

**Charity Commission Registered number: 1170690**

**NASFAT THAMESMEAD-WOOLWICH, UK**

**Report and Financial Statements**

**For the Year ended 30 September 2023**

**NASFAT THAMESMEAD-WOOLWICH, UK  
REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 September 2023**

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**NASFAT THAMESMEAD-WOOLWICH, UK**  
**REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 September 2023**

**LEGAL AND ADMINISTRATIVE INFORMATION**

**Officers and Professional advisers**

**TRUSTEES**

Teslim Omotoso - Chairman  
Fuseni Wahab - Member  
Kazeem Orunsolu - Member

**REGISTERED OFFICE**

16 Loom Grove  
Romford  
RM1 2BJ  
England

**BANKERS**

Barclays Bank Plc

**EXAMINER**

AACSL Accountants Limited  
1st Floor North Westgate House  
Harlow, Essex  
England,  
CM20 1YS

**CHARITY COMMISSION REGISTERED NUMBER**

1170690

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 30 September 2023**

The Trustees, for the purposes of the Charities Act 1993 as amended and Statement of Recommended Practice (SORP) 2005, submit their annual report and financial statements for the year ended 30 September 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in March 2005 in preparing the annual report and financial statements of the Charity. The Charity is governed by a Memorandum and Articles of Association.

**PRINCIPAL ACTIVITIES, AIMS AND ORGANISATION OF THE CHARITY**

The principal activities of the charity continue to be the provision of charitable activities. The objects of the trust ("the objects") are:

1. To create a conducive atmosphere for the unity of members irrespective of status, race, gender or colour and to strengthen in them the true Islamic spirit co-existence with other religious.
2. To facilitate access to sound Islamic and Western education by establishing educational institution and also promoting scholarship and academic research by Muslims for the benefit of Mankind.
3. To promote and propagate better understanding of Islam, teaching and educating members and the society at large on Islamic ethics and values through lectures, seminars and workshops.
4. To promote and enhance the health, economic wellbeing and welfare of members by promoting businesses based on Islamic principles.
5. To assist and help the less privileged in the society irrespective of their religious beliefs, colour, gender or race and within the limits of the resources of the society.
6. To promote policies and programmes that will encourage beneficial relationships amongst members of the society in particular, other Islamic organisations and Muslim in general.
7. To support all meaningful and legally accepted activities for the advancement of Islam worldwide.
8. To undertake projects which are beneficial to the development of the children and youths in any part of United Kingdom and any part of the world within the laws of United Kingdom and beneficiary country.
9. Scholarship award to members children in any post-secondary western Islamic education. Welfare visitation and help to less privileged homes.

**THE MAIN ACHIEVEMENTS OF THE ORGANISATION DURING THE PERIOD WERE:**

1. We have been able to raise awareness of human rights issues.
2. We have been promoting public support for human rights.
3. We have been promoting respect for human rights amongst communities and nations.

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**REPORT OF THE TRUSTEES (Continued)**  
**FOR THE YEAR ENDED 30 September 2023**

**PLANS FOR THE FUTURE**

We intend to continue to promote human rights worldwide.

**FINANCIAL REVIEWS**

The Charity has generated £64,717 in donations during the year. This includes both direct transfers into charity's account and cash donations

**RISKS**

The factors that may affect the Charity's delivery of its objectives include:

- a) Reputation of Charity and the relationship with the community.
- b) Ability to generate enough funds to successfully complete the identified projects for the charity.

NASFAT THAMESMEAD-WOOLWICH, UK produces an annual plan for delivery against its objectives. This plan sets out the targets for the year and is then broken down to a work plan. NASFAT THAMESMEAD-WOOLWICH, UK has developed a strategy, which specifies how it will deliver the key programmes of work. The strategy also identifies targets and performance indicators.

**RESERVES POLICY**

The Charity aims to build reserve which will enable it to meet its average annual operational need. The Trustees review the reserves held by the Charity on a regular basis to ensure that an appropriate level of funds is held to meet the above policy of the Charity going forward.

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**REPORT OF THE TRUSTEES (continued)**  
**FOR THE YEAR ENDED 30 September 2023**

**GOVERNANCE AND INTERNAL CONTROL**

A Board of Trustees governs the Charity. New Trustees are selected by the Board of Trustees and are subject to re-election every five years. At 30 September 2023, the Board had a membership of four people.

The Board meets three times a year to agree key policy decisions, set the strategy for the charity and oversee its performance. At present the Board has committee members who are responsible for the day-to-day activities of the charity. None of the committee members is being remunerated.

All Trustees receive the handbook for Trustees provided through the Charity Commission. Each Trustee will have an induction programme by other Trustees and receive an information pack on the Charity and its finances. Beyond this the Charity follows the code of practice for governance produced by the Governance Hub.

