

Charity registration number 1201327 (England and Wales)

Company registration number 13526193

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Hussain R Amin A Masroor
Charity number (England and Wales)	1201327
Company number	13526193
Registered office	Southgate House High Street London N14 6BS
Auditor	Moore NHC Audit Limited East Wing Goffs Oak House Goffs Lane Goffs Oak Hertfordshire EN7 5GE

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

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SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

The company was incorporated on 22 July 2021 and was registered as a charity on 13 December 2022.

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 Memorandum and Articles of Association, the Companies Act 2006 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

During the year under review, the trustees continued to focus on strengthening the financial position of the charity while maintaining and developing services for the benefit of worshippers and the wider community.

Key achievements during the year included the repayment of a significant proportion of the outstanding QEH loans. This has materially reduced the charity's financial liabilities and strengthened its long-term sustainability. The trustees consider this an important milestone, enabling future resources to be directed more fully towards community development, maintenance, and improvement of facilities.

The charity also continued to prioritise community cohesion and engagement. Activities during the year were aimed at fostering positive relationships between members of different backgrounds, promoting inclusion, and supporting the social and spiritual wellbeing of the local community. The mosque has continued to serve not only as a place of worship but also as a centre for community interaction, education, and support.

Achievements and performance

Financial review

The results for the year are set out on pages 7 to 18.

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 one and three month's expenditure. The trustees consider that reserves 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 year.

Structure, governance and management

The charity is a company limited by guarantee incorporated on 22 July 2021 and is governed by its Memorandum and Article of Association as amended by a Special Resolution registered at Companies House on 3 November 2022.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Hussain

R Amin

A Masroor

Method of recruitment and appointment of trustees

In selecting individuals for appointment as trustees, the trustees are required by virtue of its governing documents to have regard to the skills, knowledge and experience needed for the effective management of the Charity.

All trustees have signed up to the charity's Trustees Code of Conduct.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2024**

The Charity's organisational structure

The charity currently has three trustees who are responsible for the effective management of its affairs. The charity currently has no employees.

Auditor

The auditor, Moore NHC Audit Limited, is deemed to be reappointed under section 487(2) of the Companies Act 2006.

The trustees' report was approved by the Board of Trustees.

S Hussain
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S Hussain
Trustee

Date: 17 Feb 2026
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SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

STATEMENT OF TRUSTEES' RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees, who are also the directors of Southgate Mosque And Community Centre Limited for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

Opinion

We have audited the financial statements of Southgate Mosque And Community Centre Limited (the 'charity') for the year ended 31 December 2024 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the charity for the purpose of company law, are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Explanation as to what extent the audit was considered capable of detecting irregularities, including fraud

The objectives of our audit in respect of fraud, are; to identify and assess the risks of material misstatement of the financial statements due to fraud; to obtain sufficient appropriate audit evidence regarding the assessed risks of material misstatement due to fraud, through designing and implementing appropriate responses to those assessed risks; and to respond appropriately to instances of fraud or suspected fraud identified during the audit. However, the primary responsibility for the prevention and detection of fraud rests with both management and those charged with governance of the company.

Our approach was as follows:

- We obtained an understanding of the legal and regulatory requirements applicable to the company and considered that the most significant are the Companies Act 2006, Charities Act 2011, UK financial reporting standards as issued by the Financial Reporting Council, and UK taxation legislation
- We obtained an understanding of how the company complies with these requirements by discussions with management and those charged with governance.
- We assessed the risk of material misstatement of the financial statements, including the risk of material misstatement due to fraud and how it might occur, by holding discussions with management and those charged with governance.
- We inquired of management and those charged with governance as to any known instances of non-compliance or suspected non-compliance with laws and regulations.

Based on this understanding, we designed specific appropriate audit procedures to identify instances of non-compliance with laws and regulations. This included making enquiries of management and those charged with governance and obtaining additional corroborative evidence as required

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

INDEPENDENT AUDITOR'S REPORT (CONTINUED)

TO THE TRUSTEES OF SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

F J Corbishley

Francis Corbishley (Senior Statutory Auditor)

For and on behalf of Moore NHC Audit Limited, Statutory Auditor

Chartered Accountants

East Wing

Goffs Oak House

Goffs Lane

Goffs Oak

Hertfordshire

EN7 5GE

Date: ...18.Feb.2026..

