

**MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT
PETERBOROUGH**

ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

LEGAL AND ADMINISTRATIVE INFORMATION

Committee Members

Nazim Khan MBE.
Gulbahar Khan
Tahir Mahmood
Mohammed Tauseef
Arshad Mahmood
Rahim Dad
Mohammad Rasib
Allah Ditta
Muhammad Zuber
Muhammad Mushtaq

Charity number

1131838

Independent examiner

Sovereign Accountants
6 Blenheim Court
Peppercorn Close
Peterborough
PE1 2DU

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

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MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

COMMITTEE MEMBERS' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The committee members present their report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's charitable 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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

The charity's objects are to advance the religion of Islam for the benefit of the public through the holding of prayer, meetings, lectures, public celebration of religious festivals. and there has been no change in these during the year.

Its aims is to bring the community closer to their faith.

Masjid Ghousia has provided variety of activities to:

Promote Islam within the local community through providing regular prayer congregations during the day. Shedule regular lectures throughout the week, having variety of different topics in English and Urdu to cater for different age groups including language barriers. This is also to help and support everyone who needs to improve their Islamic belief. Providing Islamic guidance through our local imams in worship and any other affairs which have a direct impact on the faith and the community.

The committee members take full responsibility for caretaking, protection and future expansion of the Masjid. The Committee have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Every year Masjid organises variety festivals within the Masjid for the community to celebrate which have been successfully carried out this year.

The Jamia Ghousia Ale-Sunnat-Wa-Jamaat Masjid continued to provide after school Islamic education for 7-16 year old in accordance with Sunni Muslim Faith and provide a facility where Muslims can worship. Monthly and annual religious festivals were organised by the Masjid.

The education team have provided a sound base for the teachers to provide and cater for the learning need in religious studies. Masjid is providing education for 375 plus 6-16 years old boys and girls via evening classes which are run by the education team. The set syllabus created for the teachers to follow, helps youngsters become acquainted with Islamic beliefs and worship. Monthly assemblies are held for the kids to provide variety of different activities to make learning more enjoyable.

Monthly prizes and awards are handed out to the learners with 100% attendance, good behaviour and learning progression.

Masjid has appointed English qualified Imam to cater for the youngsters and English spoken faith worshippers and also appointed an admin member within the education team to help with the administration work, also to organise the classes for after school kids.

To cater for the females we have regular female classes on weekly basis with qualified female tutors. Trustees, employed staff and volunteers are have been put through training courses to keep up to date with safe guarding, fire and safety and first aid etc.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

COMMITTEE MEMBERS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

The committee members take full responsibility for caretaking, protection and future expansion of the Masjid.

Masjid Ghousia continues to provide variety of activities to cater for the needs of the community. Regularly reviewing of objectives and processes always take place to improve the provision, including after school Islamic classes for the 6-16 year old boys and girls.

During the year we offered a range of religious & community services/ activities which include:

The charity had a good year in terms of donations collected from the members of the local community.

Prayers: The Masjid is open all day for 5 daily prayers and Friday prayers.

Over the year we had many visits from different schools for the teachers and children to learn about the Islam for their knowledge. The visit hosted by one of our local volunteers (Ansar Ali). There are no fees to visit the mosque, refreshments are provided for children and visitors so that they feel welcomed and a good experience.

During the year, we had two open days for non Muslims to visit the Masjid. This led to having a count of over 500 people during both days.

Festivals: Muslims were offered to open their fast in the mosque during Ramadan, Eid prayers are held and also monthly Gyarmi is also held monthly with a speech from a different speaker, food is served at the end of the programme.

Due to short space for Friday and Eid prayers, the Masjid committee and trustees put forward a plan to extend the Masjid praying space on top of the wuda area to accommodate the extra worshipers. Due to the high cost of building contractor, the Masjid committee and trustees decided to manage the construction work themselves. Work was sublet to individual contractors to reduce costs. The construction work needed a lot of planning so that prayers were not affected and so that The Masjid could carry out its day to day operations without any disturbance. The work started in January 2017 and was completed.

Financial review

The Charity had a good year in terms of donations collected from the members of our local community.

The charity balance sheet as at 31 March 2023 shows net assets of £356,5186 The committee members consider it appropriate to prepare the financial statements on the going concern basis.

The assets are considered sufficient to meet the charity obligation.

The charity does not have specific policy on reserves.

The committee members has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 25 September 2009.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

COMMITTEE MEMBERS' REPORT (CONTINUED) *FOR THE YEAR ENDED 31 MARCH 2023*

The committee members who served during the year were:

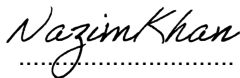
Nazim Khan MBE.
Gulbahar Khan
Tahir Mahmood
Mohammed Tauseef
Arshad Mahmood
Rahim Dad
Mohammad Rasib
Allah Ditta
Muhammad Zuber
Muhammad Mushtaq

The committee are responsible for the recruitment and appointment of staff.

