

REGISTERED CHARITY NUMBER: 1190878

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024
FOR
MASJID ABU BAKR WALTHAMSTOW**

**Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY**

MASJID ABU BAKR WALTHAMSTOW

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FOR THE YEAR ENDED 31 JANUARY 2024**

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MASJID ABU BAKR WALTHAMSTOW

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Chairman's Report

In the name of Allah, the gracious and most merciful. By the will of Allah, we the management committee are honoured, with another year of serving the Masjid and our community.

Only with the assistance of Allah, a fantastic opportunity has come about. For this year we have made an agreement to secure the house next door No.26. Having consulted some members of the community we received blessing from them to look to pursue this endeavour. Considering the already existing remaining loans that are outstanding from the previous house project, the management and worshippers still felt that this opportunity not to be missed.

This would be a great milestone in the history of the Masjid, as having purchased a house on Somers Road during Covid with no congregation then to purchase another house next door just a few years after. As this house is right next door, the community has had their eyes set on it from day one of the existence of the Masjid. Having agreed the buying price with the seller and now raising the funds to secure the purchase, we will be looking to have the keys to the property in the coming months.

Our vision is to provide a sister with a dedicate centre, so that the ladies in the community can benefit from the services for the Masjid. This was the initial vision when purchasing the house on Somers Road. However, due to the location in relation to the Masjid and scale of work that would be required, this would have taken some years to accomplish.

I pray that in the next report we will have a functioning Sister's centre, with a booming community evolving the ladies of the community and had made many new connections.

Mohammed Asim Razaq

MASJID ABU BAKR WALTHAMSTOW

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

OBJECTIVES AND ACTIVITIES

Objectives, Aims and Public Benefits

RELIGIOUS ACTIVITIES

Prayer facilities

Masjid Abu Bakr offers a wide range of regular activities and services to cater for the diverse needs of our community. Being in a prime location for people who are working or shopping in town centre, we aim to keep our doors open for Fajr and then from 9:30 to the last prayer of the day, Esha. Details of services that take place throughout the day are detailed below.

Additionally, we always understand the need to have a member of staff or volunteer on site who can be approached to assist you in your needs. The Masjid can accommodate up to 500 worshippers within its building and when needed utilises the open courtyard space to accommodate additional 200 people.

Five Daily Prayers

Masjid offers 5 daily congregational prayers lead by Maulana Huzaifa and Maulana Mohammed Moreea. The timing of each salah can be found on the yearly calendar, monthly Newsletter, Masjid's Website, Phone app such as and My mosque and Masjid Timetable and too can be found displayed in the main hall clock. We provide audio stream of the prayers so that all could still benefit from listening into the service.

Jumuah Prayers

Jumuah being the busiest time of the week, Masjid provides 2 services to accommodate the needs of locals and those who are working or travelling in Walthamstow Central. Masjid courtyard is used to avoid worshippers from Praying on outside footpath. On Average, over 1,000 people attend the Friday afternoon prayer and benefit from English lecture (Bayaan) followed by Khutbah in Arabic and then Salah.

Month Of Ramadan

Ramadan being the most blessed month draws more worshippers than any other month. To benefit the large numbers of people attending during these blessed days, daily Dais lessons were delivered by Imams and special guests to educate people on aspects of Deen and to increase one's Imaan. We were fortunate to have Mufti Abdur Rahman ibn Yusuf Mangera delivering talks throughout Ramadan.

Regular reminders were made to tackle noise issues and all worshippers were advised to avoid parking on Mansfield Road. We aim to work closely with those worshippers and neighbours to resolve the above issue.

Events & Classes for Women

- Tafseer Ul Qur'an & Tajweed (Urdu) every Monday from 10-12
- Tajweed & Bukhari Shareef (Urdu) every Tuesday from 10-12
- Juwa Me Ulkalam (Urdu) Bukhari Dars every Wednesday from 11-12
- Tafseer in English 12:30-1:45 every Saturday
- Afternoon spiritual retreat (English) every last Sunday of the month from 4-6
- Sisters & Children Eid Funday Saturday 23rd July 2022 1-6.
- Every Sunday in Ramadhan: Ramadan Qur'an Drop-in Sessions 3:30-5:30
- Monday to Thursday every week in Ramadan: Ramadan Dars e Quran (Urdu)

MASJID ABU BAKR WALTHAMSTOW

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024

OBJECTIVES AND ACTIVITIES

Public benefit

The trustees confirmed they have had regard to the Charity Commission's guide on public benefits.

