) Oversee collection of zakat ul fitr collections and disbursement accordingly
- e) Strengthening internal controls to safeguard wealth and property of the charity

Working with other charities:

The charity has bonded very well with other communities across Coventry such as Bengali, Gujarat and Somalian. They have wholehearted supported our work we could have not asked for more. Outside the border we continue to explore potential areas of co-operation with other organisations for advancement of this community.

Plans for our Centre:

- a) To provide help and support on circular education
- b) Youth group activities i.e. sports events, camps
- c) Health and fitness activities
- d) Crèche and Nursery
- e) To promote Swahili mother tongue to the youngsters

Risk Management:

New trustees will have periodic training to their legal obligation under charity law, this includes areas on Decision Making, Declaration of Trust and Financial Supervision. Building Insurance has been arranged as part of risk mitigation scenario.

PART 7: FINANCIAL REVIEW YEAR 2023

Net Surplus:

Charity earned a net surplus of £70,785 during the year in review (2022: £50,874). This shows an increase of 28% compared to previous year.

Incoming Resources and Resources Expended:

Incoming Resources from generated funds increased by 9% compared to previous year. During the year in review resources from charitable activities declined by 3% from £84,829 to £82,264. Total resources expended decreased by 24% to £34,967 from £45,871 in previous year.

Principal Funding Sources:

The Charity's main source of income remains as voluntary donations, proceeds from generated funds and free interest loan. Of this, we have restricted funds to be utilised for specific project and asset purchase. Managing trustees decided to use the funds to purchase air conditioning units for the prayer hall and community purposes. Further details of the restricted funds can be found under notes to the Financial Statements.

Reserves Policy:

The charity's policy is to maintain sufficient reserves to at least cover fixed monthly unrestricted expenditure. The trustees believe the current level of reserves are sufficient to meet this objective.

Going Concern:

Trustees have a reasonable expectation that the charity has adequate resources to continue its operations for unseeable future. For this reason, the trustees have adopted the going concern concept in preparing the Financial Statements.

Future:

COMSWA expects to maintain its existing range of faith and community activities whilst building and improving on areas identified for further developments.

Investments:

Due to unavailability of interest free financial products from high street Banks, unrestricted funds continue to remain idle without yielding financial returns. Consequently, management continue to use the funds towards funding activities such as fundraising events.

PART 8: STATEMENT OF RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Report and the Financial Statements in accordance with charities applicable law and regulations. Charity Law requires the trustees to prepare Financial Statements for each financial year in accordance with United Kingdom's Generally Accepted Accounting Practice (United Kingdom Accounting Standards) and applicable law. Under Charity Law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the situation of the charity and of its net outgoing resources for that period.

In preparing these financial statements, the trustees are required to:

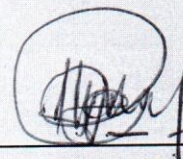
- a) Select suitable accounting policies and then apply them consistently.
- b) Make judgements and estimates that are reasonable and prudent.
- c) State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- d) Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue to operate.

The trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and 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 Board, we hereby satisfy that Trustee Report give a true and fair view of the state of affairs of the charity and of its outgoing resources for the period under review.



Axmed Sayyid Cali
Treasurer
On Behalf of Trustees



Ibrahim Jaffar-Shauri
Chairman
On Behalf of Trustees

Independent Examiner's Report to the Trustees of COVENTRY MUSLIM SWAHILI ASSOCIATION (UK)

I report on the accounts of the charity for the year ended 31st December 2023 which are set out on pages 13 to 20.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and it is my responsibility to:

- Examine the accounts under section 145 of the 2011 Act:
- To follow the procedures in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act, 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 present a 'True and Fair view' and the report is limited to those matters set out in the next statement.

Independent examiner's statement

I have not identified matters of concern but check and balances need to be established to improve internal controls.

In connection with my examination, apart from the matters referred above indicating that the accounts are not fully compliant with the accounting requirements of section 396 of the Companies Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities, no matter has come to my attention:

- 1) which gives me 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 2011 Act have not been met; or
- 2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.



