

**REGISTERED COMPANY NUMBER: (England and Wales)**  
**REGISTERED CHARITY NUMBER: 1142310**

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 March 2024**  
**for**  
**Masjid-E-Owais-E-Qarni**

Karbhari & Co.  
Chartered Accountants  
133 Ley Street  
Ilford  
Essex  
IG1 4BH

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for the Year Ended 31 March 2024**

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

## **Report of the Trustees for the Year Ended 31 March 2024**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

The trustees present their report with the financial statement of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

### **Transaction and Financial position .**

The financial statements are set out on pages 5 to 12. The financial statements have been prepared, by implementing the Charity SORP FRS102.

### **Charity's main objectives and activities**

The main objectives of the charity continued to be of help practising, promoting and perching religion, by providing place of worship, regular prayers being held five times a day, Marriage(Nikah), burial arrangement on death and school for young children.

### **Achievement and performance**

The main achievements of the charity during this year were to continue successfully with its main activities in the furtherance of its objectives.

### **The charity's grant making policies**

In special circumstance, where when people are displaced, because of earthquake, floods or any other natural disaster.

### **Structure and decisions**

The decisions are made by trustees and elected committee members. The trustees are permanent members, and the committee members are elected every two years by voting.

### **Relationship with other groups, charities and individuals**

The Charity maintains good working relations with other registered Charities.

## **STRUCTURE, GOVERNANCE AND MANAGEMENT**

### **Governing document**

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

## **REFERENCE AND ADMINISTRATIVE DETAILS**

### **Registered Company number**

(England and Wales)

### **Registered Charity number**

1142310

### **Registered office**

103-107 Belgrave Road

Ilford

Essex

IG1 3LG

# Masjid-E-Owais-E-Qarni

## Report of the Trustees for the Year Ended 31 March 2024

### Trustees

I Ahmed  
S Adam  
A Patel  
A Mohammad  
G Ahmed

### Statement of Trustee's Responsibilities

Law applicable to charities in England and Wales requires the trustees to prepare financial statement for each year which give true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- State whether applicable UK Accounting Standard have been followed, subject to any material departure disclosed and explained in the financial statement: 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulation 2008 and the provision 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 board of Trustees

### Company Secretary

### Independent Examiner

Karbhari & Co  
Karbhari & Co.  
Chartered Accountants  
133 Ley Street  
Ilford  
Essex  
IG1 4BH

Approved by order of the board of trustees on 20 March 2025 and signed on its behalf by:



S Adam - Trustee

## **Independent Examiner's Report to the Trustees of Masjid-E-Owais-E-Qarni**

I report on the accounts for the year ended 31 March 2024 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 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.

Karbhari & Co

Karbhari & Co.  
Chartered Accountants  
133 Ley Street  
Ilford  
Essex  
IG1 4BH

Date: 25/03/2025

# Masjid-E-Owais-E-Qarni

## Statement of Financial Activities for the Year Ended 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		269,361	-	269,361	355,944
Other trading activities	2	41,991	-	41,991	37,854
Investment income	3	34,515	-	34,515	39,416
<b>Total</b>		<u>345,867</u>	<u>-</u>	<u>345,867</u>	<u>433,214</u>
<b>EXPENDITURE ON</b>					
Raising funds		-	-	-	50,170
<b>Charitable activities</b>					
Repairs & Renewals		11,739	-	11,739	51,642
Wages		-	-	-	43,759
Light & Heat		21,686	-	21,686	6,062
Insurance		6,985	-	6,985	3,971
Telephone		704	-	704	779
Rent & Rates		96,453	-	96,453	14,876
Equipment Hire		517	-	517	-
Bank Loan Interest		41,359	-	41,359	38,108
PPS		53	-	53	3,434
Bank Charges		-	-	-	406
<b>Total</b>		<u>179,496</u>	<u>-</u>	<u>179,496</u>	<u>213,207</u>
<b>NET INCOME</b>		166,371	-	166,371	220,007
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		2,428,966	-	2,428,966	2,208,959
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>2,595,337</u></u>	<u><u>-</u></u>	<u><u>2,595,337</u></u>	<u><u>2,428,966</u></u>

The notes form part of these financial statements

# Masjid-E-Owais-E-Qarni

## Balance Sheet 31 March 2024

	Notes	Unrestricted fund £	Restricted fund £	31.3.24 Total funds £	31.3.23 Total funds £
<b>FIXED ASSETS</b>					
Tangible assets	6	3,063,345	-	3,063,345	3,063,345
<b>CURRENT ASSETS</b>					
Cash at bank		80,805	-	80,805	108,569
<b>CREDITORS</b>					
Amounts falling due within one year	7	(5,142)	-	(5,142)	(1,333)
<b>NET CURRENT ASSETS</b>		<u>75,663</u>	<u>-</u>	<u>75,663</u>	<u>107,236</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,139,008	-	3,139,008	3,170,581
<b>CREDITORS</b>					
Amounts falling due after more than one year	8	(543,671)	-	(543,671)	(741,615)
<b>NET ASSETS</b>		<u>2,595,337</u>	<u>-</u>	<u>2,595,337</u>	<u>2,428,966</u>
<b>FUNDS</b>	10				
Unrestricted funds				2,595,337	2,428,966
<b>TOTAL FUNDS</b>				<u>2,595,337</u>	<u>2,428,966</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 March 2025 and were signed on its behalf by:

