

REGISTERED COMPANY NUMBER: 09865126 (England and Wales)
REGISTERED CHARITY NUMBER: 1167862

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 30 November 2023
for
Taiba Welfare Foundation

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

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for the Year Ended 30 November 2023

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**Report of the Trustees
for the Year Ended 30 November 2023**

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 30 November 2023. 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objects of the charity

A) TO ADVANCE THE ISLAMIC RELIGION FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYERS MEETINGS, LECTURES, PUBLIC CELEBRATION OR RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE TO ENLIGHTEN OTHERS ABOUT THE ISLAMIC RELIGION. B) TO FURTHER OR BENEFIT THE RESIDENTS OF EDGWARE, MIDDLESEX AND THE NEIGHBOURHOOD, WITHOUT DISTINCTION OF SEX, RACE, RELIGIOUS, POLITICAL, OR OTHER OPINIONS BY ASSOCIATING TOGETHER THE SAID RESIDENTS, THE LOCAL AUTHORITIES, VOLUNTARY AND OTHER ORGANISATIONS IN A COMMON EFFORT, TO ADVANCE EDUCATION AND TO PROVIDE FACILITIES IN THE INTERESTS OF SOCIAL WELFARE WITH THE OBJECTIVE OF IMPROVING THE CONDITIONS OF LIFE FOR THE RESIDENTS. C) TO RELIEVE SICKNESS AND TO PROMOTE AND PROTECT GOOD HEALTH D) THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY: I) EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS INCLUDING AN AWARENESS OF THEIR DISTINCTIVE FEATURES AND THEIR COMMON GROUND, TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT FAITHS II) PROMOTING KNOWLEDGE, MUTUAL UNDERSTANDING, INTEGRATION AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS.

Significant activities

We unite people of different nationalities and backgrounds by providing educational, social and religious services to all. This includes daily congregational prayers, youth and women's gatherings and language classes. Our main purpose is to serve humanity through education; promoting peace, tolerance and integration. Since our establishment, our mission has been to engage with the youth in our local community. We are committed to supporting young people become good citizens and productive members of society. Our youth activities involve organising summer campaigns, trips and exchange visits. We aim to create a safe, positive and healthy environment that young people can grow and thrive in.

At Taiba, we regularly host fundraising events to bring people together and celebrate the diversity of our community. We also organise events with other local faith groups, promoting interfaith dialogue in our community. Finally, we give free legal, education and career advice to people that have recently settled in the UK.

Public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised above, provide benefit both to those who worship at the Mosque and the wider community of Edgware.

STRATEGIC REPORT

Achievement and performance

Charitable activities

Our Mosque provides a centre for our prayers and worship and for the activities associated with our faith. During the year under review, we offered a range of religious services and activities

At Taiba, we regularly host fundraising events to bring people together and celebrate the diversity of our community. We also organise events with other local faith groups, promoting interfaith dialogue in our community. Finally, we give free legal, education and career advice to people that have recently settled in the UK.

Fundraising activities

The principal fundraising activities has been the collection of donations to fund its charitable objectives.

In addition this year donations have also been raised to purchase the Quaker Meeting Centre in Edgware and convert this into a Mosque.

Financial review

Financial position

Donations for the year amounted to £904,806 (2022 £33,450). The large increase was due to the appeal to raise monies for the purchase of the building to convert to a Mosque. The cost of this project was £818,593. Expenditure on charitable activities amounted to £32,353 (2022 £31,319).

Principal funding sources

The principal source of funding during the period has been by voluntary donations from the local community.

**Report of the Trustees
for the Year Ended 30 November 2023**

STRATEGIC REPORT

Financial review

Reserves policy

The total reserves of the charity at the end of the year were £857,335 (2022 negative £15,118).

Reserves not represented by the charity's property are retained in bank accounts, these free reserves amounted to £38,472 (2022 negative £15,118).

The policy on unrestricted reserves is that these will be accumulated to allow the charity to operate and meet its objectives.

Going concern

The trustees have looked at forecasts and are satisfied that the charity has adequate resources to continue to operate for the foreseeable future.

The charity has sufficient liquid funds to meet its liabilities as they become due and expenditure will not be authorised unless sufficient funds are in place. For these reasons the trustees have adopted the going concern basis for preparing these financial statements.

Principal risks and uncertainties

The trustees have a duty to identify and review the risks to which the charity is exposed and to establish systems to mitigate those risks. Internal risks are minimised by the implementation of procedures for the authorisation of all transactions and projects and to ensure compliance with all legislation. External risks to funding are monitored to ensure action can be taken on a timely basis to increase and diversify funding if required.

The procedures are periodically reviewed to ensure they still meet the needs of the charity.

Future plans

The charity intends to continue to raise funds by voluntary donations and to continue its religious and educational work and to continue supporting the local community.

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.