MASJID ABU BAKR WALTHAMSTOW

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Madrasah

This year is a new phase for us due to the curriculum having run its full course. We are at the beginning stages of establishing a teenage syllabus. InshaAllah, we wish to see some fruition not least in terms of young individuals deep diving into advanced Islamic studies and mature teenagers contributing to community roles.

Statistics

We had 300 students by end of July 2023. 63 new students enrolled. 54 students left during or at the end of year. Student attendance was 84% and punctuality was 97% at the end of 2023 academic year. Exam results overall average was 69%. 126 pupils (64% of all pupils who sat exam) achieved 65% or more.

Curricula & Staff Updates

A weekend Islamic Diploma course was launched as an opportunity for Madrasah leavers to further their studies in Arabic, Tafseer, Hadeeth, Fiqh and Aqeedah.

A special 'Path to Paradise' Sunday youth scheme for girls was launched for term time.

3-Day classes were extended for all new students joining the youngest classes. This was to ensure that students who are already enrolled get priority to remain in 5-day classes. This also catered for parents' requests to give reduced days to young children whilst they settle in.

Arabic language trial course was replaced with Madinah Arabic reader for a more structured approach. This subject continued for one particular age group of boys and girls.

Events & Activities

Before breaking up for Summer Holidays, pupils conducted various performances in the presence of parents in the end of year Awards Ceremony' such as speeches, recitals, nasheeds, plays, etc.

The Year ended with a Sports' Day in Lloyds Park over 2 separate days for boys and girls. Parents were also invited to attend. Both days were well attended. Teenage Madrasah boys were invited to monthly youth events to enjoy fun activities, listen to speeches on the Hereafter series and take part in meals. 60-80 boys attended most of whom were Madrasah children.

During Summer holidays, we provided:

- Teenage boys were offered the opportunity to enrol in a 'Beginning of Guidance' course covering various topics.:
- Optional Madrasah classes continued to run during summer holidays with a focus of Quran and Salaah. 2 groups/classes of children participated.
- Masjid Abu Bakr collaborated with Madrasatul Haq to take part in an exclusive access to Flip Out Trampoline Park during Summer Holidays for boys and girls separately.
- Masjid Abu Bakr collaborated with Teens Inspired to arrange self-development workshops for teenage boys during summer holidays.
- A morning of Motivation event was held for sisters in October as part of the Path to Paradise scheme. The event included bake sale, henna, talks, presentations, reflection and free lunch.
- A special assembly was held by Madrasah staff on the topic of Palestine. This was followed up with a fundraiser in collaboration with UWT.
- Madrasah liaised with Aida refugee camp in Palestine to give an opportunity for our children to communicate with refugee children in Palestine.
- The first term ended with an activity day involving snacks and games.

MASJID ABU BAKR WALTHAMSTOW

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2024

- A winter conference was organised for sisters in December holidays as part of the Path to Paradise scheme.
- Approximately 30 boys took part in Fajr Knights winter challenge during December holidays.

FINANCIAL REVIEW

Financial position

Total Incoming funds generated in the year were £407,948 (2023: £303,711) whilst total expenditure amounted to £279,592 (2023: £233,274) leaving a surplus of £128,356 (2023: £70,437) in the year.

At the year ended 31st January 2024, reserves carried forward were £2,490,217 (2023: £2,361,861) of which £2,468,083 (2023: £2,356,825) are unrestricted and £22,134 (2023: £5,036) was restricted.

Financials

Annual Fees Charged between £120 and £588 per pupil for various class types.

- Total Income: £95,465
- Total Expenses: £102,590
- Voluntary contributions: £747 was paid by parents in addition to fees
- Sadaqah funding: £1,389 of Sadaqah income was allocated towards fees for struggling families

Reserves policy

The charity aims to maintain reserves sufficient to cover six months of expenses which equates to approximately £134,000 (excluding depreciation). Cash at bank and in hand at 31 January 2024 amounted to £179,103, the trustees consider this figure to be below the standard they require and are actively planning to raise the funds.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity governing document is a CIO foundation model constitution registered with Charity Commission on 17th August 2020.

The charity is controlled by its governing document, a deed of trust, and constitutes a Charitable Incorporated Organisation (CIO) as defined by Charities Act 2011.