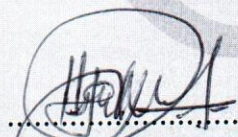
Ashif Hasham,
QNA Leicester Ltd
15, Farnley Road, Leicester
LE5 1GP

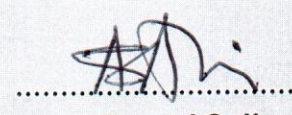
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2023

		Unrestricted	Restricted	Total Funds 2023	Total Funds 2022
Incoming resources	Note				
Activities for generating funds	2	28,438	0	28,438	11,916
Resources from charitable activities	3	<u>0</u>	<u>82,264</u>	<u>82,264</u>	<u>84,829</u>
Total Incoming Resources (a)		28,438	82,264	110,702	96,745
Resources expended					
Charitable activities	4	0	15,930	15,930	34,491
Generated Funds	4	<u>22,367</u>	<u>0</u>	<u>22,367</u>	<u>11,380</u>
Total resources expended (b)		22,367	15,930	38,297	45,871
Net Resources before transfer (a-b)		6,071	66,334	72,405	50,874
Reconciliation of fund movement					
Total funds brought forward		664,871	86,893	751,764	700,890
Net movements during the year		<u>6,071</u>	<u>66,334</u>	<u>72,405</u>	<u>50,874</u>
Total funds carried forward		670,942	153,227	824,169	751,764

All Incoming resources and resources expended derived from continued activities.
The charity has no other recognized gains or losses for the year other than the results above.

Approved and signed on, on Behalf of Trustees


.....
Ibrahim Jaffar-Shauri
Chairman


.....
Axmed Cali
Treasurer

BALANCE SHEET AS AT 31 DECEMBER 2023

		2023	2022
Fixed Assets	Note		
Tangible Assets	10	687,612	659,145
Current Assets			
Debtors	5	11,496	8,226
Cash at Bank and in Hand	11	<u>142,770</u>	<u>106,201</u>
		841,878	773,572
Current Liabilities			
Creditors: Amt falling due within one year	6	750	4,849
Creditors: Amt falling due after one year	7	<u>16,959</u>	<u>16,959</u>
Net Assets	9	<u>824,169</u>	<u>751,764</u>
The Funds of the Charity:			
Restricted Funds	8	153,227	86,893
Unrestricted Funds	8	<u>670,942</u>	<u>16,959</u>
Net Assets	8	<u>824,169</u>	<u>751,764</u>

Notes to the Financial Statements for the year ended 31 December 2023

1. Accounting policies

Statement of compliance

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 Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2025) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

COVENTRY MUSLIM SWAHILI ASSOCIATION (UK) meets the definition of a public benefit entity under FRS 102. Assets and Liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a Cash Flow Statement.

The Charity is exempted from preparing a cash flow statement as early adopts Bulletin 1 published on 2 February 2016. However, Comswa decided to include a cash flow statement in this Financial Statements for more transparency.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognized when the charity has entitlement to the income, it is probable that the income will be received, and the amount can be measured with sufficient reliability.

Gifts in kind

Gifts in kind are recognized in different way depending on how they are used by the charity:

- (i) Those donated for resale produce income when they are sold. They are valued at the amount realised.
- (ii) Those donated for onward transmission to beneficiaries are included in the Statement of Financial Activities as incoming resources expended when they are distributed. They are valued at the amount the charity would have had to pay to acquire them.
- (iii) Those donated for use by the charity itself are included when receivable. They are valued at the amount the charity would have had to pay to acquire them.