Recruitment and appointment of new trustees

To become a trustee of the charity you must deliver to the company an application for membership, no person can become a trustee of the company unless they are approved by the directors. There are currently five directors/trustees.

As set out in the Articles of Association there must always be a minimum of three trustees/directors, there is no maximum number of directors or trustees.

At the first annual general meeting all the directors must retire from office and at each subsequent annual general meeting one third of the directors must retire by rotation but can seek re-election.

Organisational structure

The trustees/directors make all decisions regarding strategic matters, fund raising and all expenditure.

Induction and training of new trustees

A policy for inducting and training new trustees has been agreed and training sessions will be given to new trustees to familiarise themselves with the charity and their obligations.

Key management remuneration

Remuneration of staff is governed by market rates.

Related parties

The only related parties are the directors/trustees, none of whom were remunerated or received any benefits in kind during the current year.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

09865126 (England and Wales)

Registered Charity number

1167862

**Report of the Trustees
for the Year Ended 30 November 2023**

Registered office

Pride House
Rectory Lane
Edgware
HA8 7LG

Trustees

Mr Tayeb Cham (Chairman)
Mr Dodou Ndow
Mr BolanleShobowale
Mr Alhagie Manta Drammeh
Mr Kohinior Raza Chaudhury (Appointed 19/4/2024)

Independent Examiner

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

Accountants

Almo Financials Limited
Trafalgar House
673 Leeds Road
Huddersfield
HD2 1YY

Bankers

Al Rayan Bank
4 Stratford Pl
London
W1C 1AT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Taiba Welfare Foundation for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 November 2024 and signed on the board's behalf by:



T Cham - Trustee

**Independent Examiner's Report to the Trustees of
Taiba Welfare Foundation**

Independent examiner's report to the trustees of Taiba Welfare Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30 November 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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 accounts to be reached.

D C Adams
The Institute of Chartered Accountants in England and Wales

Lindley Adams Limited Chartered Accountants
28 Prescott Street
Halifax
West Yorkshire
HX1 2LG

29 November 2024

Statement of Financial Activities
for the Year Ended 30 November 2023

	Notes	Unrestricted fund £	Restricted fund £	30.11.23 Total funds £	30.11.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	<u>88,513</u>	<u>818,593</u>	<u>907,106</u>	<u>33,450</u>
EXPENDITURE ON					
Charitable activities	3				
Charitable		<u>34,653</u>	<u>-</u>	<u>34,653</u>	<u>31,319</u>
NET INCOME		53,860	818,593	872,453	2,131
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>(15,118)</u>	<u>-</u>	<u>(15,118)</u>	<u>(17,249)</u>
TOTAL FUNDS CARRIED FORWARD		<u>38,742</u>	<u>818,593</u>	<u>857,335</u>	<u>(15,118)</u>

CONTINUING OPERATIONS

All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

Balance Sheet
30 November 2023

	Notes	Unrestricted fund £	Restricted fund £	30.11.23 Total funds £	30.11.22 Total funds £
CURRENT ASSETS					
Debtors	10	-	818,593	818,593	-
Cash at bank		39,992	-	39,992	-
		39,992	818,593	858,585	-
CREDITORS					
Amounts falling due within one year	11	(1,250)	-	(1,250)	(15,118)
NET CURRENT ASSETS/(LIABILITIES)		38,742	818,593	857,335	(15,118)
TOTAL ASSETS LESS CURRENT LIABILITIES		38,742	818,593	857,335	(15,118)
NET ASSETS/(LIABILITIES)		38,742	818,593	857,335	(15,118)
FUNDS	13				
Unrestricted funds				38,742	(15,118)
Restricted funds				818,593	-
TOTAL FUNDS				857,335	(15,118)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 November 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 November 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 November 2024 and were signed on its behalf by:

T Cham - Trustee

The notes form part of these financial statements

**Cash Flow Statement
for the Year Ended 30 November 2023**

	Notes	30.11.23 £	30.11.22 £
Cash flows from operating activities			
Cash generated from operations	1	52,203	(13,561)
Net cash provided by/(used in) operating activities		52,203	(13,561)
Change in cash and cash equivalents in the reporting period		52,203	(13,561)
Cash and cash equivalents at the beginning of the reporting period	2	(12,211)	1,350
Cash and cash equivalents at the end of the reporting period	2	39,992	(12,211)

The notes form part of these financial statements

**Notes to the Cash Flow Statement
for the Year Ended 30 November 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.11.23	30.11.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	872,453	2,131
Adjustments for:		
Increase in debtors	(818,593)	-
Decrease in creditors	(1,657)	(15,692)
Net cash provided by/(used in) operations	52,203	(13,561)

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.11.23	30.11.22
	£	£
Notice deposits (less than 3 months)	39,992	-
Overdrafts included in bank loans and overdrafts falling due within one year	-	(12,211)
Total cash and cash equivalents	39,992	(12,211)

3. ANALYSIS OF CHANGES IN NET (DEBT)/FUNDS

	At 1.12.22	Cash flow	At 30.11.23
	£	£	£
Net cash			
Cash at bank	-	39,992	39,992
Bank overdraft	(12,211)	12,211	-
	(12,211)	52,203	39,992
Total	(12,211)	52,203	39,992

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 30 November 2023

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.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

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.