The committee delegate the day to day management of the charity to Jamia Ghousia Ale-Sunnat-Wa-Jamaat Masjid management and continued to monitor staffing requirements to ensure the needs of the community was met in line with objectives.

None of the committee members (or any persons connected with them) received any remuneration or benefits from the charity this year.

The committee members' report was approved by the Board of Committee Members.


.....
Nazim Khan MBE

Dated: 14/01/24

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

INDEPENDENT EXAMINER'S REPORT

TO THE COMMITTEE MEMBERS OF MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

I report to the committee members on my examination of the financial statements of Masjid Ghouseia Jamia Markaz Ahle-Sunnat-Wah-Jamaat Peterborough (the charity) for the year ended 31 March 2023.

Responsibilities and basis of report

As the committee members of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

SOVEREIGN (PETERBOROUGH) LTD

6 Blenheim Court
Peppercorn Close
Peterborough
PE1 2DU

**MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT
PETERBOROUGH**

INDEPENDENT EXAMINER'S REPORT (CONTINUED)

**TO THE COMMITTEE MEMBERS OF MASJID GHOUSIA JAMIA MARKAZ AHLE-
SUNNAT-WAH-JAMAAT PETERBOROUGH**

Dated: 22/12/23

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Income from:							
Donations and legacies	3	-	-	-	-	16,636	16,636
Charitable activities	4	362,499	-	362,499	323,712	-	323,712
Investments	5	42,327	-	42,327	36,662	-	36,662
Total income and endowments		404,826	-	404,826	360,374	16,636	377,010
Expenditure on:							
Charitable activities	6	244,725	-	244,725	246,366	-	246,366
Net movement in funds		160,101	-	160,101	114,008	16,636	130,644
Fund balances at 1 April 2022		3,291,315	113,770	3,405,085	3,177,307	97,134	3,274,441
Fund balances at 31 March 2023		3,451,416	113,770	3,565,186	3,291,315	113,770	3,405,085

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

BALANCE SHEET

AS AT 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Fixed assets					
Tangible assets	10	2,170,287		2,171,399	
Investment properties	11	607,843		607,843	
		<u>2,778,130</u>		<u>2,779,242</u>	
Current assets					
Stocks	12	2,000		2,000	
Debtors	13	1,648		1,649	
Cash at bank and in hand		783,408		622,875	
		<u>787,056</u>		<u>626,524</u>	
Creditors: amounts falling due within one year	14	-		(681)	
Net current assets			787,056		625,843
Total assets less current liabilities			<u>3,565,186</u>		<u>3,405,085</u>
Capital funds					
Endowment funds - general			113,770		113,770
Income funds					
<u>Unrestricted funds</u>					
General unrestricted funds		1,486,297		1,326,196	
Revaluation reserve		1,965,119		1,965,119	
		<u>3,451,416</u>		<u>3,291,315</u>	
		<u>3,565,186</u>		<u>3,405,085</u>	

The financial statements were approved by the Committee Members on .14/01/24.....

Nazim Khan
.....
Nazim Khan MBE
Trustee

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 £	£	2022 £	£
Cash flows from operating activities					
Cash generated from operations	17		118,206		94,942
Investing activities					
Investment Income		42,327		36,662	
Net cash generated from investing activities			42,327		36,662
Net cash used in financing activities			-		-
Net increase in cash and cash equivalents			160,533		131,604
Cash and cash equivalents at beginning of year			622,875		512,238
Cash and cash equivalents at end of year			783,408		622,875

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Masjid Ghousia Jamia Markaz Ahle-Sunnat-Wah-Jamaat Peterborough is a unincorporated entity which was established by a charitable trust deed on 25 September 2009.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], 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) (effective 1 January 2019)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the committee members have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the committee members continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the committee members in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Resources expended

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	0%
Plant and equipment	15% Reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

[Property rented to a group entity is accounted for as tangible fixed assets.]

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

Intangible assets with indefinite useful lives and intangible assets not yet available for use are tested for impairment annually, and whenever there is an indication that the asset may be impaired.

1.9 Stocks

Stocks are stated at the lower of cost and estimated selling price less costs to complete and sell. Cost comprises direct materials and, where applicable, direct labour costs and those overheads that have been incurred in bringing the stocks to their present location and condition. Items held for distribution at no or nominal consideration are measured the lower of replacement cost and cost.

Net realisable value is the estimated selling price less all estimated costs of completion and costs to be incurred in marketing, selling and distribution.

