

MARKAZ BUKHARI

England & Wales · Charity number 1181877

Details

Status Registered

Legal form CIO

Registered 2019-02-05

Register [View on the Charity Commission register](#)

Contact

Address 43 Moss Grove
Liverpool
L8 0SA

Phone 07392949178

Email abukhadeejahmb@gmail.com

Website www.markazbukhari.com

Activities

Objects: TO ADVANCE THE ISLAMIC RELIGION FOR THE BENEFIT OF THE PUBLIC THROUGH HOLDING PRAYERS, LECTURES, REGULAR CLASSES AND PRODUCING & DISTRIBUTING LITERATURE ON ISLAM TO ENLIGHTEN OTHERS ABOUT ISLAM.

Activities: To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam

Classification

- **How:** Provides Advocacy/advice/information
- **What:** Religious Activities
- **Who:** The General Public/mankind

Geography

- Liverpool City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-01-31	£37,271	£23,698	-	-
2024-01-31	£65,970	£14,777	-	-
2023-01-31	£72,932	£5,218	-	-
2022-01-31	£23,326	£3,361	-	-
2021-01-31	£28,956	£1,776	-	-

Trustees

Name	Role	Appointed
Abdikarim Mohamud	Chair	2019-02-05
Abdi Fatah Musa		2024-07-31
Awil Abokor		2019-02-05

MARKAZ BUKHARI

England & Wales - Charity number 1181877

Accounts

MARKAZBUKHARI

**ANNUAL REPORT & FINANCIAL STATEMENTS FOR
YEAR ENDED**

31st January 2025

Charity Registration No. 1181877

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MARKAZ BUKHARI

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2025

The Trustees present their report and financial statements for year-end 31st January 2025 for the Charitable Incorporated Organisation.

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's trust deed, the Charities Act 2011 and 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 published (FRS 102) elective 1st January 2019.

OBJECTIVES AND ACTIVITIES

To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.

Main activities:

- Two weekly religious educational classes.
- Free online radio station where we broadcast Islamic lectures and lessons.
- Periodic community Islamic lectures.
- Educational Islamic annual conference for the local and wider community.
- Free literature distributed via our social network platforms for free.
- Website where we upload all of our lectures and publications for free.

Public Benefit

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

During this period, the following outcomes were achieved:

The charity continued to rent venues to conduct Islamic educational programmes, community events and occasional warm meals for the community. The charity made the bold move to purchase a building to use as a hub for all of its charitable activities in the future.

FINANCIAL REVIEW

Total income for the period was £37,271 (2024: £65,970) of which £31,746 (2024: £11,070) related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £23,698 (2024: £14,777) of which £16,840 (2024: £4,268) related to restricted funds, leaving a surplus for the period of £13,573 (2024: surplus £51,193).

At 31st January 2025 the Charitable Incorporated Organisation's reserves stood at £231,796 (2024: £218,223), of which £172,128 (2024: £157,222) represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

MARKAZ BUKHARI

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2025

Reserves Policy

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves of one month's running costs should no further funding be received.

As at the end of the financial period the unrestricted funds totalled £59,668 less Dawah fund 42,437 leaving a balance of £17,231. The Charitable Incorporated Organisation requires £876 for one month's running costs.

The trustees plans for the balance of the unrestricted reserves is for the renovation of the new mosque.

Plans for the future

The charity operations currently rely heavily on hiring venues to carry out its objectives and activities. Through acquiring the building, we will be able to move away from this over reliance on hired facilities to carry out charitable activities. The aim is to continue to hire venues in the short term, and to continue to fundraise for the renovation costs of the building, with an aim to move to the building once completed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Markaz Bukhari is a registered Charitable Incorporated Organisation (CIO), number 1181877 formed on 5th February 2019, under the terms of their constitution dated 4th November 2018.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees or appoint a new Trustee.

There is no maximum number of charity Trustees that may be appointed to the CIO. The first three Trustees are Yusuf No, Abdikarim Mohamud and Awil Ali Abokor.

Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the elective administration of the CIO.

The Trustees will make available to each new trustee, on or before his or her first appointment:

- (1) a copy of the current version of this constitution; and
- (2) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Name Markaz Bukhari

Charity number 1181877

Address & Office School House
Church Road,
Wavertree,
Liverpool, L15
9ED

Trustees The members of the Board of Trustees are as follows:

A Abokor

Y Ho

A Mohamud

A F Musa

(Resigned 30th July 2024)

(Appointed 31st July 2024)

MARKAZ BUKHARI
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2025

Independent Examiner Hassan Aden ACCA
2 Sterry Street, London,
SE1 4NE

Bankers Lloyds Bank PLC
Blackheath London, PO
Box 1000,
BX1 1LT

Signed on behalf of the Trustees



A. Mohamud, Trustee

Date

06/03/2026

MARKAZ BUKHARI
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

I report on the accounts of the charitable company for the year ended 31st January 2025 which are set out on pages 6 to 14.

Respective responsibilities
of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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 independent
examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view, and the report is limited to those matters set out in the statement below.

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 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities

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.

Independent examiner's
statement

Name: Hassan Aden

Relevant professional qualification or body: ACCA Address:

c/o 2 Sterry Steet, London, SE1 4NE

Dated 05.03.26

MARKAZ BUKHARI

STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR END 31st January 2025

	Notes	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total 2025 £	Total 202 £
Income and Endowments from					
Donations	2a	5,525	31,746	37,271	65,970
Total income		5,525	31,746	37,271	65,970
Expenditure on					
Charitable activities	3	6,858	16,840	23,698	14,777
Total expenditure		6,858	16,840	23,698	14,777
Net income, net movement in funds		(1,333)	14,906	13,573	51,193
Funds brought forward	8,9	61,001	157,222	218,223	167,030
Funds carried forward	7,8,9	59,668	172,128	231,796	218,223

The notes on pages 8 to 14 form part of these accounts.

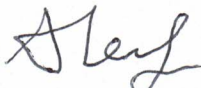
All the above amounts relate to continuing activities of the Charitable Incorporated organisation.

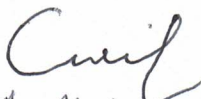
MARKAZ BUKHARI

BALANCE SHEET AS AT 31st January 2025

	Notes	31st January 2025		31st January 2024	
		£	£	£	£
Fixed Assets					
Tangible fixed assets	4		174,009		153,442
Current Assets					
Debtors	5	2,946		2,946	
Cash at bank and in hand		<u>56,361</u>		<u>63,355</u>	
		59,307		66,301	
Current liabilities					
Creditors: amounts falling due within one year	6	<u>(1,520)</u>		<u>(1,520)</u>	
Net current assets			<u>57,787</u>		<u>64,781</u>
Total assets less current liabilities			<u>231,796</u>		<u>218,223</u>
Funds:					
Unrestricted funds	7,8		59,668		61,001
Restricted fund	7,8,9		<u>172,128</u>		<u>157,222</u>
			<u>231,796</u>		<u>218,223</u>

Approved by Trustees on: 06.03.26


A. Mohamud, Trustee


A. Abofor, Trustee

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) elective 1st January 2019 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

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 note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Freehold Property	2% per annum straight line basis on building and improvements elements and Nil on freehold land
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Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the elective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the elective interest rate method.