Recruitment and appointment of new trustees

New trustees can be appointed from the existing paid members of the Trust. Member willing to become trustee shall have to submit the "Trustees Appointment Form" duly filled to the Trust Office which is then considered for voting in the coming meeting of Trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1190878

Principal address

26A Mansfield Road
Walthamstow
E17 6PJ

MASJID ABU BAKR WALTHAMSTOW

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2024**

Trustees

Mohammed A Razaq - Chair
Abdur Rehman Majid - Secretary
Syed Jamaal Rashid - Treasurer
Mohsin Vaid
Kamran Anwar
Imran Majid - Appointed on 3rd March 2023
Mohsin Sheikh - Appointed on 14th January 2023

Independent Examiner

Anwer Patel, BA(Hons), FCA, BFP
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Approved by order of the board of trustees on 27/11/24 and signed on its behalf by:



Trustee

MOHAMMAD MOHSIN SHEIKH

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MASJID ABU BAKR WALTHAMSTOW

Independent examiner's report to the trustees of Masjid Abu Bakr Walthamstow

I report to the charity trustees on my examination of the accounts of Masjid Abu Bakr Walthamstow (the Trust) for the year ended 31 January 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Anwer Patel, BA(Hons), FCA, BFP

Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 27/11/2024

MASJID ABU BAKR WALTHAMSTOW

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	Notes	Unrestricted funds £	Restricted fund £	31.1.24 Total funds £	31.1.23 Total funds £
INCOME FROM					
Donations	2	196,251	66,333	262,584	206,132
Other Fundraising activities	3	106,451	-	106,451	81,299
Investment income	4	38,913	-	38,913	16,280
Total		341,615	66,333	407,948	303,711
 EXPENDITURE ON					
Raising funds		4,704	-	4,704	8,902
Charitable activities	5				
Charitable Activity		209,637	49,235	258,872	203,656
Support Cost		16,016	-	16,016	20,716
Total		230,357	49,235	279,592	233,274
 NET INCOME		111,258	17,098	128,356	70,437
 RECONCILIATION OF FUNDS					
Total funds brought forward		2,356,825	5,036	2,361,861	2,291,424
 TOTAL FUNDS CARRIED FORWARD		2,468,083	22,134	2,490,217	2,361,861

The notes form part of these financial statements

MASJID ABU BAKR WALTHAMSTOW

BALANCE SHEET 31 JANUARY 2024

	Notes	31.1.24 £	31.1.23 £
FIXED ASSETS			
Tangible assets	10	1,884,418	1,894,117
Investment property	11	675,000	675,000
		<u>2,559,418</u>	<u>2,569,117</u>
CURRENT ASSETS			
Stocks	12	3,311	4,259
Cash at bank and in hand		179,103	90,900
		<u>182,414</u>	<u>95,159</u>
CREDITORS			
Amounts falling due within one year	13	(251,615)	(302,415)
		<u>(69,201)</u>	<u>(207,256)</u>
NET CURRENT ASSETS			
		<u>(69,201)</u>	<u>(207,256)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		2,490,217	2,361,861
NET ASSETS		<u>2,490,217</u>	<u>2,361,861</u>


The notes form part of these financial statements

MASJID ABU BAKR WALTHAMSTOW


BALANCE SHEET - continued 31 JANUARY 2024

FUNDS	15		
Unrestricted funds:			
General fund		520,083	408,825
Revaluation Reserves		1,948,000	1,948,000
		<u>2,468,083</u>	<u>2,356,825</u>
Restricted funds:			
Restricted		22,134	5,036
TOTAL FUNDS		<u>2,490,217</u>	<u>2,361,861</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 27/1/24 and were signed on its behalf by:


.....
Trustee

MOHAMMAD MORSEIN SHEIKH


.....
Trustee

MOHAMMED ASIM RAZAQ

The notes form part of these financial statements

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Statutory Information

Masjid Abu Bakr Walthamstow is a charitable incorporated organisation (CIO) registered with Charity Commission in England and Wales. The registered office address can be found at the information page.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity receives them.

Madrasah fees are recognised on a receivable basis.

Rental income is recognised on receivable basis.

Expenditure and irrecoverable vat

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Tangible fixed assets

Tangible fixed assets are stated at historical cost/ or on a revaluation basis (deemed cost for land and buildings) less accumulated impairment losses. historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is not charged on the deemed value of land.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Property - 1% Straight Line

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Plant and Machinery - 20% Straight Line

The asset's residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Investment property

Investment properties are properties that are held for financial gain, either through rental income or capital appreciation. Investments properties are revalued and are stated at fair value.