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

		Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Notes							
Income and endowments from:							
Donations and legacies	4	173,397	1,760,638	1,934,035	153,391	3,180,941	3,334,332
Charitable activities	5	31,513	-	31,513	22,978	-	22,978
Other income	6	8,109	-	8,109	5,637	-	5,637
Total income		213,019	1,760,638	1,973,657	182,006	3,180,941	3,362,947
Expenditure on:							
Raising funds	7	3,474	69,633	73,107	-	20,100	20,100
Charitable activities	8	149,908	209,456	359,364	94,206	110,102	204,308
Total expenditure		153,382	279,089	432,471	94,206	130,202	224,408
Net income and movement in funds		59,637	1,481,549	1,541,186	87,800	3,050,739	3,138,539
Reconciliation of funds:							
Fund balances at 1 January 2024		93,314	4,453,462	4,546,776	5,514	1,402,723	1,408,237
Fund balances at 31 December 2024		152,951	5,935,011	6,087,962	93,314	4,453,462	4,546,776

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

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	14	6,769,288		6,785,724	
Current assets					
Cash at bank and in hand		1,069,990		279,099	
Creditors: amounts falling due within one year	16	(1,383,316)		(650,544)	
Net current liabilities			(313,326)		(371,445)
Total assets less current liabilities		6,455,962		6,414,279	
Creditors: amounts falling due after more than one year	17	(368,000)		(1,867,503)	
Net assets		6,087,962		4,546,776	
Income funds					
Restricted funds	18	5,935,011		4,453,462	
Unrestricted funds		152,951		93,314	
		6,087,962		4,546,776	

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 17 Feb 2026...

S Hussain

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S Hussain

Trustee

Company registration number 13526193

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	£	2023 £	£
Cash flows from operating activities					
Cash generated from operations	22		1,590,957		4,208,786
Investing activities					
Purchase of tangible fixed assets		(24,566)		(6,824,450)	
		<u></u>		<u></u>	
Net cash used in investing activities			(24,566)		(6,824,450)
Financing activities					
Repayment of borrowings		(775,500)		2,157,502	
		<u></u>		<u></u>	
Net cash (used in)/generated from financing activities			(775,500)		2,157,502
			<u></u>		<u></u>
Net increase/(decrease) in cash and cash equivalents			790,891		(458,162)
Cash and cash equivalents at beginning of year			279,099		737,261
			<u></u>		<u></u>
Cash and cash equivalents at end of year			<u>1,069,990</u>		<u>279,099</u>

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2024**

1 Accounting policies

Charity information

Southgate Mosque And Community Centre Limited is a private company limited by guarantee incorporated in England and Wales. The registered office is Southgate House, High Street, London, N14 6BS.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's governing document, the Companies Act 2006, 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 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 certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 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.

1.3 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.

- Site acquisition and building funds, which were donated specifically towards the purchase, development, and improvement of the mosque premises.
- Refurbishment and capital improvement funds, used for the maintenance, enhancement, and upgrading of the building and facilities to ensure they remain suitable for worship and community use.
- Educational funds, donated for the purpose of establishing and developing educational facilities and programmes, including the longer-term aim of developing an educational centre for public benefit and the advancement of Islamic education.
- Zakat funds, which are restricted by their religious nature and must be distributed in accordance with Islamic principles to eligible beneficiaries.

Zakat is an obligatory form of charitable giving in Islam and constitutes one of the five pillars of the Islamic faith. It is a mandatory annual contribution made by eligible Muslims, calculated as a proportion of accumulated wealth, and is intended to support individuals and groups in need.

Due to its religious significance, zakat funds are restricted in nature and can only be used for defined charitable purposes, such as supporting those experiencing financial hardship or other eligible beneficiaries as prescribed under Islamic principles. The charity administers zakat funds separately from general donations and ensures that they are applied strictly in accordance with these requirements.

1.4 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.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

1.5 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.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	1% on cost straight line
Fixtures and fittings	20% on cost straight line

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 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.

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.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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.

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.

In the course of preparing the financial statements, no judgments have been made in the process of applying the charity's accounting policies that have had a significant effect on the amounts recognised in the financial statements.

3 Restricted funds

Restricted funds are those donations made in line with Islamic obligations for charitable giving.

4 Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
Donations and gifts	173,397	1,760,638	1,934,035	153,391	3,180,941	3,334,332

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

5 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Events	5,313	4,747
Charitable rental income	26,200	18,231
	<u>31,513</u>	<u>22,978</u>

6 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	8,109	5,637
	<u>8,109</u>	<u>5,637</u>

7 Raising funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Restricted funds 2023 £
<u>Fund raising and publicity</u>				
Staging fund raising events	-	69,633	69,633	4,261
Fund raising events	-	-	-	15,839
Advertising	3,474	-	3,474	-
	<u>3,474</u>	<u>69,633</u>	<u>73,107</u>	<u>20,100</u>
Fund raising and publicity	3,474	69,633	73,107	20,100
	<u>3,474</u>	<u>69,633</u>	<u>73,107</u>	<u>20,100</u>

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

8 Expenditure on charitable activities

	Total 2024 £	Total 2023 £
Direct costs		
Donations to other charities	171,193	67,947
Premises cost	16,654	6,217
Costs relating to religious activities		
	67,876	45,278
Food bank	3,708	7,945
	<u>259,431</u>	<u>127,387</u>
Share of support and governance costs (see note 9)		
Governance	99,933	76,921
	<u>359,364</u>	<u>204,308</u>
Analysis by fund		
Unrestricted funds	149,908	94,206
Restricted funds	209,456	110,102
	<u>359,364</u>	<u>204,308</u>