Notes to the Financial Statements for the year ended 31 December 2023

Expenditure

All expenditure is recognized once there is a legal or constructive obligation to that expenditure, its probable settlement is required, and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading those aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated based on time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £1,500 or more are initially recorded at cost. Less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Notes to the Financial Statements for the year ended 31 December 2023**Depreciation and amortisation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset Class	Depreciation method and rate
Equipment	Straight line – 20%
Fixtures and Fittings	Straight line – 33.33%

Trade Debtors

These are amounts due from customers for merchandise sold or services performed in the ordinary course of business, they are recognized initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment is established when there is objective evidence that they will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognized as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognized based on the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees' discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Notes to the Financial Statements for the year ended 31 December 2023

Financial instruments

Classification

Financial assets and financial liabilities are recognized when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

2. Activities from generating funds

	Unrestricted	Restricted	Funds 2023	Funds 2022
Education Centre				
<i>Students' Fees and supplies</i>	4,586	0	4,586	420
<i>Sundry Income</i>	<u>23,852</u>	<u>0</u>	<u>23,852</u>	<u>11,496</u>
Sub-Total	<u>28,438</u>	<u>0</u>	<u>28,438</u>	<u>11,916</u>

3. Incoming Resources Charitable Activities

	Unrestricted	Restricted	Funds 2023	Funds 2022
<i>Chanda Collection -Masjid Project</i>	0	5,890	5,890	12,406
<i>Community & Public -Masjid Project</i>	0	64,271	64,271	63,573
<i>Subscription to bereavement Fund</i>	<u>0</u>	<u>12,103</u>	<u>12,103</u>	<u>8,850</u>
Sub-Total	<u>0</u>	<u>82,264</u>	<u>82,264</u>	<u>84,829</u>

4. Total Resources Expended

	Unrestricted	Restricted	Funds 2023	Funds 2022
Direct Costs:				
<i>Fundraising Costs</i>	0	5,000	5,000	213
<i>Accountancy fees (Prov for 2023)</i>	750	0	750	700
<i>Subscription</i>	<u>600</u>	<u>0</u>	<u>600</u>	<u>0</u>
Sub-Total (a)	<u>1,350</u>	<u>5,000</u>	<u>6,350</u>	<u>913</u>

Notes to the Financial Statements for the year ended 31 December 2023

4. Total Resources Expended (Continued.....)

	Unrestricted	Restricted	Funds 2023	Funds 2022
Support Costs:				
<i>Utilities Consumption</i>	9,243	0	9,243	5,399
<i>Council Tax & Rates</i>	2,062	0	2,062	3,010
<i>Printing & Stationery</i>	123	0	123	0
<i>Telephone & Internet Services</i>	726	0	726	925
<i>Bank Charges</i>	449	0	449	0
<i>Building Insurance</i>	263	0	263	0
<i>Repairs & Maintenance</i>	4,988	0	4,988	1,156
<i>Governing Costs</i>	0	0	0	928
<i>Funds utilisation for Bereavement Sch</i>	0	0	0	250
<i>Bad debts from Bereavement Scheme</i>	0	0	0	6,550
<i>Charity given platform</i>	0	0	0	26,740
<i>Ramadhan Imam gifts</i>	0	4,000	4,000	0
<i>Travelling Expenses</i>	0	6,930	6,930	0
<i>Depreciation</i>	<u>3,163</u>	<u>0</u>	<u>3,163</u>	<u>0</u>
Sub-Total (b)	<u>21,017</u>	<u>10,930</u>	<u>31,947</u>	<u>44,958</u>
Grand Total (a+b)	<u>22,367</u>	<u>15,930</u>	<u>38,297</u>	<u>45,871</u>

5. Debtors

	Unrestricted	Restricted	Funds 2023	Funds 2022
<i>Arrears on Bereavement Funds</i>	0	2,857	2,857	3,046
<i>Sundry debtors</i>	1,800	5,000	6,800	5,180
<i>Prepayment</i>	<u>1,838</u>	<u>0</u>	<u>1,838</u>	<u>0</u>
Sub-Total (a)	<u>3,638</u>	<u>7,857</u>	<u>11,495</u>	<u>8,226</u>