Any gains/losses on revaluation are transferred to the Revaluation Reserve.

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

The trustees consider the charity to be able to continue its operations.

The charity has a net current liability as on the balance sheet date. The trustees are confident of continuous support from the community. It is for this reason the accounts have been prepared on going concern basis.

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

2. DONATIONS

	31.1.24	31.1.23
	£	£
Donations	224,399	201,298
Gift aid	38,185	4,834
	<u>262,584</u>	<u>206,132</u>

3. OTHER FUNDRAISING ACTIVITIES

	31.1.24	31.1.23
	£	£
Madrassah Fees	95,465	76,788
Shop income	10,986	4,511
	<u>106,451</u>	<u>81,299</u>

4. INVESTMENT INCOME

	31.1.24	31.1.23
	£	£
Rents receivable	<u>38,913</u>	<u>16,280</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs £	Totals £
Charitable Activity	255,818	3,054	258,872
Support Cost	-	16,016	16,016
	<u>255,818</u>	<u>19,070</u>	<u>274,888</u>

6. INDEPENDENT EXAMINERS' REMUNERATION

Independent Examiners' remuneration for the year ended 31st January 2024 was £2,000 (2023 - £2,000)

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

8. STAFF COSTS

	31.1.24	31.1.23
	£	£
Wages and salaries	143,793	129,598
	<u>143,793</u>	<u>129,598</u>

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

	31.1.24	31.1.23
	18	14
Charity and operations	<u>18</u>	<u>14</u>

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

Trustees consider themselves to be key management personal. There was no remuneration paid for these services.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.1.23

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME FROM			
Donations	179,477	26,655	206,132
Other Fundraising activities	81,299	-	81,299
Investment income	16,280	-	16,280
Total	<u>277,056</u>	<u>26,655</u>	<u>303,711</u>
EXPENDITURE ON			
Raising funds	8,902	-	8,902
Charitable activities			
Charitable Activity	178,028	25,628	203,656
Support Cost	20,716	-	20,716
Total	<u>207,646</u>	<u>25,628</u>	<u>233,274</u>

MASJID ABU BAKR WALTHAMSTOW

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.1.23 - continued

	Unrestricted funds £	Restricted fund £	Total funds £
NET INCOME	69,410	1,027	70,437
RECONCILIATION OF FUNDS			
Total funds brought forward	2,287,415	4,009	2,291,424
TOTAL FUNDS CARRIED FORWARD	<u>2,356,825</u>	<u>5,036</u>	<u>2,361,861</u>

10. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 February 2023 and 31 January 2024	<u>1,953,214</u>	<u>15,967</u>	<u>1,969,181</u>
DEPRECIATION			
At 1 February 2023	59,097	15,967	75,064
Charge for year	<u>9,699</u>	<u>-</u>	<u>9,699</u>
At 31 January 2024	<u>68,796</u>	<u>15,967</u>	<u>84,763</u>
NET BOOK VALUE			
At 31 January 2024	<u>1,884,418</u>	<u>-</u>	<u>1,884,418</u>
At 31 January 2023	<u>1,894,117</u>	<u>-</u>	<u>1,894,117</u>

The Land value of £983,333 (2023: £983,333) included in cost of land and buildings which is not depreciated.

The amount of £1,884,418 (2023: £1,894,117) included in the cost of land and buildings which is related to revaluation of the freehold property, this has been shown in the revaluation reserve included in the general reserve.

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

11. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 February 2023	
and 31 January 2024	<u>675,000</u>
NET BOOK VALUE	
At 31 January 2024	<u>675,000</u>
At 31 January 2023	<u>675,000</u>

12. STOCKS

	31.1.24	31.1.23
	£	£
Finished goods	<u>3,311</u>	<u>4,259</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.1.24	31.1.23
	£	£
Other creditors	<u>251,615</u>	<u>302,415</u>

The other creditors include £249,615 (2023: £298,415) is interest free loans from the community.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted funds	Restricted fund	31.1.24 Total funds	31.1.23 Total funds
	£	£	£	£
Fixed assets	1,884,418	-	1,884,418	1,894,117
Investments	675,000	-	675,000	675,000
Current assets	160,280	22,134	182,414	95,159
Current liabilities	(251,615)	-	(251,615)	(302,415)
	<u>2,468,083</u>	<u>22,134</u>	<u>2,490,217</u>	<u>2,361,861</u>