MARKAZ BUKHARI

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR ENO 31st January 2025

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relates to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

a. Donations and legacies	Unrestricted 2025	Restricted 2025	Total 2025	Total 2024
Donations	5,525	-	5,525	54,900
Masjid restricted donation	-	31,746	31,746	11,070
	5,525	31,746	37,271	65,970

3. Expenditure on charitable activities	Direct Charitable Expenditure	Support & Governance Cost	Total 2025	Total 2024
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MARKAZ BUKHARI

To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.

10,315

13,383

23,698

14,777

a. Analysed as follows:

Direct Charitable Expenditure:

	2,025	2,024
Equipment and clothing	211	332
Activities and events	1,952	277
Venue hire	4,082	4,180
Volunteer expenses	3,902	4,020
Advertisement	0	52
Online radio costs	168	169
Website costs	0	345
	10,315	9,375

Support and governance costs:

	0	770
Accountancy	3	5
Bank charges	295	89
Stationery	235	164
Subscriptions	12,479	1,500
Repairs	40	0
Sundries	332	106
Computer Support	0	2,768
Depreciation		
	13,383	5,402

Total Expenditure on Charitable activities

23,698

14,777

£16,840 (2024: £4,268) of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st January 2025. (2024: Nil)

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to Trustees during the period.

MARKAZ BUKHARI

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024

4. Tangible fixed assets

	Freehold Property £	Total £
Cost:		
Cost at 1 Feb 2024	156,292	156,292
Additions	20,567	20,567
Cost at 31 Jan 2025	176,859	176,859
Depreciation:		
Depreciation at 1 Feb 2024	2,850	2,850
Charge for the year	0	0
Depreciation at 31 Jan 2025	2,850	2,850
Net Book Value:		
Net book value at 31 Jan 2025	174,009	174,009
Net book value at 31 Jan 2024	153,442	153,442

5. Debtors

	2025 £	2024 £
Debtors	2,946	2,946

6. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals	1,520	1,520
Creditors	-	-
Totals	1,520	1,520

MARKAZ BUKHARI

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024

7. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
2025			
Unrestricted Funds			
General Fund	-	17,231	17,231
Dawah Fund	-	42,437	42,437
	-	59,668	59,668
Restricted Funds			
Masjid restricted donation	174,009	(1,881)	172,128
	174,009	57,787	231,796
Totals			

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
2024			
Unrestricted Funds			
General Fund	-	18,564	18,564
Dawah Fund	-	42,437	42,437
	-	61,001	61,001
Restricted Funds			
Masjid restricted donation	153,442	3,780	157,222
	153,442	64,781	218,223
Totals			

8. Unrestricted Funds

	Movements in the Year			
	Reserves at beginning of year	Movements in Income	Expenditure	Reserves at end of year
	£	£	£	£
2025				
General Fund	18,564	5,525	6,858	17,231
Dawah Fund	42,437	-	-	42,437
	61,001	5,525	6,858	59,668
2024				
General Fund	16,610	2,822	868	18,564
Dawah Fund	-	52,078	9,641	42,437
	16,610	54,900	10,509	61,001

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

Dawah Fund - Contribution towards the building of a mosque

9. Unrestricted Funds

	Movements in the Year			
	Reserves at beginning of year £	Movements in Income £	Expenditure £	Reserves at end of year £
2025				
Masjid restricted donation	157,222	31,746	(16,840)	172,128
	157,222	31,746	(16,840)	172,128
2024				
Masjid restricted donation	150,420	11,070	(4,268)	157,222
	150,420	11,070	(4,268)	157,222

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Masjid restricted donation — Contribution towards the building of a mosque.

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

11. Related Parties

There were no material related party transactions during this year which require disclosure.

12. Limited liability of members

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

MARKAZ BUKHARI

England & Wales - Charity number 1181877

Accounts

MARKAZ BUKHARI

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 31ST JANUARY 2024

Charity Registration No. 1181877

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During this period, the following outcomes were achieved:

The charity continued to rent venues to conduct Islamic educational programmes, community events and occasional warm meals for the community. The charity made the bold move to purchase a building to use as a hub for all of its charitable activities in the future.

FINANCIAL REVIEW

Total income for the period was £65,970 (2023: £72,932) of which £11,070 (2023: £53,977) related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £14,777 (2023: £5,218) of which £4,268 (2023: £82) related to restricted funds, leaving a surplus for the period of £51,193 (2023: surplus £67,714).

At 31st January 2024 the Charitable Incorporated Organisation's reserves stood at £218,223 (2023: £167,030), of which £157,222 (2023: £150,420) represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

MARKAZ BUKHARI

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2024

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The trustees plans for the balance of the unrestricted reserves is for the renovation of the new mosque.

Plans for the future

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REFERENCE AND ADMINISTRATIVE DETAILS

Name	Markaz Bukhari
Charity number	1181877
Address & Office	School House Church Road, Wavertree, Liverpool, L15 9ED
Trustees	The members of the Board of Trustees are as follows: A Abokor Y Ho (Resigned 30 th July 2024) A Mohamud A F Musa (Appointed 31 st July 2024)

MARKAZ BUKHARI
TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2024

Independent Examiner Ying Huang ACCA
LCVS
151 Dale Street,
Liverpool,
L2 2AH

Bankers Lloyds Bank PLC
Blackheath London,
PO Box 1000,
BX1 1LT

Signed on behalf of the Trustees


.....

A Mohamud, Trustee

20/12/2024
.....

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKAZ BUKHARI

I report on the accounts of the charitable company for the year ended 31st January 2024 which are set out on pages 6 to 14.

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- (1) which gives me reasonable cause to believe that in, any material respect, the requirements:
 - to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charitieshave 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.

Independent examiner's statement

Name: **Ying Huang**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated : 04/02/2025.....

