

**Charity Registration No. 1172494**  
**Company Registration No. CE009878**

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**TRUSTEES' REPORT AND ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

# MUSLIM WORLD LEAGUE LONDON OFFICE TRUST

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## MUSLIM WORLD LEAGUE LONDON OFFICE TRUST

### LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Dr Hashim Mohammed Ali Mahdi	
	Dr Mohammad Bin Abdulkarim Al-Issa	Chair
	Dr Abdurrahman B Abdullah Al Zaid	
	Mr Saud Bin Nasser Al-Hamdan	Resigned on 5 October 2022
	Dr Mohammad Siddique Nojourn	
	Sir Iqbal Sacranie OBE	Appointed on 25 November 2022
<b>Chief Executive Officer</b>	Mr Muath Alamri	Appointed on 1 May 2023
	Dr Ahmad Makhdoom	Resigned on 1 January 2023
<b>Charity Registration Number</b>	1172494	
<b>Company Registration Number</b>	CE 009878	
<b>Registered Office</b>	46 Goodge Street London W1T 4LU	
<b>Bankers</b>	Al Rayan Bank Edgbaston House 3 Duchess Place Birmingham B18 8NH	
<b>Independent Examiner</b>	M. Said & Co. Chartered Certified Accountants 137 Blackstock Road London N4 2JW	
<b>Legal Adviser</b>	M H A Thomson Barrister Wynne Chambers 5 Kimberley Road London NW6 7SG	

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST  
TRUSTEES' REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

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The Trustees present their annual report together with the independently examined Financial Statements of THE MUSLIM WORLD LEAGUE LONDON OFFICE TRUST registered charity number 1172494 (The Charity) for the year ended 31st December 2023. The trustees confirm that the Financial Statements are prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, applicable law and the requirement of the Financial Reporting Standard (FRS 102 SORP), "Accounting and Reporting by Charities" (effective January 2016) and in accordance with the Charities Act 2011. The charity constitutes a public benefit body as defined by FRS102.

**COMMENCEMENT AND ACQUISITION OF ASSETS**

The Charity commenced its activities as a **charitable incorporated organisation** (CIO) on 1st August 2018; acquired assets and liabilities from The Muslim World League London Office Trust, charitable trust, (registered Charity no. 290098), with the transfer of the Charity's properties freehold titles being completed on 31st July 2018. by way of deed of transfer dated 25th December 2017, as varied by a Deed of Variation dated the 16 April 2018 on 31st July 2018.

The transfer of all assets and liabilities from the charitable trust to the charitable incorporated organisation was made in accordance with a Trust Deed of the charitable trust dated the 6th of August 1984 (As amended by supplementary deeds executed on the 4th December 2005, the 9th of June 2008 and the 14th of August 2011) and a trustees resolution made on 22 February 2015 and in accordance with the requirements and approval of the Charity Commission. The charitable trust (290098) was subsequently removed from the register of charities on the 26 July 2019.

**CONSTITUTION, STRUCTURE, GOVERNANCE AND MANAGEMENT**

**a: Governing Documents**

Following consultation with the Charity Commission, the current constitution of the charity was formally adopted on the 22nd December 2016 and registered with the Charity Commission on the 7th April 2017. After the transfer of assets and liabilities outlined in the preceding paragraph had been completed, the Charity commenced its activities on 1st August 2018.

The name of the **charitable incorporated organisation** is : Muslim World League London Office Trust. Its company registration number is CE 009878 and its principal office is in London, England.

**b. Method of Appointment or Election of Trustees**

The management of the charity is the responsibility of the Trustees who are appointed and co-opted under the terms of the Constitution. Trustees are appointed by the board of Trustees which is currently comprised of five (2022 : five) members.

Following an amendment made to the constitution on 25th May 2020 the number of trustees who are appointed by reference to the post they hold have been reduced from four to three trustees by removing the requirement to have the Director-General of The Regent Park Mosque to become a trustee.

The trustees who will be appointed by reference to their posts are:

i: The Secretary - General of the Muslim World League of Makkah (Who will always be the Chairman).  
ii: The Assistant Secretary - General of the World Council of Mosques in Makkah. This requirement was amended by trustees resolution dated 5 October 2022 to "whomever hold the position of the Deputy Secretary- General of the Muslim World League in Makkah".

iii: The Head of Islamic Affairs at the Royal Embassy of the Kingdom of Saudi Arabia in London.