MASJID ABU BAKR WALTHAMSTOW

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2024**

15. MOVEMENT IN FUNDS

	At 1/2/23 £	Net movement in funds £	At 31/1/24 £
Unrestricted funds			
General fund	408,825	111,258	520,083
Revaluation Reserves	1,948,000	-	1,948,000
	<u>2,356,825</u>	<u>111,258</u>	<u>2,468,083</u>
Restricted funds			
Restricted	5,036	17,098	22,134
	<u>5,036</u>	<u>17,098</u>	<u>22,134</u>
TOTAL FUNDS	<u>2,361,861</u>	<u>128,356</u>	<u>2,490,217</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	341,615	(230,357)	111,258
Restricted funds			
Restricted	66,333	(49,235)	17,098
	<u>66,333</u>	<u>(49,235)</u>	<u>17,098</u>
TOTAL FUNDS	<u>407,948</u>	<u>(279,592)</u>	<u>128,356</u>

Comparatives for movement in funds

	At 1/2/22 £	Net movement in funds £	At 31/1/23 £
Unrestricted funds			
General fund	339,415	69,410	408,825
Revaluation Reserves	1,948,000	-	1,948,000
	<u>2,287,415</u>	<u>69,410</u>	<u>2,356,825</u>
Restricted funds			
Restricted	4,009	1,027	5,036
	<u>4,009</u>	<u>1,027</u>	<u>5,036</u>
TOTAL FUNDS	<u>2,291,424</u>	<u>70,437</u>	<u>2,361,861</u>

MASJID ABU BAKR WALTHAMSTOW

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2024

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	277,056	(207,646)	69,410
Restricted funds			
Restricted	26,655	(25,628)	1,027
TOTAL FUNDS	<u>303,711</u>	<u>(233,274)</u>	<u>70,437</u>

Analysis of Restricted Reserves carried forward as at 31st January 2024.

	31.1.2024	31.1.2023
Funds:	Amount (£)	Amount (£)
Sadaqha	<u>22,133</u>	<u>5,036</u>

16. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2024.

17. CHANGE IN LEGAL STRUCTURE

As outlined from paragraph 27.14 of the SORP, Masjid Abu Bakr (previously registered under charity number 1145777), has registered as a Charitable Incorporated Organisation (CIO) under a new charity number 1190878 on the 17th Aug 2020. The entity is now known as Masjid Abu Bakr Walthamstow which started trading as from 1st February 2023. The charitable objectives remain unchanged and all assets and liabilities were taken over by the Masjid Abu Bakr Walthamstow.

The current year's figure represent the merged figures for the year ended 31st January 2024. The comparative figures relate to the old charity.

MASJID ABU BAKR WALTHAMSTOW

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JANUARY 2024

	31.1.24 £	31.1.23 £
INCOME		
Donations		
Donations	224,399	201,298
Gift aid	38,185	4,834
	<hr/>	<hr/>
	262,584	206,132
Other Fundraising activities		
Madrassah Fees	95,465	76,788
Shop income	10,986	4,511
	<hr/>	<hr/>
	106,451	81,299
Investment income		
Rents receivable	38,913	16,280
	<hr/>	<hr/>
Total incoming resources	407,948	303,711
EXPENDITURE		
Raising donations and legacies		
Events Costs	3,757	260
Other trading activities		
Purchases	947	8,642
Charitable activities		
Wages	143,793	129,598
Books & Madressa related costs	49,236	32,301
Sundries	3,855	1,123
Donation- House Project India	-	5,307
Sadaqah Donations	49,235	25,628
Depreciation of tangible fixed assets	9,699	9,699
	<hr/>	<hr/>
	255,818	203,656
Support costs		
Management		
Insurance	1,804	1,801
Light and heat	5,596	4,128
Carried forward	7,400	5,929

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MASJID ABU BAKR WALTHAMSTOW

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2024**

	31.1.24 £	31.1.23 £
Management		
Brought forward	7,400	5,929
Postage and stationery	994	2,293
Cleaning Materials	2,554	2,674
Furniture & Equipment	2,787	615
Repairs & Renewals	865	3,217
CCTV, ICT & Audio	1,416	1,239
	<u>16,016</u>	<u>15,967</u>
Governance costs		
Independent examiner's fee	2,000	2,000
Legal fees	1,054	2,749
	<u>3,054</u>	<u>4,749</u>
Total resources expended	<u>279,592</u>	<u>233,274</u>
Net income	<u><u>128,356</u></u>	<u><u>70,437</u></u>

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