S 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 2024

### 1. ACCOUNTING POLICIES

#### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

#### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

#### **Expenditure**

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 a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

#### **Taxation**

The charity is exempt from corporation 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. OTHER TRADING ACTIVITIES

	31.3.24	31.3.23
	£	£
Maddresa Fees	41,991	16,054
Insurance Claim Flooded Basmen	-	21,800
	<u>41,991</u>	<u>37,854</u>



## Masjid-E-Owais-E-Qarni

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 3. INVESTMENT INCOME

	31.3.24	31.3.23
	£	£
Rents received	<u>34,515</u>	<u>39,416</u>

#### 4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

##### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

#### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	305,774	50,170	355,944
Other trading activities	37,854	-	37,854
Investment income	<u>39,416</u>	<u>-</u>	<u>39,416</u>
<b>Total</b>	<u>383,044</u>	<u>50,170</u>	<u>433,214</u>
<b>EXPENDITURE ON</b>			
Raising funds	-	50,170	50,170
<b>Charitable activities</b>			
Repairs & Renewals	51,642	-	51,642
Wages	43,759	-	43,759
Light & Heat	6,062	-	6,062
Insurance	3,971	-	3,971
Telephone	779	-	779
Rent & Rates	14,876	-	14,876
Bank Loan Interest	38,108	-	38,108
PPS	3,434	-	3,434
Bank Charges	<u>406</u>	<u>-</u>	<u>406</u>
<b>Total</b>	<u>163,037</u>	<u>50,170</u>	<u>213,207</u>
<b>NET INCOME</b>	220,007	-	220,007
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	<u>2,208,959</u>	<u>-</u>	<u>2,208,959</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>2,428,966</u>	<u>-</u>	<u>2,428,966</u>

# Masjid-E-Owais-E-Qarni

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 6. TANGIBLE FIXED ASSETS

	Freehold property £
<b>COST</b>	
At 1 April 2023 and 31 March 2024	3,063,345
<b>NET BOOK VALUE</b>	
At 31 March 2024	3,063,345
At 31 March 2023	3,063,345

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

	31.3.24 £	31.3.23 £
Social security and other taxes	5,142	1,333

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

	31.3.24 £	31.3.23 £
Other loans (see note 9)	543,671	741,615

### 9. LOANS

An analysis of the maturity of loans is given below:

	31.3.24 £	31.3.23 £
Amounts falling due between two and five years:		
Other loans - 2-5 years	543,671	741,615

### 10. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	2,428,966	166,371	2,595,337
<b>TOTAL FUNDS</b>	2,428,966	166,371	2,595,337

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	345,867	(179,496)	166,371
<b>TOTAL FUNDS</b>	345,867	(179,496)	166,371

# Masjid-E-Owais-E-Qarni

## Notes to the Financial Statements - continued for the Year Ended 31 March 2024

### 10. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
<b>Unrestricted funds</b>			
General fund	2,208,959	220,007	2,428,966
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,208,959</u>	<u>220,007</u>	<u>2,428,966</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	383,044	(163,037)	220,007
<b>Restricted funds</b>			
General Funds	50,170	(50,170)	-
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>433,214</u>	<u>(213,207)</u>	<u>220,007</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	2,208,959	386,378	2,595,337
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>2,208,959</u>	<u>386,378</u>	<u>2,595,337</u>

## Masjid-E-Owais-E-Qarni

### Notes to the Financial Statements - continued for the Year Ended 31 March 2024

#### 10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	728,911	(342,533)	386,378
<b>Restricted funds</b>			
General Funds	50,170	(50,170)	-
<b>TOTAL FUNDS</b>	<u>779,081</u>	<u>(392,703)</u>	<u>386,378</u>

#### 11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

## Masjid-E-Owais-E-Qarni

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Flood Relief Donations	-	50,170
Donations	266,226	273,464
Gift aid	-	32,310
Fitrana/Sadqa	3,135	-
	<hr/>	<hr/>
	269,361	355,944
<b>Other trading activities</b>		
Maddresa Fees	41,991	16,054
Insurance Claim Flooded Basmen	-	21,800
	<hr/>	<hr/>
	41,991	37,854
<b>Investment income</b>		
Rents received	34,515	39,416
	<hr/>	<hr/>
<b>Total incoming resources</b>	345,867	433,214
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Flood Relief Donation Paid	-	50,170
<b>Charitable activities</b>		
Wages	82,681	43,759
Rates and water	4,696	14,876
Insurance	6,985	3,971
Light and heat	21,686	6,062
Telephone	704	779
Postage and stationery	53	3,434
Advertising	14	-
Bank Charges	517	406
Repairs & Renewals	11,739	51,642
Donation	5,000	-
Bank loan interest	41,359	38,108
	<hr/>	<hr/>
	175,434	163,037
<b>Support costs</b>		
<b>Information technology</b>		
Mosque Books	3,462	-
<b>Governance costs</b>		
Accountancy and legal fees	600	-
	<hr/>	<hr/>
<b>Total resources expended</b>	179,496	213,207
	<hr/>	<hr/>
<b>Net income</b>	166,371	220,007
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This page does not form part of the statutory financial statements