This requirement was replaced by Trustees resolution on 5 October 2022 to "a member from among the qualified residents of England and Wales".

The amendments to the constitution in clause ii and iii above proposed by the trustees meeting on 5 October 2022 were filed with and approved by the Charity Commission on 16th March 2023.

The maximum number of trustees is seven and the minimum is three.

When selecting an individual for appointment as a charity trustee, the charity trustees consider their skills, knowledge and experience which are needed for the effective administration of the Charity.

During the year Sir Iqbal Sacranie OBE was invited to become a member of the board of trustees and was appointed on 25th November 2022.

**c. Policies adopted for the induction and training of Trustees**

On appointment, Trustees are given a copy of the Charity's Constitution to read and fully understand so as to ensure that they act in the furtherance of the charity's objectives. They are also given various booklets and access to online guidance issued by the Charity Commission to ensure that they understand the regulations governing the Charity.

The Trustees are supported throughout the year by a Barrister and a Chartered Certified Accountant to ensure compliance with the rules.

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**OBJECTIVES AND ACTIVITIES**

**a. Policies and Objectives**

The Objects of the Charity are applicable throughout the world and more particularly in the city of London and in the British Isles.

The Charity's main objectives are the advancement of education for the public benefit concerning the teachings and religion of Islam, the relief of poverty, sickness and suffering of any persons who are in need irrespective of their nationality, race, ethnic origin and religious beliefs; the advancement of religious and racial harmony for the benefit of the public, and to further such other purposes which are charitable under the laws of England and Wales as the trustees may think fit.

**b. Strategies for achieving objectives**

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

**c. Activities for achieving objectives**

The main activities of the Charity during this period have been:

**Religious**

Daily and Friday prayers were conducted as normal during the year as well as Eid prayer.

The Charity provided financial assistance to UK based organisations with similar objectives as well as needy individuals. All applications for assistance are considered on a two-weekly basis, or earlier in case of emergency cases. All applications are vetted carefully and approved in accordance with the charity's donation policy.

**Cultural**

Eid celebrations and social events were held on two Eids ( celebrations after Ramadan and Hajj) during the year.

**FINANCIAL REVIEW**

**a: Going Concern**

After making appropriate enquiries, the trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements. The Charity aims to maintain a level of reserves, excluding fixed assets, at a sufficient level to enable it to continue its work without any interruption, in case funds from Muslim World League in Makkah are delayed.

**b: Factors relevant to achieving Objectives**

Over the past thirty five years, the Charity (firstly as a charitable trust and now as a charitable incorporated organisation) has established a reputation for trust, integrity and inclusivity. This is borne out by the high number of the local community members who attend prayers and engage with the Charity's activities , which has been made possible thanks to the longstanding support from The Muslim World League in Makkah which continues to monitor and evaluate the Charity's performance and continue to extend their support.

**c: Reserves Policy:**

The charity is an autonomous branch of, and receives most of its funding from, the Muslim World League in Makkah. It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent at least to two months requirements, which will ensure that in the event of a significant drop in funding, the trustees will be able to continue the charity's activities while consideration is given to ways in which additional funds may be raised. The Muslim World League in Makkah is committed to ensuring that Muslim World League London Office trust is adequately funded. As at the 31 December 2023 the Charity unrestricted reserves stood at £183,204 (2022:£477,596 ) and the restricted reserves at £ 536,356 ( 2022: £520,365).

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**TRUSTEES' REPORT (continued)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**d: Principal funding**

The principal and major donor is Muslim World League in Makkah (MWLM), Saudi Arabia.

It (The Charity) aims to be self-funding by relying on income it generates.

It succeeded in obtaining planning permission to build a commercial unit as well as two residential units which will be rented or leased to generate income to further reduce its reliance on MWLM.

The years 2023 and 2022 showed a marked decline in remittances from Muslim World League in Makkah.

Development work of the residential flats which was planned to start in November 2023 has now been postponed until funds become available to ensure no interruption in work.

Rental income from the shop is £150,000 p.a.

