

Charity number: 1197308

London Muslim Support Network

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2024

London Muslim Support Network
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London Muslim Support Network
Report of the Trustees
For the year ended 31 December 2024

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purposes, as set out in its governing document, are to relieve poverty and distress and to promote social and community wellbeing among individuals and families in need, particularly but not exclusively within the Muslim community. The Trustees confirm that all activities undertaken during the year contribute to these charitable purposes and provide clear public benefit.

ACTIVITIES AND ACHIEVEMENTS IN 2024

During 2024, LMSN continued to deliver its core services and programmes to support vulnerable individuals and families across London. These included:

- Welfare Support and Emergency Assistance
- Community Support and Outreach
- Volunteer Engagement
- Partnership Development

Outputs and statistics for 2024:

- Number of beneficiaries supported: 12
- Hardship funds provided: £35,840
- No of people saved from homelessness: 2
- Beneficiaries to secure employment and independence: 3
- Loans provided: 3 totalling £11,290 of which £10,960 were outstanding at the year-end.
- Paid for children's activities to offer them similar opportunities to their peers
- Active volunteers: 10
- Volunteer hours contributed: 1000

FINANCIAL REVIEW

At the end of the financial year, the charity held £212,035 in unrestricted funds. The total donations received during the year were £201,784 and the expenditure of £63,764 resulted to a surplus of £138,020. These funds allow the charity to comfortably carry out the activities whilst retaining enough reserves to cover for at least 3 months of operational expenditure.

The main sources of income were donations, grants, and community fundraising activities. The principal areas of expenditure were programme delivery, welfare support, and operational costs.

The main sources of income in relation to the purchase of real estate assets were public donations.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The London Muslim Support Network is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission for England and Wales (Charity Number 1197308). The charity is governed by its Constitution, which sets out the appointment and duties of Trustees. Trustees are appointed by existing board members based on skills and experience relevant to the charity's work.

Trustee meetings are held regularly to oversee strategy, finance, and operational performance. The charity also maintains a number of key policies, including safeguarding, data protection, equality, financial controls, conflict of interest and health and safety.

Day-to-day management is delegated to Charity Manager who report back to the trustee board at regular interval.

RISK MANAGEMENT

The Trustees identify and review operational, financial, and reputational risks. The main risks identified in 2024 included:

- Dependence on voluntary donations and grant funding
- Increasing demand for services amid economic pressures
- Volunteer capacity and retention
- Repayment of interest-free loans on real estate investment

Mitigations include diversifying income streams, maintaining prudent reserves, and investing in volunteer training and governance systems.

London Muslim Support Network
Report of the Trustees
For the year ended 31 December 2024

PLANS FOR 2025 AND BEYOND

For the coming year, LMSN aims to:

1. Expand Outreach
2. Strengthen Partnerships
3. Diversify Funding
4. Enhance Impact Measurement
5. Invest in Governance

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	London Muslim Support Network
Charity registration number	1197308
Principal address	1116 London Road, London SW16 4DT

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mohammed Sami Lone (Chair)
Ahmad Benkacem
Omid Azizi

Independent examiner	Honest Advisory Limited 1 Tylecroft Road London SW16 4BL
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Bankers	National Westminster Bank PLC 250 Bishopsgate, London EC2M 4AA
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STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Trustees' Annual Report and financial statements in accordance with applicable law and United Kingdom accounting standards. They must ensure that:

- The financial statements give a true and fair view of the charity's financial activities;
- Suitable accounting policies are selected and applied consistently;
- Reasonable and prudent judgements and estimates are made;
- Proper accounting records are maintained; and
- The charity complies with the requirements of the Charities Act 2011.

The Trustees confirm that, so far as they are aware, there is no relevant information of which the independent examiner is unaware.

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

M S Lone

Mohammed.Sami.Lone

London Muslim Support Network
Independent Examiners Report to the Trustees
For the period ended 31 December 2024

I report on the accounts of the charity for the period ended 31 December 2024, which comprise the Statement of Financial Activities, the Statement of Financial Position and the related notes.

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 required.

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 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 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 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.



M K Sheikh
Chartered Accountant
Honest Advisory Limited
1 Tylecroft Road
London
SW16 4BL

London Muslim Support Network
Statement of Financial Activities
For the year ended 31 December 2024

	Notes	31/12/2024	31/12/2023
		£	£
Income and endowments from:			
Donations and legacies	2	201,784	97,561
Total		201,784	97,561
Expenditure on:			
Charitable activities		(63,764)	(27,041)
Total		(63,764)	(27,041)
Net income		138,020	70,520
Reconciliation of funds			
Total funds brought forward		74,015	3,495
Total funds carried forward		212,035	74,015

London Muslim Support Network
Statement of Financial Position
As at 31 December 2024

	Notes	31/12/2024 £	31/12/2023 £
Fixed assets			
Tangible assets	4	301,129	-
Investments		3,152,645	-
		3,453,774	-
Current assets			
Debtors		25,461	2,220
Cash at bank and in hand		126,800	471,795
		152,261	474,015
Creditors: amounts falling due within one year		(644,000)	(400,000)
Net current assets		(491,739)	74,015
Total assets less current liabilities		2,962,035	74,015
Creditors: amounts falling due after more than one year		(2,750,000)	-
Net assets		212,035	74,015
The funds of the charity			
Unrestricted income funds		212,035	74,015
Total funds		212,035	74,015

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

M S Lone

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Mohammed Sami Lone
Trustee

London Muslim Support Network
Notes to the Financial Statements
For the year ended 31 December 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Charities Act 2011.

London Muslim Support Network meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Going concern

The Charity remains in a very strong position relating to future growth. No short or medium term financial risk to the Charity's continued operations has been identified. In the opinion of the trustees there are no going concern issues.

The trustees have agreed to maintain a reserve of at least three month's annual expenditure in order to meet operational costs in the event a lack of new income in the form of donations or other potential revenue. The trustees assess the adequacy of this policy on an annual basis.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

2. Income from donations and legacies

	31/12/2024	31/12/2023
	£	£
Unrestricted funds		
Donations received	201,784	97,561
	<u>201,784</u>	<u>97,561</u>

There were no post year events that requires disclosure and the management are confident that the charity will continue to deliver its aims and objectives in the forceable future.

3. Trustee remuneration and related party transactions

All trustees acted on a voluntary basis and therefore no remuneration paid by the charity. There were no related party transactions during the financial year.

London Muslim Support Network
Notes to the Financial Statements Continued
For the year ended 31 December 2024

4. Tangible fixed assets

Cost or valuation		Land and Buildings
		£
Additions		301,129
At 31 December 2024		<u>301,129</u>
Net book values		
At 31 December 2024		<u><u>301,129</u></u>

London Muslim Support Network
Detailed Statement of Financial Activities
For the year ended 31 December 2024

	31/12/2024	31/12/2023
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donation	201,784	97,561
	201,784	97,561
Total incoming resources	201,784	97,561
EXPENDITURE		
Charitable activities		
Cost Of Direct Charitable Activity	(35,840)	(27,041)
Repairs And Maintenance	(25,000)	-
Bank Charges	(1,760)	-
Professional Fees	(840)	-
Telephone	(98)	-
General	(226)	-
	(63,764)	(27,041)
Total resources expended	(63,764)	(27,041)
Net Income	138,020	70,520