MARKAZ BUKHARI**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR END 31ST JANUARY 2024**

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023
Income and Endowments from Donations	2a	54,900	11,070	65,970	72,932
Total income		54,900	11,070	65,970	72,932
Expenditure on Charitable activities	3	10,509	4,268	14,777	5,218
Total expenditure		10,509	4,268	14,777	5,218
Net income, net movement in funds		44,391	6,802	51,193	67,714
Total funds brought forward	8, 9	16,610	150,420	167,030	99,316
Total funds carried forward	7 - 9	61,001	157,222	218,223	167,030

The notes on pages 8 to 14 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

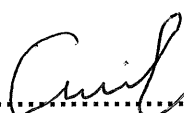
MARKAZ BUKHARI
BALANCE SHEET AS AT 31ST JANUARY 2024

	Notes	31 st January 2024 £	31 st January 2023
Fixed assets			
Tangible fixed assets	4	153,442	156,210
Current assets			
Debtors	5	2,946	221
Cash at bank and in hand		63,355	106,631
		-----	-----
		66,301	106,852
Current liabilities			
Creditors: amounts falling due within one year	6	(1,520)	(96,032)
		-----	-----
Net current assets		64,781	10,820
		-----	-----
Total assets less current liabilities		218,223	167,030
		=====	=====
Funds:			
Unrestricted funds	7, 8	61,001	16,610
Restricted funds	7, 9	157,222	150,420
		-----	-----
		218,223	167,030
		=====	=====

Approved by Trustees on 20/12/2024



 A Mohamud, Trustee



 A Abokor, Trustee

1. Accounting Policies**Basis of Accounting**

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

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 note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate reserves to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Freehold Property	2% per annum straight line basis on building and Improvements elements and Nil on freehold land
-------------------	---

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accrual basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relates to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

MARKAZ BUKHARI

NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accrual's basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relates to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Total Funds 2023 £
a. Donations and legacies				
Donations	54,900	-	54,900	18,955
Masjid restricted donation	-	11,070	11,070	53,977
	=====	=====	=====	=====
	54,900	11,070	65,970	72,932
	=====	=====	=====	=====

Donations and legacies income for 2023 related wholly to unrestricted fund.

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024****3. Expenditure on charitable activities**

	Direct charitable Expenditure £	Support & Governance Costs £	Total 2024 £	Total 2023 £
To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.	9,375	5,402	14,777	5,218
	=====	=====	=====	=====

a. analysed as follows:

	2024 £	2023 £
<i>Direct Charitable Expenditure:</i>		
Equipment and clothing	332	515
Activities and events	277	-
Venue hire	4,180	1,142
Volunteer expenses	4,020	2,450
Advertisement	52	47
Online radio costs	169	172
Website costs	345	-
	-----	-----
	9,375	4,326
	-----	-----
<i>Support and governance costs:</i>		
Accountancy	770	750
Bank charges	5	-
Stationery	89	-
Subscriptions	164	-
Repairs	1,500	-
Sundries	-	60
Computer support	106	-
Depreciation	2,768	82
	-----	-----
	5,402	892
	-----	-----
Total expenditure on charitable activities	14,777	5,218
	=====	=====

£4,268 (2023: £82) of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st January 2024. (2023: Nil)

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to Trustees during the period.

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024**

4. Tangible fixed assets

	Freehold Property £	Total £
Cost:		
Balance at 1 st February 2023	156,292	156,292
Additions	-	-
	-----	-----
Balance at 31 st January 2024	156,292	156,292
	=====	=====
Depreciation:		
Balance at 1 st February 2023	82	82
Charge for the year	2,768	2,768
	-----	-----
Balance at 31 st January 2024	2,850	2,850
	=====	=====
Net Book Value:		
Net Book Value 31 st January 2024	153,442	153,442
	=====	=====
Net Book Value 31 st January 2023	156,210	156,210
	=====	=====

5. Debtors

	2024 £	2023 £
Debtors	2,946	221
	=====	=====

6. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals	1,520	750
Creditors	-	95,282
	-----	-----
Totals	1,520	96,032
	=====	=====

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024****7. Analysis of net assets between funds**

2024	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds			
General Fund	-	18,564	18,564
Dawah Fund	-	42,437	42,437
	-----	-----	-----
		61,001	61,001
Restricted Funds			
Masjid restricted donation	153,442	3,780	157,222
	-----	-----	-----
Totals	153,442	64,781	218,223
	-----	-----	-----

2023	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds			
General Fund	-	16,610	16,610
Restricted Funds			
Masjid restricted donation	156,210	(5,790)	150,420
	-----	-----	-----
Totals	156,210	10,820	167,030
	=====	=====	=====

8. Unrestricted Funds

2024	Reserves at beginning of year £	Movements in the Year		Reserves at end of year £
		Income £	Expenditure £	
General Fund	16,610	2,822	(868)	18,564
Dawah Fund	-	52,078	(9,641)	42,437
	-----	-----	-----	-----
	16,610	54,900	(10,509)	61,001
	=====	=====	=====	=====

2023	Reserves at beginning of year £	Movements in the Year		Reserves at end of year £
		Income £	Expenditure £	
General Fund	2,791	18,955	(5,136)	16,610
	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2024**

Dawah Fund - Contribution towards the building of a mosque

9. Restricted Funds

2024	Reserves at beginning of year £	Movements in the Year		Reserves at end of year £
		Income £	Expenditure £	
Masjid restricted donation	150,420	11,070	(4,268)	157,222
	=====	=====	=====	=====

2023	Reserves at beginning of year £	Movements in the Year		Reserves at end of year £
		Income £	Expenditure £	
Masjid restricted donation	96,525	53,977	(82)	150,420
	=====	=====	=====	=====

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Masjid restricted donation – Contribution towards the building of a mosque.

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

11. Related Parties

There were no material related party transactions during this year which require disclosure.

12. Limited liability of members

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

MARKAZ BUKHARI

England & Wales - Charity number 1181877

Accounts

MARKAZ BUKHARI

**ANNUAL REPORT & UNAUDITED
FINANCIAL STATEMENTS
FOR YEAR ENDED
31ST JANUARY 2023**

Charity Registration No. 1181877

CONTENTS

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Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKAZ BUKHARI

The Trustees present their report and financial statements for year end 31st January 2023 for the Charitable Incorporated Organisation.

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's trust deed, the Charities Act 2011 and 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 published (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.

Main activities:

- Two weekly religious educational classes.
- Free online radio station where we broadcast Islamic lectures and lessons.
- Periodic community Islamic lectures.
- Educational Islamic annual conference for the local and wider community.
- Free literature distributed via our social network platforms for free.
- Website where we upload all of our lectures and publications for free.

Public Benefit

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

During this period, the following outcomes were achieved:

The charity continued to rent venues to conduct Islamic educational programmes. These activities included:

- 1) Religious educational classes were reduced to once weekly and continued to be free of charge for the whole community, on a variety of Islamic topics.
- 3) The charity broadcasts all of its religious educational lectures on its dedicated online radio.
- 4) The charity records all of its educational lectures and uploads them on Soundcloud and also on the charity's website.
- 5) The charity also produced free Islamic literature and distributed it via its website, YouTube and social media platforms.

