

**Masjid-E-Owais-E-Qarni**

**For The Year Ended 31 March 2023**

**Dar Ul Ihsan Accountants  
172 Cranbrook Road, Ilford  
Essex  
IG1 4LX**

# Masjid-E-Owais-E-Qarni

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# **Masjid-E-Owais-E-Qarni**

## **Report of the Trustees for the Year Ended 31 March 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023  
The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity Number** **1142310**

#### **Principal Address**

103-107 Belgrave Road  
Ilford  
Essex  
IG1 3LG

#### **Trustees**

Mr Saleh M Adam  
Mr Iftkhar Ahmed  
Mr Mohammed Ashraf  
Mr Ghafoor Ahmed  
Mr Adam Patel

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 19 January 2024 and signed on its behalf by:

**Mr Saleh M Adam – Trustee**

## **Examiner's Report to the Trustees of**

### **Masjid-E-Owais-E-Qarni**

I report on the accounts for the year ended 31 March 2023 set out on pages four to eight.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down 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 the 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 statements below.

#### **Independent examiner's statement**

In connection with my examination, 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 2011 Act; and

to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

**Ata Ul Ailah FFA, FIPA, AAIA**

**Dar Ul Ihsan Accountants**

172 Cranbrook Road

Ilford, Essex

IG1 4LX

**Masjid-E-Owais-E-Qarni**  
**Statement of Financial Activities**  
**for the Year Ended 31 March 2023**

			2023	2022
	Unrestricted Fund	Restricted	Total Funds	Total Funds
Note	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from</b>				
Voluntary income	305,775	50,170	355,945	228,556
Investment income	39,416		39,416	12,990
Incoming resources from charitable activities	16,054		16,054	6,426
Other incoming resources	21,800		21,800	1,554
<b>Total Incoming resources</b>	<b>383,045</b>	<b>50170</b>	<b>433,215</b>	<b>249,526</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of generating funds</b>				
Voluntary income & Charitable activities	81,172	50,170	131,342	128,790
Fundraising trading: cost of goods sold and other costs	43759		43,759	1,282
Governance costs			0	16,475
Finance cost	38,108		38,108	-
<b>Charitable activities</b>	<b>163,038</b>	<b>50170</b>	<b>213,208</b>	<b>146,547</b>
<b>NET INCOMING RESOURCES</b>	<b>220,007</b>	<b>0</b>	<b>220,007</b>	<b>102,979</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	2,208,959		2,208,959	2,105,980
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>2,428,966</b>	<b>0</b>	<b>2,428,966</b>	<b>2,208,959</b>

The notes form part of these financial statements

**Masjid-E-Owais-E-Qarni**  
**Balance Sheet**  
**as at 31 March 2023**

		Unrestricted Fund	Restricted	2023	2022
	Note	£	£	Total Funds	Total Funds
			Restricted Funds	£	£
		£	£		
	Note				
<b>Fixed Assets</b>					
Tangible assets	8	3,063,345	-	3,063,345	3,063,345
				-	
<b>Current Assets</b>					
Cash at bank and in hand	3	108,569	0	108,569	156,558
Prepayments and accrued income		0	0	0	672
		<b>108,569</b>	<b>-</b>	<b>108,569</b>	<b>157,230</b>
<b>Creditors: amounts falling due within one year</b>					
Accruals		<b>1332.74</b>	<b>0</b>	<b>1332.74</b>	-
Net Current Assets		107,236		107,236	157,230
<b>Total assets less current liabilities</b>		<b>3,170,581</b>		<b>3,170,581</b>	<b>3,220,575</b>
<b>Creditors: amounts falling due after more than one year</b>		(741,615)	0	(741,615)	(1,011,616)
<b>Net Assets</b>		<b>2,428,966</b>		<b>2,428,966</b>	<b>2,208,959</b>
<b>FUNDS</b>					
Unrestricted funds	11	2,428,966	0	2,428,966	2,208,959
<b>TOTAL FUNDS</b>		<b>2,428,966</b>	<b>0</b>	<b>2,428,966</b>	<b>2,208,959</b>

The financial statements were approved by the Board of Trustees on 02 August 2023 and were signed on its behalf by:

**Mr Saleh M Adam – Trustee**

**The notes form part of these financial statements**

**Masjid-E-Owais-E-Qarni**  
**Notes to the Financial Statements**  
**For The Year Ended 31 March 2023**

**1 ACCOUNTING POLICIES**

**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

**Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

**Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

**Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings 20% straight-line method

**Taxation**

The charity is exempt from tax on its charitable activities.

**Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives, at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**2. GRANT**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Grants	<u>0</u>	<u>1,554</u>

**3. BANK**

Cash at hand		-
Barclays Business	83,757	144,276
Barclays Community	10,375	9,450
Barclays Premium	10,548	2,231
Masjid Receipt Book	3,889	601
	<u>108,569</u>	<u>156,558</u>

#### 4. Prepayments and accrued income

Prepayments (PAYE)	0	672
Accrued income	-	-
	<u>0</u>	<u>672</u>

#### 5. INVESTMENT INCOME

Interest receivable	2	0
Rents received	39,414	12,990
	<u>39,416</u>	<u>6,500</u>

#### 6. TRUSTEES' REMUNERATION

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

#### 7. STAFF COSTS

Wages and salaries	43,759	59,074
	<u>43,759</u>	<u>31,338</u>

The Avergae Number of employees during the Year were as follows:

9	5
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No employees received emoluments in excess of £60,000.00

#### 8. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures & Fittings £	Totals £
<b>COST</b>				
At 1 April 2023.	3,063,345	-	-	3,063,345
Additions	-	-	-	-
	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>
<b>DEPRECIATION</b>				
At 1 April 2021	-	-	-	-
Charged for the year	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>At 31 March 2023</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>				
At 31 March 2023	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>
	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>

#### 9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	-	-
Taxation and social security	1332.74	0
	<u>1332.74</u>	<u>-</u>



# 10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (more than 1 year)- Charity bank ltd	696,715	966,716
Loan - Interest Free	44,900	44,900
	<u>741,615</u>	<u>1,011,616</u>

# 11. MOVEMENT IN FUNDS

	01-Apr-22	Net Movement in Funds	At 31.03.2023
<b>Unrestricted Funds</b>			
General Fund	2,208,959	220,007	2,428,966
<b>Total funds</b>	<u>2,253,611</u>	<u>220,007</u>	<u>2,428,966</u>

Net movement in funds, included in the above are

	Incoming Resources	Resources Expended	Movement in Funds
<b>Unrestricted Funds</b>			
General Fund	383,045	- 163,038	220,007
<b>Restricted Funds</b>			
General Fund	50,170	- 50,170	-
<b>Total funds</b>	<u>433,215</u>	<u>- 213,208</u>	<u>220,007</u>

**Masjid-E-Owais-E-Qarni**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 31 March 2022**

<b>INCOMING RESOURCES</b>	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Voluntary income</b>		
Donations	273,464	214,523
Gift aid	32,310	4,006
Flood Relief Donations	50,170	
Other income	0	10,027
	<b>355,945</b>	<b>228,556</b>
<b>Investment Income</b>		
Interest Receivable	2	0
Rents Received	39,414	12,990
	<b>39,416</b>	<b>12,990</b>
<b>Incoming resources from charitable activities</b>		
Madarasa Fee	16,054	6,426
	<b>16,054</b>	<b>6,426</b>
<b>Other Incoming Resources</b>		
HMRC JRS & other Frants	0	1,554
Insurance Claim for Flooded Basement	21,800	0
	<b>21,800</b>	<b>1,554</b>
<b>Total Incoming Resources</b>	<b>433,215</b>	<b>249,526</b>
<b>Costs of generating voluntary income</b>		
Raising funds	0	1,282
Flood Relief Donations Paid	50,170	-
Depreciation	-	-
Indipendent Examiner Fee		6,330
Insurance	3,971	3,127
Bank & Card Machine Charges	406	-
Light and heat	6,062	10,644
Rent, Rates & Water	14,876	753
Repairs and maintenance	51,642	20,984
Postage and stationery	3,434	-
Telephone and internet	779	607
	<b>81,172</b>	<b>42,445</b>

**Fundraising trading: cost of goods sold and other costs**

Bank loan interest	38,108	27,273
Wages	43,759	59,074
	<u>81,867</u>	<u>86,347</u>

<b>Total cost of Voluntary Income and Charitable Activities</b>	<u>163,038</u>	<u>128,792</u>
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**Governance costs**

Donations Made		16,475
Other Governance costs	-	0
	<u>-</u>	<u>16,475</u>

<b>Total resources expended</b>	<u>213,208</u>	<u>146,549</u>
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<b>Net income</b>	<u>220,007</u>	<u>102,977</u>
	<u></u>	<u></u>