**e: Risk Management:**

The trustees have assessed the major risks to which the charity is exposed and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of the risks, the likelihood of the risk happening and the measures taken to manage them. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. The charity has decided to limit speakers at congregations primarily to employees of the charity only. In the event that a speaker from outside the organisation is invited, he or she will be fully vetted prior to the invitation.

**INDEPENDENT EXAMINER**

M. Said & Co., Chartered Certified Accountants were appointed as Independent Examiners to the charity for the year ended 31 December 2023 and in accordance with the Charities Act 2011, a resolution proposing that they be re-appointed for the year ended 31st December 2024 will be put to the Board of Trustees.

**TRUSTEES' RESPONSIBILITIES STATEMENT**

The trustees are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales 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 charity and of the incoming resources and the application of resources of the charity the period. In preparing the Financial Statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) observe the methods and principles in the Charities SORP;
- c) make judgements and accounting estimates that are reasonable and prudent;
- d) 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 proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions 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.

**Signed By:**  
**Sir Iqbal Sacranie OBE**  
**Trustee**



**Date:** 31st October 2024

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST  
CHARITY NUMBER 1172494  
INDEPENDENT EXAMINERS REPORT  
FOR THE YEAR ENDED 31 DECEMBER 2023**

**Report to the trustees**

**of Muslim World League London Office Trust Charity number 1172494**

Company registration number CE009878.

On accounts for the year ended 31 December 2023 set out on pages 7 to 14.

I report to the trustees on my examination of the accounts of the above charity for the year ended 31 December 2023.

**Responsibilities and basis of report**

As the charity's trustees, 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**

The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants .

**Matters Arising**

During my examination, I noted that:

1. The charity invested during the year the sum of £200,000 in Portillion SPV1 Limited, ( hereafter referred to as the "investee company"), a private limited company in which one of the trustees of the Charity was a director. This investment represents a substantial commitment relative to the charity's assets and resources.
2. The conflicted trustee was not involved in the decision-making process regarding the investment in the investee company and it appears that appropriate governance procedures were followed to manage any potential conflict of interest in this matter. However, the scale of the investment underlines the importance of rigorous due diligence and governance and it may have been more prudent if the conflicted trustee resigned from the investee company at an earlier date than the date the investment was made.
3. Shortly after the investment was made, the investee company went into administration, raising concerns over the recoverability of this investment. However, the company was bought by BSQ Holdings Ltd . At the time of writing this report, it is uncertain whether the charity will be able to recover the full sum invested but the trustees are hopeful that the investment will rise in value in the near future.

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**CHARITY NUMBER 1172494**  
**INDEPENDENT EXAMINERS REPORT**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

Based on my examination and except for the above, I confirm that no other material matters have come to my attention in connection with the examination which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act: or
- the accounts did not accord with the accounting records: or
- the accounts did 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 recommend that the trustees review their investment policies and strengthen their due diligence processes to ensure robust assessment of future investments. This will be especially important where there may be any perceived or actual conflicts of interest. This proactive approach would serve to protect the charity's assets and reputation.

Except for the above 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

Signed:

Date:

31/10/2024

Name: Mahmud Said FCCA

Fellow Chartered Certified Accountant



**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
<b>INCOMING RESOURCES</b>					
Activities in furtherance of the charity's objectives:					
Voluntary Income	2	187,889	82,887	270,775	98,655
Investment income	3	166,106	-	166,106	235,049
<b>TOTAL INCOMING RESOURCES</b>		<b>353,994</b>	<b>82,887</b>	<b>436,881</b>	<b>333,704</b>
<b>RESOURCES EXPENDED</b>					
Charitable activities	4&5	607,057	66,896	673,953	542,450
Others	6	41,329	-	41,329	37,621
<b>TOTAL RESOURCES EXPENDED</b>		<b>648,386</b>	<b>66,896</b>	<b>715,282</b>	<b>580,071</b>
<b>NET MOVEMENT IN FUNDS</b>		(294,392)	15,991	(278,401)	(246,367)
<i>Reconciliation of funds</i>					
<b>TOTAL FUNDS AT 01.01.2023</b>		477,596	520,365	997,961	1,244,328
<b>TOTAL FUNDS AT 31.12.2023</b>	14	<b>183,204</b>	<b>536,356</b>	<b>719,560</b>	<b>997,961</b>

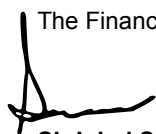
The notes on Pages 9 to 14 form part of these financial statements.