FINANCIAL REVIEW

Total income for the period was £72,932 (2022: £23,326) of which £53,977 (2022: £21,261) related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £5,218 (2022: £3,361) of which £82 related to restricted funds, leaving a surplus for the period of £67,714 (2022: £19,965).

At 31st January 2023 the Charitable Incorporated Organisation's reserves stood at £167,030

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKAZ BUKHARI

(2022: £99,316), of which £150,420 (2022: £75,264) represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves of one month's running costs should no further funding be received.

As at the end of the financial period the unrestricted funds totalled £16,610. The Charitable Incorporated Organisation requires £428 for one month's running costs.

Plans for the future

The charity operations currently rely heavily on hiring venues to carry out its objectives and activities. Through acquiring a building where it aims to carry out its activities, the charity will now focus all of its reserves to completing the purchase of, and renovating the building, allowing it to be a free, warm and safe place for the community.

Previously the charity was operating at a lower level due to effects from the pandemic, however in more recent months the charity activities have picked up, although not still operating at pre-pandemic levels. The charity have less donors compared to pre-Covid-19, however it also has reduced activities which has reduced its expenditure which has allowed the charity to preserve its reserves.

The trustees will continue to monitor the situation and will take swift action when necessary to pause or restart some activities as a result of any outbreak. Our online publications, videos and live seminars have increased significantly, which has been received well by our target audience; this has been measured through positive comments on our online material on social media and through the growing number of followers on our channels. Our volunteer led media team will continue to produce educational and engaging material in line with our charity's aims and objectives.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Markaz Bukhari is a registered Charitable Incorporated Organisation (CIO), number 1181877 formed on 5th February 2019, under the terms of their constitution dated 4th November 2018.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees or appoint a new Trustee.

There is no maximum number of charity Trustees that may be appointed to the CIO. The first three Trustees are Yusuf Ho, Abdikarim Mohamud and Awil Ali Abokor.

Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees will make available to each new trustee, on or before his or her first appointment:

- (1) a copy of the current version of this constitution; and
- (2) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MARKAZ BUKHARI**

REFERENCE AND ADMINISTRATIVE DETAILS

Name Markaz Bukhari

Charity number 1181877

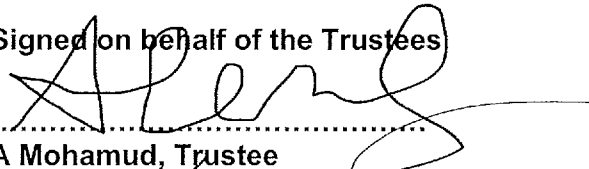
Address & Office School House
Church Road,
Wavertree,
Liverpool,
L15 9ED

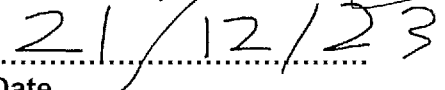
Trustees The members of the Board of Trustees are as follows:
A Mohamud
Y Ho
A Abokor

Independent Examiner Paula Sanchez, ACCA
LCVS
151 Dale Street,
Liverpool,
L2 2AH

Bankers Lloyds Bank PLC
Blackheath London,
PO Box 1000,
BX1 1LT

Signed on behalf of the Trustees


A Mohamud, Trustee


Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKAZ BUKHARI

I report on the accounts of the charitable company for the year ended 31st January 2023 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The 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 needed.

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 independent examiner's statement

My examination was carried out in accordance with 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 the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

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:

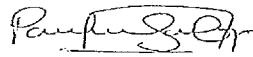
- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting Charities

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.

Independent examiner's statement

Name: **Paula Sanchez**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151, Dale Street, Liverpool, L2 2AH**

Dated : 22 December 2023

MARKAZ BUKHARI**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR END 31ST JANUARY 2023**

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022
Income and Endowments from					
Donations	2a	18,955	53,977	72,932	23,326
Total income		18,955	53,977	72,932	23,326
Expenditure on					
Charitable activities	3	5,136	82	5,218	3,361
Total expenditure		5,136	82	5,218	3,361
Net income/(expenditure), net movement in funds		13,819	53,895	67,714	19,965
Total funds brought forward	8, 9	2,791	96,525	99,316	79,351
Total funds carried forward	7 - 9	16,610	150,420	167,030	99,316

The notes on pages 8 to 14 form part of these accounts.

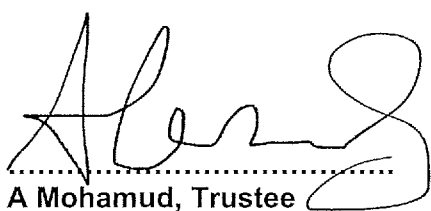
All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

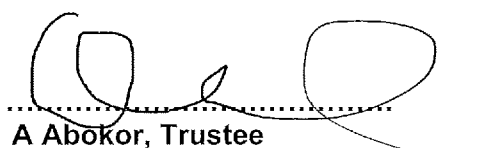
MARKAZ BUKHARI
BALANCE SHEET AS AT 31ST JANUARY 2023

	Notes	31 st January 2023 £	31 st January 2022
Fixed assets			
Tangible fixed assets	4	156,210	-
Current assets			
Debtors	5	221	571
Cash at bank and in hand		106,631	99,670
		-----	-----
		106,852	100,241
Current liabilities			
Creditors: amounts falling due within one year	6	(96,032)	(925)
		-----	-----
Net current assets		10,820	99,316
		-----	-----
Total assets less current liabilities		167,030	99,316
		=====	=====
Funds:			
Unrestricted funds	7, 8	16,610	2,791
Restricted funds	7, 9	150,420	96,525
		-----	-----
		167,030	99,316
		=====	=====

Approved by Trustees on

21/12/23


A Mohamud, Trustee


A Abokor, Trustee

1. Accounting Policies

Basis of Accounting

The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019 and Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

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 note(s) to these accounts.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life as below:

Freehold Property	2% per annum straight line basis on building and Improvements elements and Nil on freehold land
-------------------	---

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
a. Donations and legacies				
Donations	18,955	-	18,955	2,065
Masjid restricted donation	-	53,977	53,977	21,261
	-----	-----	-----	-----
	18,955	53,977	72,932	23,326
	=====	=====	=====	=====

3. Expenditure on charitable activities

	Direct charitable Expenditure £	Support & Governance Costs £	Total 2023 £	Total 2022 £
To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.	4,326	892	5,218	3,361
	=====	=====	=====	=====
a. analysed as follows:				
	2023	2022		
<i>Direct Charitable Expenditure:</i>	£	£		
Equipment and clothing	515	234		
Venue hire	1,142	280		
Volunteer expenses	2,450	1,970		
Advertisement	47	-		
Online radio costs	172	162		
Website costs	-	305		
	-----	-----		
	4,326	2,951		
	-----	-----		
<i>Support and governance costs:</i>	£	£		
Accountancy	750	400		
Bank charges	-	2		
Sundries	60	-		
Compliance	-	8		
Depreciation	82	-		
	-----	-----		
	892	410		
	-----	-----		
Total expenditure on charitable activities	5,218	3,361		
	=====	=====		

£82 (2022: £nil) of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st January 2023.