Company law requires the Trustees to prepare financial statements for each financial year, which comply with the Charities Act 1993 as amended

The systems of internal control are designed to provide reasonable, but not absolute, assurance against material misstatement or loss.

They include:

- A strategic plan and annual budget approved by the Trustees;
- Regular consideration by the Trustees of financial results, in particular variance from budget; and
- Delegation of authority and segregation of duties.

## **STATEMENT OF TRUSTEES RESPONSIBILITIES IN RESPECT OF THE TRUSTEES' ANNUAL REPORT AND THE FINANCIAL STATEMENTS**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice).

The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period.

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

- Select suitable accounting policies and then apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in its activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that its financial statements comply with the Charities Act 1993 as amended. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

**NASFAT THAMESMEAD-WOOLWICH, UK**

**REPORT OF THE TRUSTEES (continued)**

**YEAR ENDED 30 September 2023**

**DISCLOSURE OF INFORMATION TO EXAMINER**

The trustees who held office at the date of approval of this trustees' report confirm that, so far as they are each aware, there is no relevant information of which the Charity's examiner is unaware; and each trustee has taken all the steps that he/she ought to have taken as a trustee to make himself/ herself aware of any relevant information and to establish that the Charity's examiner is aware of that information.

**EXAMINER**

In line with the provision exemption in the Charities Act 1993 as amended, the trust decided to appoint an examiner, which will review the accounts for the year ended 30 September 2023. In accordance with this appointment, AACSL Accountants Limited was appointed as examiner.

Approved by the Board of Trustees and signed on behalf of the Board by:

A handwritten signature in black ink, appearing to read 'Fuseni WAHAB', with a stylized flourish at the end.

**Fuseni WAHAB.**

Trustee

**9th January 2024**



## **Independent Examiner's Report to the Trustees of NASFAT THAMESMEAD-WOOLWICH, UK**

I report to the trustees on my examination of the accounts of the NASFAT THAMESMEAD-WOOLWICH, UK Trust for the year ended 30 September 2023, which are set out on pages 9 to 13.

### **Responsibilities and basis of report**

As the charity trustees of the Trust, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

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

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

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. The accounts do not accord with those records.

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.



AACSL Accountants Limited  
1st Floor North Westgate House  
Harlow, Essex  
England,  
CM20 1YS

**9th January 2024**

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**STATEMENT OF FINANCIAL ACTIVITIES (Incorporating an Income and Expenditure Account)**  
**YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Un-restricted funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
INCOMING RESOURCES FROM CHARITABLE ACTIVITIES					
General Donations	2	64,717	-	64,717	54,100
Other income	3	-	-	-	-
<b>TOTAL INCOMING RESOURCES</b>		<b>64,717</b>	<b>-</b>	<b>64,717</b>	<b>54,100</b>
RESOURCES EXPENDED					
Cost of Generating Funds		-	-	-	-
Charitable activities	4	65,873	-	65,873	54,415
Governance	5	300	-	300	120
<b>TOTAL RESOURCES EXPENDED</b>		<b>66,173</b>	<b>-</b>	<b>66,173</b>	<b>54,535</b>
Net income/(outgoing) resources		(1,456)	-	(1,456)	(435)
Total funds brought forward		53,510	-	53,510	53,945
<b>Total funds carried forward</b>		<b>52,054</b>	<b>-</b>	<b>52,054</b>	<b>53,510</b>

All incoming resources are derived from continuing operations. The charity has no other gains or losses other than those recognised in the Statement of Financial Activities.

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**BALANCE SHEET**  
**AS AT 30 SEPTEMBER 2023**

	Notes	£	2023 Total £	2022 Total £
FIXED ASSETS				
Tangible Assets	5		4,124	6,133
CURRENT ASSETS				
Debtors	6		4,885	4,885
Cash at bank and in hand	7		53,053	43,046
			<u>57,938</u>	<u>47,931</u>
Current Liabilities				
Creditors: amounts falling due within one year	8		(200)	(120)
Net Current assets/(Liabilities)			<u>58,138</u>	<u>48,051</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>62,262</u>	<u>54,185</u>
FINANCED BY:				
Unrestricted funds	9		62,262	54,185
TOTAL FUNDS	9.1		<u>62,262</u>	<u>54,185</u>

For the year ending 30 September 2023, the Charity was entitled to exemption from audit under section 477(2) of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The trustees acknowledge their responsibility for complying with the requirement of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The Accounts was approved by the Board of Trustees and signed on behalf of the Board by:



**Fuseni WAHAB**  
Trustee

**9th January 2024**

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 September 2023**

**1. ACCOUNTING POLICIES**

**Basis of preparation**

The financial statements have been prepared under the historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities" (2005), the Charity Act 1993 and applicable UK accounting standards.