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**BALANCE SHEET**  
**AS AT 31 DECEMBER 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		31.12.2023 £	31.12.2023 £	31.12.2023 £	31.12.2022 £
<b>FIXED ASSETS</b>					
Tangible Fixed Assets	9	19,646	528,981	548,627	553,926
		<u>19,646</u>	<u>528,981</u>	<u>548,627</u>	<u>553,926</u>
<b>CURRENT ASSETS</b>					
Investment	10	200,000	-	200,000	-
Debtors	11	2,680	-	2,680	2,130
Cash at Bank and in Hand	12	32,931	16,375	49,306	457,265
<b>Total Current Assets</b>		<b>235,611</b>	<b>16,375</b>	<b>251,986</b>	<b>459,395</b>
<b>CREDITORS:</b> amounts falling due within one year	13	(81,053)	-	(81,053)	(15,360)
<b>NET CURRENT ASSETS</b>		<b>154,558</b>	<b>16,375</b>	<b>170,933</b>	<b>444,035</b>
<b>NET ASSETS</b>		<b>174,204</b>	<b>545,356</b>	<b>719,560</b>	<b>997,961</b>
<b>CHARITY FUNDS</b>					
Unrestricted funds	14	183,204	-	183,204	477,596
Restricted funds	14	-	536,356	536,356	520,365
		<u>183,204</u>	<u>536,356</u>	<u>719,560</u>	<u>997,961</u>

The notes on Pages 9 to 14 form part of these financial statements.

The Financial Statements were approved by the Trustees and were signed on their behalf by:



**Sir Iqbal Sacranie OBE**  
**Trustee**

Date: 31st October 2024

The notes on page 9 to 14 form part of these financial statements.

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

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**1 Accounting policies**

1.1 Basis of Accounting :The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the relevant Financial Reporting standard applicable in the UK and Republic of Ireland FRS 102 issued on 16 July 2014 and with the Charities Act 2011.

The Charity constitutes a public benefit entity as defined by FRS 102.

**1.2 Funds structure**

General funds are unrestricted funds which are available for use at the discretion of trustees in furtherance of the general objectives of the charity and which have not been 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 cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

**1.3 Incoming resources**

All incoming resources are included in the statement of financial activities( SoFA) when the charity has entitlement to the funds, certainty of receipt and when the amount can be measured with sufficient reliability. There has been no offsetting of assets and liabilities or income and expenses unless permitted by FRS 102 SORP.

Grants and donations are only included in the SoFA when the general income recognition conditions are met.

**1.4 Resources expended**

Expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs can not be directly attributed to particular activities they have been allocated on a basis consistent with the use of these resources.

Charitable expenditure are those costs incurred directly in support of expenditure on the object of the charity and in the delivery of activities and services for its beneficiaries.

Governance costs are those incurred in connection with the administration of the charity and in compliance with constitutional and statutory requirements, and includes its independent examination fees.

**1.5 Tangible fixed assets and depreciation**

All assets costing more than £500 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation. Depreciation has been calculated so as to write off the cost of fixed assets less their estimated residual values over their expected useful economic lives . Full year's depreciation was charged in this period as follows:

Freehold Buildings	2% straight line
Alteration to Premises	2% straight line
Fixtures and Fittings	15% on reducing balance
Computers	33.3% on reducing balance
Motor Vehicles	25% on reducing balance

**1.6 Current Assets Investments**

Investment in share capital of a private limited company and is stated at cost and trustee's valuation whichever is lower.