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out-of-pocket expenses were reimbursed to Trustees during the period.

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2023**

4. Tangible fixed assets

	Freehold Property £	Total £
Cost:		
Balance at 1 st February 2022	-	-
Additions	156,292	156,292
	-----	-----
Balance at 31 st January 2023	156,292	156,292
	=====	=====
Depreciation:		
Balance at 1 st February 2022	-	-
Charge for the year	82	82
	-----	-----
Balance at 31 st January 2023	82	82
	=====	=====
Net Book Value:		
Net Book Value 31 st January 2023	156,210	156,210
	=====	=====
Net Book Value 31 st January 2022	-	-
	=====	=====

5. Debtors

	2023 £	2022 £
Debtors	221	571
	=====	=====

6. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals	750	925
Creditors	95,282	-
	-----	-----
Totals	96,032	925
	=====	=====

7. Analysis of net assets between funds

Year end 2023	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds			
General Fund	-	16,610	16,610
Restricted Funds			
Masjid restricted donation	156,210	(5,790)	150,420
	-----	-----	-----
Totals	156,210	10,820	167,030
	=====	=====	=====

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2023**

Year end 2022	Tangible Fixed Assets £	Net Current Assets £	Total £
Unrestricted Funds			
General Fund	-	2,791	2,791
Restricted Funds			
Masjid restricted donation	-	96,525	96,525
Totals	-	99,316	99,316

8. Unrestricted Funds

Year end 2023	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income £	Expenditure £	
General Fund	2,791	18,955	(5,136)	16,610

Year end 2022	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income £	Expenditure £	
General Fund	4,087	2,065	(3,361)	2,791

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

9. Restricted Funds

Year end 2023	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income £	Expenditure £	
Masjid restricted donation	96,525	53,977	(82)	150,420

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2023**

Year end 2022	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income £	Expenditure £	
Masjid restricted donation	75,264	21,261	(-)	96,525
	=====	=====	=====	=====

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Masjid restricted donation – Contribution towards the building of a mosque.

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

11. Related Parties

There were no material related party transactions during this period which require disclosure.

12. Limited liability of members

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

MARKAZ BUKHARI
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31ST JANUARY 2023

(This page does not form part of the statutory financial statements)

	2023	2022
	£	£
INCOME		
Donations	72,932	23,326
	-----	-----
Total Income	72,932	23,326
	-----	-----
EXPENDITURE		
Charitable activities		
Equipment and clothing	515	234
Venue hire	1,142	280
Volunteer expenses	2,450	1,970
Compliance	-	8
Bank charges	-	2
Sundries	60	-
Online radio costs	172	162
Advertisement	47	-
Website costs	-	305
Accountancy fees	750	400
Depreciation	82	-
	-----	-----
Total expenditure on charitable activities	5,218	3,361
	-----	-----
Net income in the year	67,714	19,965
	=====	=====

MARKAZ BUKHARI

England & Wales - Charity number 1181877

Accounts

MARKAZ BUKHARI

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 31ST JANUARY 2022

Charity Registration No. 1181877

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The Trustees present their report and financial statements for year end 31st January 2022 for the Charitable Incorporated Organisation.

The financial statements have been prepared in accordance with the Charitable Incorporated Organisation's trust deed, the Charities Act 2011 and 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 published (FRS 102) effective 1st January 2019.

OBJECTIVES AND ACTIVITIES

To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.

Main activities:

- Two weekly religious educational classes.
- Free online radio station where we broadcast Islamic lectures and lessons.
- Periodic community Islamic lectures.
- Educational Islamic annual conference for the local and wider community.
- Free literature distributed via our social network platforms for free.
- Website where we upload all of our lectures and publications for free.

Public Benefit

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

During this period, the following outcomes were achieved:

The charity continued to rent venues to conduct Islamic educational programmes. These activities were paused in March 2020 due to the coronavirus pandemic and government advice and were resumed in August 2021, these activities included:

- 1) Religious educational classes were reduced to once weekly and continued to be free of charge for the whole community, on a variety of Islamic topics.
- 3) The charity broadcasts all of its religious educational lectures on its dedicated online radio.
- 4) The charity records all of its educational lectures and uploads them on Soundcloud and also on the charity's website.
- 5) The charity also produced free Islamic literature and distributed it via its website, YouTube and social media platforms.

FINANCIAL REVIEW

Total income for the period was £23,326 (2021: £28,956) of which £21,261 (2021: £23,832) related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £3,361 (2021: £1,776) of which £nil related to restricted funds, leaving a surplus for the period of £19,965 (2021: £27,180).

At 31st January 2022 the Charitable Incorporated Organisation's reserves stood at £99,316 (2021: £79,351), of which £96,525 (2021: £75,264) represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves of one month's running costs should no further funding be received.

As at the end of the financial period the unrestricted funds totalled £2,791. The Charitable Incorporated Organisation requires £280 for one month's running costs.

Plans for the future

Currently the charity is operating at a lower level due to effects from the pandemic. The charities have less donors compared to pre-Covid-19; however, it also has reduced activities which has reduced its expenditure which has allowed the charity to preserve its reserves. The future plan of the charity is to return to full activities, including regular two weekly educational lessons, yearly nationwide conference and other community in person activities that enable the charity to reach its aims and objectives. Though, the Trustees are fully aware of the threat of Covid-19 to the community, especially in the winter months and will take this into account as it relaunches all its activities in a safe phased manner.

The trustees will continue to monitor the situation and will take swift action when necessary to pause or restart some activities. Our online publications, videos and live seminars have increased significantly, which has been received well by our target audience; this has been measured through positive comments on our online material on social media and through the growing number of followers on our channels. Our volunteer led media team will continue to produce educational and engaging material online with our charity's aims and objectives.

Covid-19

The Covid-19 pandemic has had a lasting effect on various industries, including the charity sector. The charity had to pause the person events, which resulted in reduced donations that came from regular donors that attend our events hence having a financial implication on the charities financial position. However, in response to this the charity continued its educational seminars online through our twitter and YouTube channel. Activities in person resumed in August 2021 after government guidance and rules changed.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Markaz Bukhari is a registered Charitable Incorporated Organisation (CIO), number 1181877 formed on 5th February 2019, under the terms of their constitution dated 4th November 2018.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees or appoint a new Trustee.

There is no maximum number of charity Trustees that may be appointed to the CIO. The first three Trustees are Yusuf Ho, Abdikarim Mohamud and Awil Ali Abokor.

Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees will make available to each new trustee, on or before his or her first appointment:

- (1) a copy of the current version of this constitution; and
- (2) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

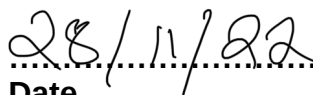
REFERENCE AND ADMINISTRATIVE DETAILS

Name	Markaz Bukhari
Charity number	1181877
Address & Office	School House Church Road, Wavertree, Liverpool, L15 9ED
Trustees	The members of the Board of Trustees are as follows: A Mohamud Y Ho A Abokor
Accountants	LCVS 151 Dale Street, Liverpool, L2 2AH
Bankers	Lloyds Bank PLC Blackheath London, PO Box 1000, BX1 1LT

Signed on behalf of the Trustees



.....
A Mohamud, Trustee



.....
Date

MARKAZ BUKHARI**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR END 31ST JANUARY 2022**

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £	Total Funds 2021
Income and Endowments from					
Donations	2a	2,065	21,261	23,326	28,956
Other trading activities	2b	-	-	-	-
Total income		2,065	21,261	23,326	28,956
Expenditure on					
Charitable activities	3	3,361	-	3,361	1,776
Total expenditure		3,361	-	3,361	1,776
Net income/(expenditure), net movement in funds		(1,296)	21,261	19,965	27,180
Total funds brought forward	8, 9	4,087	75,264	79,351	52,171
Total funds carried forward	7 - 9	2,791	96,525	99,316	79,351

The notes on pages 7 to 12 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

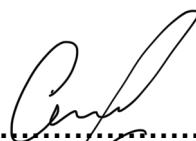
MARKAZ BUKHARI
BALANCE SHEET AS AT 31ST JANUARY 2022

	Notes	31 st January 2022 £	31 st January 2021
Fixed assets			
Tangible fixed assets	4	-	-
Current assets			
Debtors	5	571	1,496
Cash at bank and in hand		99,670	78,380
		-----	-----
		100,241	79,876
Current liabilities			
Creditors: amounts falling due within one year	6	(925)	(525)
		-----	-----
Net current assets		99,316	79,351
		-----	-----
Total assets less current liabilities		99,316	79,351
		=====	=====
Funds:			
Unrestricted funds	7, 8	2,791	4,087
Restricted funds	7, 9	96,525	75,264
		-----	-----
		99,316	79,351
		=====	=====

Approved by Trustees on 28/11/22



.....
A Mohamud, Trustee



.....
A Abokor, Trustee

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective 1st January 2019 and Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are

applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

2. Income and endowments from:

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2022	2022	2021
	£	£	£	£
a. Donations and legacies				
Donations	2,065	-	2,065	5,124
Masjid restricted donation	-	21,261	21,261	23,832
	-----	-----	-----	-----
	2,065	21,261	23,326	28,956
	=====	=====	=====	=====
b. Other trading activities	£	£	£	£
Fundraising	-	-	-	-
	=====	=====	=====	=====

3. Expenditure on charitable activities

	Direct charitable Expenditure £	Support & Governance Costs £	Total 2022 £	Total 2021 £
To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.	2,951	410	3,361	1,776
	=====	=====	=====	=====

a. analysed as follows:

	2022 £	2021 £
<i>Direct Charitable Expenditure:</i>		
Equipment and clothing	234	-
Venue hire	280	240
Volunteer expenses	1,970	840
Online radio costs	162	171
Website costs	305	-
	-----	-----
	2,951	1,251
	-----	-----
<i>Support and governance costs:</i>		
Accountancy	400	525
Bank charges	2	-
Compliance	8	-
	-----	-----
	410	525
	-----	-----
Total expenditure on charitable activities	3,361	1,776
	=====	=====

£Nil (2021: £nil) of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st January 2022.

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out of pocket expenses were reimbursed to Trustees during the period.

4. Tangible fixed assets

There were no fixed assets acquired during the period or held as at 31st January 2022.

5. Debtors

	2022	2021
	£	£
Debtors	571	1,496
	=====	=====

6. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	925	525
	=====	=====

7. Analysis of net assets between funds

Year end 2022	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds			
General Fund	-	2,791	2,791
Restricted Funds			
Masjid restricted donation	-	96,525	96,525
	-----	-----	-----
Totals	-	99,316	99,316
	=====	=====	=====
 Year end 2021	 Tangible Fixed Assets	 Net Current Assets	 Total
	£	£	£
Unrestricted Funds			
General Fund	-	4,087	4,087
Restricted Funds			
Masjid restricted donation	-	75,264	75,264
	-----	-----	-----
Totals	-	79,351	79,351
	=====	=====	=====

8. Unrestricted Funds

Year end 2022	Resources at beginning of period	<u>Movements in the Period</u>		Resources at end of period
	£	Income	Expenditure	£
General Fund	4,087	2,065	(3,361)	2,791
	=====	=====	=====	=====

Year end 2021	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income	Expenditure	
		£	£	
General Fund	739	5,124	(1,776)	4,087
	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

9. Restricted Funds

Year end 2022	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income	Expenditure	
		£	£	
Masjid restricted donation	75,264	21,261	(-)	96,525
	=====	=====	=====	=====

Year end 2021	Resources at beginning of period £	<u>Movements in the Period</u>		Resources at end of period £
		Income	Expenditure	
		£	£	
Masjid restricted donation	51,432	23,832	(-)	75,264
	=====	=====	=====	=====

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Masjid restricted donation – Contribution towards the building of a mosque.

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

11. Related Parties

There were no material related party transactions during this period which require disclosure.

12. Limited liability of members

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

MARKAZ BUKHARI
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR END 31ST JANUARY 2022

(This page does not form part of the statutory financial statements)

	2022	2021
INCOME	£	£
Donations	23,326	28,956
	-----	-----
Total Income	23,326	28,956
	-----	-----
EXPENDITURE		
Charitable activities		
Equipment and clothing	234	-
Venue hire	280	240
Volunteer expenses	1,970	840
Compliance	8	-
Bank charges	2	-
Online radio costs	162	171
Website costs	305	-
Accountancy fees	400	525
	-----	-----
Total expenditure on charitable activities	3,361	1,776
	-----	-----
Net income in the year	19,965	27,180
	=====	=====

MARKAZ BUKHARI

England & Wales - Charity number 1181877

Accounts

MARKAZ BUKHARI

ANNUAL REPORT & FINANCIAL STATEMENTS FOR YEAR ENDED 31ST JANUARY 2021

Charity Registration No. 1181877

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OBJECTIVES AND ACTIVITIES

To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.

Main activities:

- Two weekly religious educational classes.
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- Free literature distributed via our social network platforms for free.
- Website where we upload all of our lectures and publications for free.