1.10 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.11 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.12 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.13 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.14 Leases

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the committee members are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Endowment funds general 2023 £	Total 2022 £
Government Grants	-	16,636

4 Charitable activities

	Religious services 2023 £	Religious services 2022 £
General donations	113,875	103,770
Special Collections	32,410	34,690
Annual donations	3,960	84,577
Other income	212,254	100,675
	<u>362,499</u>	<u>323,712</u>

5 Investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Rents receivable on properties	<u>42,327</u>	<u>36,662</u>

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6

Charitable activities

	Religious services 2023 £	Religious services 2022 £
Charitable donations	32,593	9,765
Share of support costs (see note 7)	211,855	236,323
Share of governance costs (see note 7)	277	278
	<u>244,725</u>	<u>246,366</u>

7 Support costs

	Support costs £	Governance costs £	2023 £	2022 £	Basis of allocation
Staff costs	142,665	-	142,665	133,420	
Depreciation	1,112	-	1,112	961	
Rates	5,637	-	5,637	7,574	
Light and heat	11,738	-	11,738	-	
Insurance	560	-	560	3,594	
Repairs and maintenance	3,229	-	3,229	15,426	
Computer expenses	144	-	144	37,781	
Post, printing and stationery	144	-	144	484	
Telephone	719	-	719	1,061	
Professional support	1,305	-	1,305	753	
Cleaning	1,681	-	1,681	35,269	
Other costs	473	-	473	-	
Non Audit fee	-	277	277	278	Governance
	<u>211,855</u>	<u>277</u>	<u>212,132</u>	<u>236,601</u>	
Analysed between Charitable activities	<u>211,855</u>	<u>277</u>	<u>212,132</u>	<u>236,601</u>	

Governance costs includes payments to the auditors of £277 (2022- £ 277) for audit fees.

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

8 Committee Members

None of the committee members (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
Administrative (Full-time equivalents)	8	-
	<u>8</u>	<u>-</u>
Employment costs	2023 £	2022 £
Wages and salaries	138,793	129,552
Other pension costs	3,872	3,868
	<u>142,665</u>	<u>133,420</u>
	<u>142,665</u>	<u>133,420</u>

There were no employees whose annual remuneration was £60,000 or more.

10 Tangible fixed assets

	Freehold land and buildings £	Plant and equipment £	Total £
Cost			
At 1 April 2022	2,165,859	24,966	2,190,825
	<u>2,165,859</u>	<u>24,966</u>	<u>2,190,825</u>
At 31 March 2023	2,165,859	24,966	2,190,825
	<u>2,165,859</u>	<u>24,966</u>	<u>2,190,825</u>
Depreciation and impairment			
At 1 April 2022	-	19,426	19,426
Depreciation charged in the year	-	1,112	1,112
	<u>-</u>	<u>1,112</u>	<u>1,112</u>
At 31 March 2023	-	20,538	20,538
	<u>-</u>	<u>20,538</u>	<u>20,538</u>
Carrying amount			
At 31 March 2023	2,165,859	4,428	2,170,287
	<u>2,165,859</u>	<u>4,428</u>	<u>2,170,287</u>
At 31 March 2022	2,165,859	5,540	2,171,399
	<u>2,165,859</u>	<u>5,540</u>	<u>2,171,399</u>

Investment properties rented to another group entity have been accounted for using the cost model. The carrying value of these investment properties included within tangible fixed assets is £XXXX (2022 - £XXXX).

MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

11 Investment property

2023
£

Fair value

At 1 April 2022 and 31 March 2023

607,843

Investment property comprises six residential freehold dwelling in central Peterborough. The fair value of the investment property has been arrived at on the basis of a valuation carried out in 2015 by Langford Smith, Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

Freehold	-	-
Long leasehold	-	-
Short leasehold	-	-

12 Stocks

2023
£

2022
£

Finished goods and goods for resale	2,000	2,000
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13 Debtors

2023
£

2022
£

Amounts falling due within one year:

Trade debtors	-	1
Prepayments and accrued income	1,648	1,648
	1,648	1,649

14 Creditors: amounts falling due within one year

2023
£

2022
£

Other taxation and social security	-	681
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MASJID GHOUSIA JAMIA MARKAZ AHLE-SUNNAT-WAH-JAMAAT PETERBOROUGH

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

	Unrestricted funds 2023 £	Endowment funds 2023 £	Total 2023 £	Unrestricted funds 2022 £	Endowment funds 2022 £	Total 2022 £
Fund balances at 31 March 2023 are represented by:						
Tangible assets	2,170,287	-	2,170,287	2,171,399	-	2,171,399
Investment properties	607,843	-	607,843	607,843	-	607,843
Current assets/ (liabilities)	787,056	-	787,056	625,843	-	625,843
	<u>3,565,186</u>	<u>-</u>	<u>3,565,186</u>	<u>3,405,085</u>	<u>-</u>	<u>3,405,085</u>

16 Related party transactions

There were no disclosable related party transactions during the year 2021.

17 Cash generated from operations

	2023 £	2022 £
Surplus for the year	160,101	130,644
Adjustments for:		
Investment income recognised in statement of financial activities	(42,327)	(36,662)
Depreciation and impairment of tangible fixed assets	1,112	961
Movements in working capital:		
Decrease/(increase) in debtors	1	(1)
(Decrease) in creditors	(681)	-
Cash generated from operations	<u>118,206</u>	<u>94,942</u>

18 Analysis of changes in net funds

The charity had no debt during the year.