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>	<b>2022 Total £</b>
<b>2 Income</b>				
<b>Unrestricted:</b>				
Donations from MWLM	187,889		187,889	56,040
	<u>187,889</u>		<u>187,889</u>	<u>56,040</u>
<b>Restricted:</b>				
Sadaqa donations received		60,227	60,227	25,515
Masjid donations received		22,660	22,660	17,100
Zakat donations received		-	-	-
	<u>-</u>	<u>82,887</u>	<u>82,887</u>	<u>42,615</u>
	<u>187,889</u>	<u>82,887</u>	<u>270,775</u>	<u>98,655</u>
<b>3 : Investment Income:</b>				
	<b>£</b>	<b>£</b>	<b>2023 £</b>	<b>2022 £</b>
Rental income	150,000	-	150,000	235,000
Return on investment	77	-	77	49
Profit on Sale of Motor Vehicle	16,029	-	16,029	-
<b>Total investment income</b>	<u>166,106</u>		<u>166,106</u>	<u>235,049</u>

Annual rent receivable from the shop is £150,000 p.a.

Total rents received in 2022 were £310,000 of which £75,000 were accrued in the previous year leaving rent of £235,000 in accounts of year ended 31 December 2022 .

**MUSLIM WORLD LEAGUE LONDON OFFICE**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**4 DIRECT COSTS**

	Unrestricted Funds	Restricted Funds	Total 2023	Total 2022
	£	£	£	£
Training and welfare	4,008	-	4,008	3,511
Premises costs	36,186	2,230	38,416	31,639
Donations	12,000	36,968	48,968	9,690
Sponsorships	450	1,543	1,993	0
Insurance	7,841	-	7,841	5,425
Telephone and internet	4,812	-	4,812	4,105
Legal and professional fees	68,396	4,500	72,896	45,724
Travelling and motor expenses	8,706	-	8,706	7,175
Printing, postage, stationery and books	2,738	-	2,738	5,057
Security charges	83,664	-	83,664	60,965
Sundry expenses	26	-	26	143
Catering and Ramadan Expenses		-	-	10,336
Repairs and maintenance	30,207	5,366	35,573	50,703
Staff salaries	211,959	-	211,959	199,778
Redundancy payment	40,000	-	40,000	
Work place pension	3,922	-	3,922	4,388
Depreciation	3,130	16,173	19,304	22,536
	<u>518,047</u>	<u>66,780</u>	<u>584,827</u>	<u>461,175</u>

**5 Support Costs**

Training and welfare	437	-	437	390
Premises costs	4,268	-	4,268	3,515
Sponsorships	50	117	167	
Insurance	871	-	871	603
Telephone and internet	535	-	535	456
Legal and professional fees	6,288	-	6,288	3,425
Travelling and motor expenses	967	-	967	797
Printing, postage, stationery and books	304	-	304	562
Security charges	9,296	-	9,296	6,774
Sundry expenses	3	-	3	16
Repairs and maintenance	3,952	-	3,952	5,633
Salaries	60,560	-	60,560	57,079
Work Place Pension	1,121	-	1,121	1,254
Depreciation	348	-	348	761
Bank charges	10	-	10	10
	<u>89,010</u>	<u>117</u>	<u>89,127</u>	<u>81,275</u>
Total	<u>607,057</u>	<u>66,896</u>	<u>673,953</u>	<u>542,450</u>

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**6 GOVERNANCE COSTS**

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Total 2022 £
Accountancy fees	7,990	-	7,990	6,455
Independent Examination fee	2,500	-	2,500	2,000
Wages and salaries	30,279	-	30,279	28,539
Pension	560	-	560	627
	<u>41,329</u>	<u>-</u>	<u>41,329</u>	<u>37,621</u>

**7 Net incoming/(outgoing) resources**

Net incoming/(outgoing) resources for the year are stated after charging:

	£	£	£	£
Depreciation of tangible fixed assets	3,478	16,173	19,652	23,297
Independent Examination fee	2,950	-	2,950	2,000
Accountancy fees	<u>7,540</u>	<u>-</u>	<u>7,540</u>	<u>6,455</u>

**8 Analysis of staff costs**

	£	£	£	£
Salaries	276,998	-	276,998	257,154
Social Security Costs	25,801	-	25,801	28,243
	<u>302,799</u>	<u>-</u>	<u>302,799</u>	<u>285,397</u>

The average number of full time equivalent employees during the year was 8 (2022: 8) with all employees' time involved in providing either support to the governance of the charity or support services to charitable activities.

One employee had emoluments in excess of £60,000 ( 2022:None) .

In years 2022 and prior years the manager received his salary from Muslim World League of Makkah (MWLM).

In the current year , however, all employees received their salaries directly from the Charity.