Public Benefit

In considering the objectives and activities, the Trustees have considered the Charity Commission's guidance on Public Benefit to ensure that the organisation is meeting its Public Benefit requirements.

ACHIEVEMENTS AND PERFORMANCE

During this period, the following outcomes were achieved:

The charity rented venues to conduct Islamic educational programmes (which had to be paused in March 2020 due to the coronavirus pandemic and government advice), including:

- 1) Religious educational classes twice a week free of charge for the whole community, on a variety of Islamic topics.
- 2) An educational annual conference attended by the local and wider community with speakers addressing various Islamic topics.
- 3) The charity broadcasts all of its religious educational lectures on its dedicated online radio.
- 4) The charity records all of its educational lectures and uploads them on Soundcloud and also on the charity's website.
- 5) The charity also produced free Islamic literature and distributed it via its website, YouTube and social media platforms.

FINANCIAL REVIEW

Total income for the period was £28,956 of which £23,832 related to funding for projects upon which restrictions are placed.

Total expenditure for the period was £1,776 (of which £NIL related to restricted funds), leaving a surplus for the period of £79,351.

At 31st January 2021 the Charitable Incorporated Organisation's reserves stood at £79,351, of which £75,264 represented restricted funds.

Risk Management

The main risks to which the Charitable Incorporated Organisation is exposed as identified by the Trustees have been considered and systems have been established to mitigate those risks.

Reserves Policy

It is the policy of the Charitable Incorporated Organisation to maintain unrestricted funds, which are free reserves of one month's running costs should no further funding be received.

As at the end of the financial period the unrestricted funds totalled £4,087. The Charitable Incorporated Organisation requires £149 for one month's running costs.

Plans for the future

As a result of the reduced activities due to the pandemic the charity has received less donations from its long-standing regular donors, however as expenditure also significantly reduced during this period the charity was not negatively impacted. We made people aware at the end of 2021 through our social media channels that our usual activities such as the week educational seminars will resume given changes in government guidance, this has since encouraged donors to continue to support the charity post lockdown.

The future plans of the charity will largely be governed by government guidance on the Covid-19 pandemic and how the virus is controlled. If it is safe for the charity to continue all its activities, the charity will continue to do so. The trustees will continue to monitor the situation and will take swift action when necessary to pause or restart some activities.

Our online publications, videos and live seminars have increased significantly, which has been received well by our target audience; this has been measured through positive comments on our online material on social media and through the growing number of followers on our channels. Our volunteer led media team will continue to produce educational and engaging material inline with our charity's aims and objectives.

Covid-19

Covid-19 has had a significant impact on the charity's operations, due to the government guidelines, restrictions, and lockdowns. The charity was not able to carry out some of its usual activities in 2020-2021 such as the annual conference and the in-person weekly educational seminars. However, in response to this the charity continued its educational seminars online through our twitter and YouTube channel. All activities resumed in August 2021 after government guidance and rules changed.

MARKAZ BUKHARI

TRUSTEES' REPORT FOR THE YEAR ENDED 31ST JANUARY 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Markaz Bukhari is a registered Charitable Incorporated Organisation (CIO), number 1181877 formed on 5th February 2019, under the terms of their constitution dated 4th November 2018.

There must be at least three Trustees. If the number falls below this minimum, the remaining Trustee or Trustees may act only to call a meeting of the Trustees, or appoint a new Trustee.

There is no maximum number of charity Trustees that may be appointed to the CIO. The first three Trustees are Yusuf Ho, Abdikarim Mohamud and Awil Ali Abokor.

Apart from the first Trustees, every Trustee must be appointed for a term of three years by a resolution passed at a properly convened meeting of the Trustees.

In selecting individuals for appointment as Trustee, the Trustees must have regard to the skills, knowledge and experience needed for the effective administration of the CIO.

The Trustees will make available to each new trustee, on or before his or her first appointment:

- (1) a copy of the current version of this constitution; and
- (2) a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

REFERENCE AND ADMINISTRATIVE DETAILS

Name	Markaz Bukhari
Charity number	1181877
Address & Office	School House Church Road, Wavertree, Liverpool, L15 9ED
Trustees	The members of the Board of Trustees are as follows: A Mohamud Y Ho A Abokor
Independent Examiner	Paula Sanchez ACCA c/o LCVS 151 Dale Street, Liverpool, L2 2AH
Bankers	Lloyds Bank PLC Blackheath London, PO Box 1000, BX1 1LT

Signed on behalf of the Trustees



.....
A Mohamud, Trustee

19/11/21
.....

Date

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MARKAZ BUKHARI

I report on the accounts of the Charitable Incorporated Organisation for year end 31st January 2021 which are set out on pages 6 to 13.

Respective responsibilities of trustees and examiner

The Charitable Incorporated Organisation's Trustees are responsible for the preparation of the accounts. The Charitable Incorporated Organisation's Trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the Charities Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act, and
- to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charitable Incorporated Organisation 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 the Trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement 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 Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities 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.

Name: **Paula Sanchez**



Relevant professional qualification or body: **ACCA**

Address: **c/o LCVS 151 Dale Street, L2 2AH**

Dated: **22 Nov. 2021**

MARKAZ BUKHARI**STATEMENT OF FINANCIAL ACTIVITIES FOR YEAR END 31ST JANUARY 2021**

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020
Income and Endowments from					
Donations	2a	5,124	23,832	28,956	61,521
Other trading activities	2b	-	-	-	1,050
		-----	-----	-----	-----
				-	
Total income		5,124	23,832	28,956	62,571
		-----	-----	-----	-----
				-	
Expenditure on					
Charitable activities	3	1,776	-	1,776	10,400
		-----	-----	-----	-----
				-	
Total expenditure		1,776	-	1,776	10,400
		-----	-----	-----	-----
				-	
Net income, net movement in funds		3,348	23,832	27,180	52,171
Total funds brought forward	8, 9	739	51,432	52,171	-
		-----	-----	-----	-----
				-	
Total funds carried forward	7 - 9	4,087	75,264	79,351	52,171
		=====	=====	=====	=====

The notes on pages 8 to 13 form part of these accounts.

All the above amounts relate to continuing activities of the Charitable Incorporated Organisation.

MARKAZ BUKHARI
BALANCE SHEET AS AT 31ST JANUARY 2021

	Notes	31 st January 2021 £	31 st January 2020
Fixed assets			
Tangible fixed assets	4	-	
Current assets			
Debtors	5	1,496	517
Cash at bank and in hand		78,380	52,179
		<u>79,876</u>	<u>52,696</u>
Current liabilities			
Creditors: amounts falling due within one year	6	(525)	(525)
		<u>79,351</u>	<u>52,171</u>
Net current assets			
		<u>79,351</u>	<u>52,171</u>
Total assets less current liabilities		<u>79,351</u>	<u>52,171</u>
		=====	=====
Funds:			
Unrestricted funds	7, 8	4,087	739
Restricted funds	7, 9	75,264	51,432
		<u>79,351</u>	<u>52,171</u>
		=====	=====

Approved by Trustees on 19/11/21



 A Mohamud, Trustee



 A Abokor, Trustee

1. Accounting Policies

Basis of Accounting

The accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (SORP 2015) and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) (effective 1st January 2015) and Charities Act 2011.