Going Concern

These accounts have been prepared on the going concern basis.

2. DONATIONS AND LEGACIES

	30.11.23	30.11.22
	£	£
Donations	907,106	33,450

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable	<u>28,368</u>	<u>6,285</u>	<u>34,653</u>

4. SUPPORT COSTS

	Finance £	Governance costs £	Totals £
Charitable	<u>707</u>	<u>5,578</u>	<u>6,285</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.11.23 £	30.11.22 £
Hire of plant and machinery	775	-
Other operating leases	<u>12,800</u>	<u>10,500</u>

6. AUDITORS' REMUNERATION

	30.11.23 £	30.11.22 £
Fees payable to the charity's auditors for the audit of the charity's financial statements	<u>1,250</u>	<u>-</u>

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 November 2023 nor for the year ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 November 2023 nor for the year ended 30 November 2022.

8. STAFF COSTS

	30.11.23 £	30.11.22 £
Wages and salaries	<u>6,300</u>	<u>11,507</u>
	<u>6,300</u>	<u>11,507</u>

The average monthly number of employees during the year was as follows:

	30.11.23	30.11.22
Administration staff	<u>1</u>	<u>2</u>

No employees received emoluments in excess of £60,000.

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	33,450	-	33,450
EXPENDITURE ON			
Charitable activities			
Charitable	31,319	-	31,319
NET INCOME	2,131	-	2,131
RECONCILIATION OF FUNDS			
Total funds brought forward	(17,249)	-	(17,249)
TOTAL FUNDS CARRIED FORWARD	<u>(15,118)</u>	<u>-</u>	<u>(15,118)</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23 £	30.11.22 £
Other debtors	818,593	-

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.11.23 £	30.11.22 £
Bank loans and overdrafts (see note 12)	-	12,211
Other creditors	1,250	2,907
	<u>1,250</u>	<u>15,118</u>

12. LOANS

An analysis of the maturity of loans is given below:

	30.11.23 £	30.11.22 £
Amounts falling due within one year on demand:		
Bank overdrafts	-	12,211

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

13. MOVEMENT IN FUNDS

	At 1.12.22 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	(15,118)	53,860	38,742
Restricted funds			
Restricted Funds	-	818,593	818,593
TOTAL FUNDS	(15,118)	872,453	857,335

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,513	(34,653)	53,860
Restricted funds			
Restricted Funds	818,593	-	818,593
TOTAL FUNDS	907,106	(34,653)	872,453

Comparatives for movement in funds

	At 1.12.21 £	Net movement in funds £	At 30.11.22 £
Unrestricted funds			
General fund	(17,249)	2,131	(15,118)
TOTAL FUNDS	(17,249)	2,131	(15,118)

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	33,450	(31,319)	2,131
TOTAL FUNDS	33,450	(31,319)	2,131

Notes to the Financial Statements - continued
for the Year Ended 30 November 2023

13. MOVEMENT IN FUNDS - continued

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

	At 1.12.21 £	Net movement in funds £	At 30.11.23 £
Unrestricted funds			
General fund	(17,249)	55,991	38,742
Restricted funds			
Restricted Funds	-	818,593	818,593
TOTAL FUNDS	<u>(17,249)</u>	<u>874,584</u>	<u>857,335</u>

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 £
Unrestricted funds			
General fund	121,963	(65,972)	55,991
Restricted funds			
Restricted Funds	818,593	-	818,593
TOTAL FUNDS	<u>940,556</u>	<u>(65,972)</u>	<u>874,584</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 November 2023.

Detailed Statement of Financial Activities
for the Year Ended 30 November 2023

	30.11.23 £	30.11.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	907,106	33,450
Total incoming resources	907,106	33,450
EXPENDITURE		
Charitable activities		
Wages	6,300	11,507
Hire and leasing of equipment	775	-
Rent	12,800	10,500
Rates and water	1,686	1,386
Light and heat	2,214	2,696
Telephone	1,390	986
Postage and stationery	-	235
Sundries	2,864	1,894
Repairs and renewals	-	680
Travelling Expenses	339	845
Publications	-	590
	28,368	31,319
Support costs		
Finance		
Bank charges	707	-
Governance costs		
Auditors' remuneration	1,250	-
Legal fees	4,328	-
	5,578	-
Total resources expended	34,653	31,319
Net income	872,453	2,131

This page does not form part of the statutory financial statements