

Charity registration number 1190170

**DARUL NOOR ISLAMIC CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 1 MARCH 2024**

DARUL NOOR ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr S Siddiqui
Mr Z Katib
Mr Syed Hassan Ali
Mr M Sabet
Dr Pratik Ausaf Sufi

Charity number

1190170

Independent examiner

ADAM ACCOUNTANCY LIMITED
324 Bath Road
Slough
England
SL1 6JA

DARUL NOOR ISLAMIC CENTRE

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DARUL NOOR ISLAMIC CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 1 MARCH 2024

The trustees present their annual report and financial statements for the Period ended 1 March 2024

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

THE OBJECT OF THE CIO IS: TO ADVANCE THE ISLAMIC FAITH, RELIGIOUS PRACTICES AND EDUCATION FOR THE PUBLIC BENEFIT IN BARNET. THE ESTABLISHMENT OF A COMMUNITY CENTRE OPEN TO ALL, TO PROVIDE SOCIAL AND SPIRITUAL SERVICES FOR THE COMMUNITY THAT IS NOT CURRENTLY BEING CATERED FOR IN THE AREA MAINLY BUT NOT EXCLUSIVELY INCLUDING SOCIAL SPACE AND PRAYER ROOM FACILITIES. THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS AND BACKGROUNDS

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake

Achievements and performance

Significant activities and achievements against objectives

The charity hires a hall to provide prayer facilities for Friday prayers and Ramadan prayers

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserve at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period

Structure, governance and management

The charity is a Charitable Incorporated Organisation

DARUL NOOR ISLAMIC CENTRE

TRUSTEES' REPORT FOR THE PERIOD ENDED 1 MARCH 2024

The trustees who served during the Period and up to the date of signature of the financial statements were

Trustee's Address

1 Bath PI Hadley
Barnet
EN5 5XE

Trustee's Name

Mr S Siddiqui
Mr Z Katib
Mr Syed Hassan Ali
Mr M Sabet
Dr Pratik Ausaf Sufi

Recruitment and appointment of trustees

Prior to their appointment, trustees attend an introductory session on the responsibilities and expectations of a trustee. They are made aware of the aims and objectives of the charity, policies and procedures as well as characteristics and behaviours expected of them when conducting their work at. New trustees receive a copy of the Constitution of the charity, the latest audited financial statements, access to Board minutes, the Charity Commission guidance 'The Essential Trustee' and recent publications

The trustees' report was approved by the Board of Trustees

Mr S Siddiqui
Trustee

Mr M Sabet
Trustee

DARUL NOOR ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DARUL NOOR ISLAMIC CENTRE

I have examined the financial statements of the Darul Noor Islamic Centre for the year ended 1st March 2024, which comprise the statement of Financial Activities, the Balance sheet, and the related notes. The financial reporting framework that has been applied in their preparation is applicable with the law and United Kingdom Generally Accepted Accounting Practice.

This report is made solely for the charity's trustees, as a body, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my examination work, for this report, or for the opinions I have formed.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake such an examination by being a qualified certified member of the Certified Public Accountants. 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 commission under section 145(5)(b) of the 2011 Act.
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- To keep accounting records in accordance with section 130 of the 2011 Act and
 - To prepare accounts which accord with the accounting records and comply with the accounting requirements of the
 - The accounts have been properly prepared in accordance with United Kingdom Generally Accepted Accounting
- I have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you, if in o
- The information given in the trustees' report is inconsistent in any material respect with the financial statements, or
 - Sufficient accounting records have not been kept; or
 - The financial statements are not in agreement with the accounting records and returns, or
 - I have not received all the information and explanations I require for my examination.