The accounts are prepared in sterling, which is the functional currency of the Charitable Incorporated Organisation. Monetary amounts in these financial statements are rounded to the nearest £.

The Charitable Incorporated Organisation has taken advantage of the provisions in the SORP for Charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

Going concern

The Charitable Incorporated Organisation has not been significantly impacted financially by Covid-19. However, there has been some impact. For instance, some of our regular donors have paused their donations and due to Covid-19 and the charity has cancelled one of its main fundraising events of the year and had to pause some of its operations, this has resulted in reduced expenditure which overall has put the charity in a more favourable financial situation prior to Covid-19.

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

Fund accounting

Unrestricted funds are the Charitable Incorporated Organisation, free reserves available for the Trustees to apply in accordance with the Charitable Incorporated Organisation's objectives.

Restricted funds are subject to specific restrictive conditions imposed by the donor. All restricted funds are accounted for as restricted income and expenditure.

Income recognition

All income is recognised once the Charitable Incorporated Organisation has entitlement to the income, there is sufficient certainty of receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

Donations and legacies comprise of donations which are recognised in the accounts when received, with the exception of known legacies which are accounted for when their receipt is certain.

Income from other trading activities relates to fundraising events and is recognised when the amount is certain.

Fixed Assets

Capital expenditure is stated in the balance sheet at cost less accumulated depreciation. Depreciation is provided to write off the cost of each asset over its expected useful life.

Expenditure recognition

Liabilities are recognised as soon as there is a legal or constructive obligation committing the Charitable Incorporated Organisation to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Expenditure on charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts.

Financial instruments

The Charitable Incorporated Organisation has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charitable Incorporated Organisation's balance sheet when the Charitable Incorporated Organisation becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future receipts discounted at a

market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charitable Incorporated Organisation's contractual obligations expire or are discharged or cancelled.

Critical accounting estimates and judgements

In the application of the Charitable Incorporated Organisation's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance costs, are allocated or apportioned to the applicable expenditure headings in the Statement of Financial Activities. Support and governance costs are applied to unrestricted funds unless specifically included in the restrictions, as specified by the donor.

Cost of charitable activities relate to the operation of the Charitable Incorporated Organisation comprising of direct charitable expenditure to meet the objectives of the Charitable Incorporated Organisation. Support and governance costs relate to the management and operation of the organisation and also compliance with constitutional and statutory requirements in producing the annual report. These are dealt with in the Statement of Financial Activities when payment has been approved by the Charitable Incorporated Organisation.

Taxation

Income and gains are exempt from taxation as they are received and applied for charitable purposes only. The Charitable Incorporated Organisation benefits from various exemptions from taxation afforded by tax legislation and is not liable to corporation tax on income or gains falling within those exemptions. The Charitable Incorporated Organisation is not able to recover Value Added Tax. Expenditure is recorded in the accounts inclusive of VAT.

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2021****2. Income and endowments from:**

	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £	Total Funds 2020 £
a. Donations and legacies				
Donations	5,124	-	5,124	9,839
Masjid restricted donation	-	23,832	23,832	51,682
	=====	=====	=====	=====
	5,124	23,832	28,956	61,521
	=====	=====	=====	=====
b. Other trading activities	£	£	£	£
Fundraising	-	-	-	1,050
	=====	=====	=====	=====

3. Expenditure on charitable activities

	Direct charitable Expenditure £	Support & Governance Costs £	Total 2021 £	Total 2020 £
To advance the Islamic religion for the benefit of the public through holding prayers, lectures, regular classes and producing and distributing literature on Islam to enlighten others about Islam.	1,251	525	1,776	10,400
	=====	=====	=====	=====

a. analysed as follows:

	2021 £	2020 £
<i>Direct Charitable Expenditure:</i>		
Equipment and clothing	-	271
Venue hire	240	1,930
Volunteer expenses	840	6,640
Online radio costs	171	178
Website costs	-	184
	=====	=====
	1,251	9,203
	=====	=====

MARKAZ BUKHARI**NOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2021**

	2021	2020
	£	£
<i>Support and governance costs:</i>		
Advertising	-	177
Repairs	-	65
Planning permission costs	-	253
Refreshments	-	177
Accountancy	525	525
	-----	-----
	525	1,197
	-----	-----
Total expenditure on charitable activities	1,776	10,400
	=====	=====

£Nil (2020: £250) of the above expenditure is restricted expenditure.

b. Staff Costs

There were no employees during the period up to 31st January 2021.

The Trustees are not remunerated for their services and are not included in the above number of employees.

No out of pocket expenses were reimbursed to Trustees during the period.

4. Tangible fixed assets

There were no fixed assets acquired during the period or held as at 31st January 2021.

5. Debtors

	2021	2020
	£	£
Debtors	1,496	517
	=====	=====

6. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	525	525
	=====	=====

7. Analysis of net assets between funds

	Tangible Fixed Assets	Net Current Assets	Total
	£	£	£
Unrestricted Funds			
General Fund	-	4,087	4,087
Restricted Funds			
Masjid restricted donation	-	75,264	75,264
	-----	-----	-----
Totals	-	79,351	79,351
	=====	=====	=====

MARKAZ BUKHARINOTES TO THE FINANCIAL STATEMENTS FOR YEAR END 31ST JANUARY 2021

8. Unrestricted Funds

		<u>Movements in the Period</u>		
	Resources at beginning of period	Income	Expenditure	Resources at end of period
	£	£	£	£
General Fund	739	5,124	(1,776)	4,087
	=====	=====	=====	=====

General Fund is used to finance the Charitable Incorporated Organisation general activities and core costs as outlined in the Trustees' Report.

9. Restricted Funds

		<u>Movements in the Period</u>		
	Resources at beginning of period	Income	Expenditure	Resources at end of period
	£	£	£	£
Masjid restricted donation	51,432	23,832	(-)	75,264
	=====	=====	=====	=====

These are monies given to the Charitable Incorporated Organisation to be spent at the discretion of the Board of Trustees for specific charitable purposes, as follows:

Masjid restricted donation – Contribution towards the building of a mosque.

10. Guarantees and Other Financial Commitments

There are no financial commitments under non-cancellable operating leases.

11. Related Parties

There were no material related party transactions during this period which require disclosure.

12. Limited liability of members

In the event of winding up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.