**Cash flow statement**

Under FRS 1 the Charity is exempt from the requirement to prepare a cash flow statement on the grounds that the charity is below the threshold specified in Appendix 2 of the FRS1.

**Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund are set out in Note 2.

Investment income and gains are allocated to the appropriate fund.

**Incoming resources**

All incoming resources are included in the Statement of Financial Activities (SOFA) when the Charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The grant income where related to performance and specific deliverables are accounted for as the Charity earns the right to consideration by its performance. Where income is received in advance, its recognition is deferred and included in creditors. Where entitlement occurs before income being received, the income is accrued.

**Resources expended**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs 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. Premises overheads have been allocated on a floor basis and other overheads have been allocated on the basis of the head count.

Community project costs are those costs incurred directly in support of the objects of the Charity. The community project cost includes other support costs incurred in support of the objects of the Charity. Governance costs are those incurred in connection with governance arrangement of the Charity, which relate to the general running of the Charity and compliance with constitutional and statutory requirements. The basis of allocation for support costs and governance costs has been explained in Note 3.

**NASFAT THAMESMEAD-WOOLWICH, UK**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

Note 2. Incoming Resources - General Donations

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
General Donations	64,717	-	64,717	54,100
	<u>64,717</u>	<u>-</u>	<u>64,717</u>	<u>54,100</u>

Note 3. Resources Expended - Activities

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Bank charges	-	-	-	-
Charitable activities	2,700	-	2,700	1,625
Depreciation	905	-	905	1,104
Events & Other related costs	1,278	-	1,278	1,175
Member's Expense	48,266	-	48,266	34,991
Publicity	-	-	-	-
Rent	9,900	-	9,900	10,800
Telephone, internet & postage	-	-	-	-
Travel	-	-	-	1,395
Utilities	-	-	-	-
Storage Expense (warehouse)	2,824	-	2,824	2,779
Wages	-	-	-	745
	<u>65,873</u>	<u>-</u>	<u>65,873</u>	<u>54,614</u>

Note 4. Resources Expended – Governance

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Accountancy	300	-	300	120
Other professional fees	-	-	-	-
	<u>300</u>	<u>-</u>	<u>300</u>	<u>120</u>

		2023	2022
Note 5.	TANGIBLE ASSETS		
	Office Equipment	Total	Total
	£	£	£
	Cost	14,016	14,016
	Additions	-	-
	Revaluation	-	-
	Disposal	-	-
	Total Costs	<u>14,016</u>	<u>14,016</u>
	Depreciation		
	Balance brought forward	8,987	7,883
	Charge for the year	905	1,104
	Disposal	-	-
	Transfers	-	-
	Balance carried forward	<u>9,892</u>	<u>8,987</u>
	Net book value		
	At 30 September 2023	<u>4,124</u>	<u>5,029</u>
	At 30 September 2022	<u>5,029</u>	<u>6,133</u>
Note 6.	Debtors		
		2023	2022
		£	£
	This is made up as follows:		
	Member Loans	<u>4,885</u>	<u>4,885</u>
		<u>4,885</u>	<u>4,885</u>
Note 7.	Cash at bank and in hand		
		2023	2022
		£	£
	Cash at bank	53,053	49,575
	Cash at hand	-	-
		<u>53,053</u>	<u>49,575</u>
Note 8.	Creditors: amounts falling due within one year		
		2023	2022
		£	£
	This is made up as follows:		
	Accountancy Fees	200	120
	Other creditors (Loan)	-	-
		<u>200</u>	<u>120</u>

Note 9. Movement in funds

	Opening balance £	Incoming resources £	Resources expended £	Closing balance £
Unrestricted funds				
Charity's fund	53,510	64,717	(66,173)	52,054
	<u>53,510</u>	<u>64,717</u>	<u>(66,173)</u>	<u>52,054</u>
Restricted funds				
Grants	-	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

Note 9.1 Analysis of net assets by fund

	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
Cash at bank and in hand	53,053	-	53,053	49,575
Other net assets (liabilities)	9,209	-	9,209	9,129
	<u>62,262</u>	<u>-</u>	<u>62,262</u>	<u>58,704</u>

Note 10. TRUSTEES REMUNERATION

The Trustees did not receive any emoluments and no out of pocket expenses were paid during the year (2022-2023: £nil)

Note 11. As a company, NASFAT is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

Note 12. Control

The ultimate controlling parties are the directors' as stated on page 2.

Note 13. TAXATION

NASFAT THAMESMEAD-WOOLWICH, UK is a registered charity and is thus exempt from taxation of its income and gains falling within Section 505 of the Income and Corporation Taxes Act 1988 or Section 256 of the Taxation of Chargeable Gains Act 1992 to the extent that they are applied to its charitable objectives. No tax charge has arisen in the year.