Date: 30/12/2024



Adam Alsharif
BA (ACC & FIN), AFA, MAAT

DARUL NOOR ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 1 MARCH 2024

		Unrestricted funds 2024 £	Unrestricted funds 2023 £
	Notes		
Income from:			
Donations and legacies	3	<u>334,000</u>	<u>39,492</u>
Charitable activities	4	<u>26,053</u>	<u>3881</u>
		307,947	35,611
Net income and movement in funds			
Reconciliation of funds:			
Fund balances at 2 March 2023		<u>42,645</u>	<u>7,034</u>
Fund balances at 1 March 2024		<u><u>350,592</u></u>	<u><u>42,645</u></u>

The statement of financial activities includes all gains and losses recognised in the Period. All income and expenditure derive from continuing activities

DARUL NOOR ISLAMIC CENTRE

DARUL NOOR ISLAMIC CENTRE

FOR THE PERIOD ENDED 1 MARCH 2024

	Notes	2024 £	2023 £
Current assets			
Debtors	9	180,000	5,000
Cash at bank and in hand		<u>261,192</u>	<u>37,945</u>
		441,192	42,945
Creditors: amounts falling due within one year	10	<u>90,600</u>	<u>300</u>
Net current assets		<u>350,592</u>	<u>42,645</u>
The funds of the charity			
Unrestricted funds		<u>350,592</u>	<u>42,645</u>
		<u>350,592</u>	<u>42,645</u>

The financial statements were approved by the trustees on 30 December 2024

Mr S Siddiqui
Trustee

DARUL NOOR ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 1 MARCH 2024

1 **Accounting policies**

Charity information
Darul Noor Islamic Centre is a Charitable Incorporated Organisation

1.1 **Reporting period**

FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable.]

1.2 **Accounting convention**

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.3 **Going concern**

At the time of approving the financial statements, 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 financial statements

1.4 **Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

DARUL NOOR ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 1 MARCH 2024

(Continued)

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.5 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

1 Accounting policies

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset

1.6 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.7 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. Bank overdrafts are shown within borrowings in current liabilities

1.8 Financial instruments

The charity 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 charity's balance sheet when the charity 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

DARUL NOOR ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 1 MARCH 2024

(Continued)

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.

1 Accounting policies

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 payments 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. Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity'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 ongoing 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.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	<u>334,000</u>	<u>39,492</u>

DARUL NOOR ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)
FOR THE PERIOD ENDED 1 MARCH 2024

4 Expenditure on charitable activities

	2024
	£
Direct costs	
Advertising & Printing	5,687
Asbestos Report Fee	300
Bank Charges	526
Donation	1,200
Hire Charges	2,480
Temporary Teachers	3,790
Travelling	30
Insurance	218
Bad Debt	5,559
License Agreement	2,500
Purchases	474
Survey Fees	792
Survey Fees (Electoral List)	52
Website	132
	<u>23,741</u>
Share of support and governance costs (see note 5)	
Governance	<u>2,312</u>
	<u>26,053</u>
Analysis by fund	
Unrestricted funds	<u>26,053</u>

5 Support costs allocated to activities

	2024	2023
	£	£
	<u>2,312</u>	<u>800</u>
Analysed between	<u>2,312</u>	<u></u>
Governance costs comprise:	2024	2023
	£	£
Independent Examiners fees	600	300
Solicitor Charges	1,492	
Legal and professional fees	220	500
	<u>2,312</u>	<u>800</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period

DARUL NOOR ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 1 MARCH 2024

7	Employees	2024 Number	2023 Number		
	The average monthly number of employees during the Period was				
	Total	<u>0</u>	<u>0</u>		
	There were no employees whose annual remuneration was more than £60,000				
8	Taxation				
	The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.				
9	Debtors	2024 £	2023 £		
	Asset Deposit	180,000	5,000		
	Amounts falling due within one year:	<u>180,000</u>	<u>5,000</u>		
10	Creditors: amounts falling due within one year	2024 £	2023 £		
	Loan	90,000			
	Accruals and deferred income	<u>600</u>	<u>300</u>		
	Amounts falling due within one year:	<u>90,600</u>	<u>300</u>		
11	Unrestricted funds				
	The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.				
		At 2 March 2023 £	Incoming resources £	Resources expended £	At 1 March 2024 £
	General funds	<u>42,645</u>	<u>334,000</u>	<u>-26,053</u>	<u>350,592</u>
	Previous year	At 2 March 2022 £	Incoming resources £	Resources expended £	At 1 March 2023 £
	General funds	<u>7,034</u>	<u>39,492</u>	<u>-3,881</u>	<u>42,645</u>
12	Related party transactions				
	There were no disclosable related party transactions during the Period (2023 - none).				