This step is taken by the Charity to reduce its dependence on Muslim World League of Makkah.

No trustee received any remuneration during the year (2022:nil)

No trustee received any benefit in kind during the year (2022: nil)

No trustee received any reimbursement of expenses (2022: nil ).

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**NOTES TO THE ACCOUNTS (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**9 Tangible fixed assets**

	Freehold Buildings Restricted £	Alteration Premises Restricted £	Fixtures & Fittings Unrestricted £	Motor Vehicle Unrestricted £	Computers Unrestricted £	Total £
<b>Cost:</b>						
At 01.01.2023	643,424	140,752	182,307	34,674	34,409	1,035,566
Additions	-	24,530	795	-	-	25,325
Disposal	-	-	-	(34,674)	-	(34,674)
<b>At 31.12.2023</b>	<b>643,424</b>	<b>165,282</b>	<b>183,102</b>	<b>0</b>	<b>34,409</b>	<b>1,026,217</b>
<b>Depreciation</b>						
At 01.01.2023	231,609	31,942	160,033	23,703	34,354	481,641
Charge for the year	12,868	3,306	3,460	0	18	19,652
Disposal	-	-	-	(23,703)	-	(23,703)
<b>At 31.12.2023</b>	<b>244,477</b>	<b>35,248</b>	<b>163,493</b>	<b>0</b>	<b>34,372</b>	<b>477,590</b>
<b>Net book value</b>						
<b>At 31.12.2023</b>	<b>398,947</b>	<b>130,034</b>	<b>19,609</b>	<b>0</b>	<b>37</b>	<b>548,627</b>
<b>At 31.12.2022</b>	<b>411,815</b>	<b>108,810</b>	<b>22,274</b>	<b>10,971</b>	<b>55</b>	<b>553,925</b>

**10 Investment :**

	2023	2022
Investment at cost	200,000	-

The Charity invested £200,000 in the ordinary share capital of Portillion SPV1 Limited  
The company went into administration during the year and was bought by BSQ Holdings Ltd.

11 Debtors: amount falling due within one year	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Prepayments	2,680	-	2,680	2,130
	<u>2,680</u>	<u>-</u>	<u>2,680</u>	<u>2,130</u>
	£	£	£	£
<b>12 Cash and Bank Balances</b>	<b>32,931</b>	<b>16,375</b>	<b>49,306</b>	<b>457,265</b>
<b>13 Creditors: amount falling due within one year</b>				
Other creditors and accruals	71,667	-	71,667	10,211
Taxation & social security	9,386	-	9,386	5,148
	<u>81,053</u>	<u>-</u>	<u>81,053</u>	<u>15,359</u>

**MUSLIM WORLD LEAGUE LONDON OFFICE TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 31 DECEMBER 2023**

**14 Statement of funds**

	At 01.01.2023 £	Income £	Expenditure £	At 31.12.2023 £
<b>Unrestricted funds</b>	477,596	353,994	(648,387)	183,204
<b>Restricted funds</b>	520,365	82,887	(66,896)	536,356
<b>Total funds</b>	<u>997,961</u>	<u>436,881</u>	<u>(581,490)</u>	<u>719,560</u>

a: The restricted funds consist of freehold building and associated alterations to premises as well as relevant balances at the bank.

b: The unrestricted funds are available for the day to day running of the charity.

**15 Related Party Transaction and Trustees' remuneration**

No remuneration directly or indirectly out of the funds of the charity was paid or is payable to any trustees or to any person or persons known to be connected with any of them.

**16: Post Balance Sheet Events**

Development work of the residential flats which was planned to start in November 2023 has now been postponed until funds become available to ensure no interruption in work.

The Chief Executive Officer, Dr Ahmad Makhdoom, tendered his resignation during the year to 31 December 2022 to take up a post overseas.

His resignation was accepted to be effective from 1 January 2023 by the board of trustees who thanked him for his excellent service during the previous fourteen years.

Following his resignation, his duties were carried out by Sir Iqbal Sacranie OBE until a suitable candidate of Mr Muath Alamri who was appointed in May 2023.

Payments totalling £40,000 was paid to an employee of the Charity as a compensation for for termination of employments of which £10,000 was paid into the employee's pension fund.