Notes to the Financial Statements for the year ended 31 December 2023

6. Creditors: falling due within a year

	Unrestricted	Restricted	Funds 2023	Funds 2022
Accounting fees (Prov. for 2023)	750	0	750	700
Prepaid subs on bereavement	0	0	0	3,330
Virgin (Tel & Internet Services)	0	0	0	66
Accrued Electricity Provision	<u>0</u>	<u>0</u>	<u>0</u>	<u>753</u>
	<u>750</u>	<u>0</u>	<u>750</u>	<u>4,849</u>

7. Creditors: falling due after a year

	Unrestricted	Restricted	Funds 2023	Funds 2022
Qaradhan Hassan (Free Interest Loan)	0	9,350	9,350	9,350
Building material -Unpaid	<u>0</u>	<u>8,609</u>	<u>8,609</u>	<u>8,609</u>
	<u>0</u>	<u>16,959</u>	<u>16,959</u>	<u>16,959</u>

8. Analysis of funds

	1st Jan 2023	Incoming	Expending	31 st Dec 2023
<u>General Funds</u>				
Unrestricted fund	664,871	28,438	22,367	670,942
<u>Restricted Funds</u>				
Subscription on bereavement	49,781	12,103	0	61,884
Masjid Project	<u>37,112</u>	<u>70,161</u>	<u>15,930</u>	<u>91,343</u>
	<u>751,764</u>	<u>110,702</u>	<u>38,297</u>	<u>824,169</u>

Notes to the Financial Statements for the year ended 31 December 2023

9. Net Assets by fund

	Unrestricted	Restricted	Funds 2023	Funds 2022
<i>Tangible Assets</i>	687,612	0	687,612	659,145
<i>Add: Current Assets</i>	19,432	134,834	154,266	114,427
<i>Less: Creditors falling due within a year</i>	750	0	750	4,849
<i>Less: Creditors falling due after a year</i>	<u>0</u>	<u>16,959</u>	<u>16,959</u>	<u>16,959</u>
Net Assets	706,294	117,875	824,169	751,764

10. Fixed Assets

	Freehold Land	Equipment	Funds 2023	Funds 2022
Balance brought forward	659,145	0	659,145	659,145
<i>Additions:</i>	0	31,630	31,630	0
<u>Accumulated Depreciation</u>				
<i>Charge for the year</i>	<u>0</u>	<u>3,163</u>	<u>3,163</u>	<u>0</u>
Net Book Value	659,145	28,467	687,612	659,145

11. Cash on Hand & Bank

	Unrestricted	Restricted	Funds 2023	Funds 2022
<i>Masjid Project Account</i>	0	62,699	62,699	39,071
<i>Savings Account</i>	0	10,251	10,251	10,000
<i>Bereavement Account</i>	0	61,884	61,884	50,065
<i>Madrasah Account</i>	<u>7,936</u>	<u>0</u>	<u>7,936</u>	<u>7,065</u>
	7,936	134,834	142,770	106,201

Notes to the Financial Statements for the year ended 31 December 2023

12. Cash Flow Statement

Cash at Bank at the beginning of the year 106,201

Cash inflows:

Receipts from Masjid Project	70,445	
Receipts from Education Centre	23,488	
Receipts from Bereavement Funds	<u>12,008</u>	105,941

Cash outflows:

Expenditure on Masjid Project:

Fundraising costs	5,000	
Purchase of Equipment (A/C units)	31,630	
Building Maintenance & Repair	4,988	41,618

Expenditure on Management & Admin:

Accountancy fees (2023)	700	
Bank Charges	449	
Broadband & Telephone Exps	792	
Utilities (Electricity & Gas)	9,996	
Building Insurance	2,102	
Printing & Stationery	123	
Council Tax/Rates	2,062	
Subscription	600	
Travel Expenses	6,930	
Ramadhan Imam Gifts	4,000	<u>27,754</u>

Cash on Hand and at Bank

142,770

13. Bereavement Funds 2023

Cash at Bank	61,884	
Prepaid -Subscription		3,330
Reserved	<u> </u>	<u>58,554</u>
	<u>61,884</u>	<u>61,884</u>