9 Support costs allocated to activities

	Heading #ac982 2024 £	Total 2023 £
Governance	<u>99,933</u>	<u>76,921</u>

10 Net movement in funds

	2024 £	2023 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	8,768	8,959
Depreciation of owned tangible fixed assets	<u>41,002</u>	<u>38,726</u>

11 Trustees

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

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

12 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

13 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

14 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 January 2024	6,795,275	29,175	6,824,450
Additions	19,816	4,750	24,566
At 31 December 2024	6,815,091	33,925	6,849,016
Depreciation and impairment			
At 1 January 2024	34,210	4,516	38,726
Depreciation charged in the year	34,556	6,446	41,002
At 31 December 2024	68,766	10,962	79,728
Carrying amount			
At 31 December 2024	6,746,325	22,963	6,769,288
At 31 December 2023	6,761,065	24,659	6,785,724

15 Loans and overdrafts

	2024 £	2023 £
Other loans	1,722,003	2,497,503
Payable within one year	1,354,003	630,000
Payable after one year	368,000	1,867,503

Included within other loans falling due more than one year is a loan of £100,000 (2023: £100,000) provided by another charity in which one of the Trustees of Southgate Mosque is also a Trustee. As at the balance sheet date, the total loan receivable from related parties was £170,000 (2023: £170,000). These loans are unsecured, interest-free and have fixed repayment dates.

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other loans	1,354,003	630,000
Trade creditors	8,398	-
Other creditors	11,845	11,844
Accruals and deferred income	9,070	8,700
	<u>1,383,316</u>	<u>650,544</u>

17 Creditors: amounts falling due after more than one year

	2024 £	2023 £
Borrowings	<u>368,000</u>	<u>1,867,503</u>

Included within other loans falling due more than one year is a loan of £100,000 (2023: £100,000) provided by another charity in which one of the Trustees of Southgate Mosque is also a Trustee. As at the balance sheet date, the total loan receivable from related parties was £170,000 (2023: £170,000) . These loans are unsecured, interest-free and have fixed repayment dates.

18 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	At 1 January 2024 £	Incoming resources £	Resources expended £	At 31 December 2024 £
	<u>4,453,462</u>	<u>1,760,638</u>	<u>(279,089)</u>	<u>5,935,011</u>
Previous year:	At 1 January 2023 £	Incoming resources £	Resources expended £	At 31 December 2023 £
	<u>1,402,723</u>	<u>3,180,941</u>	<u>(130,202)</u>	<u>4,453,462</u>

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

19 Unrestricted funds

The unrestricted funds of the charity comprise of 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 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	93,314	213,019	(153,382)	152,951
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	5,514	182,006	(94,206)	93,314
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

20 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
At 31 December 2024:			
Tangible assets	834,277	5,935,011	6,769,288
Current assets/(liabilities)	(313,326)	-	(313,326)
Long term liabilities	(368,000)	-	(368,000)
	<u>152,951</u>	<u>5,935,011</u>	<u>6,087,962</u>
	<u> </u>	<u> </u>	<u> </u>
	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £
At 31 December 2023:			
Tangible assets	24,659	6,761,065	6,785,724
Current assets/(liabilities)	68,655	(440,100)	(371,445)
Long term liabilities	-	(1,867,503)	(1,867,503)
	<u>93,314</u>	<u>4,453,462</u>	<u>4,546,776</u>
	<u> </u>	<u> </u>	<u> </u>

SOUTHGATE MOSQUE AND COMMUNITY CENTRE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

21 Related party transactions

During the year, two trustees provided loans to the charity totalling £nil (2023: £100,000). As at the balance sheet date, loans totalling £170,000 (2023: £170,000) were still outstanding.

During the year, a charity in which one of the trustees is also a trustee, provided a loan to Southgate Mosque and Community Centre Limited amounting to £nil (2023: £100,000). As at the balance sheet date, the loan amount was still outstanding.

All loans are interest free.

22 Cash generated from operations	2024 £	2023 £
Surplus for the year	1,541,186	3,138,539
Adjustments for:		
Depreciation and impairment of tangible fixed assets	41,002	38,726
Movements in working capital:		
(Increase)/decrease in debtors	-	1,019,677
Increase in creditors	8,769	11,844
Cash generated from operations	1,590,957	4,208,786

23 Analysis of changes in net (debt)/funds

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	279,099	790,891	1,069,990
Loans falling due within one year	(630,000)	(724,003)	(1,354,003)
Loans falling due after more than one year	(1,867,503)	1,499,503	(368,000)
	(2,218,404)	1,566,391	(652,013)