
GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2024

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

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GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Trustees	<p>Sanam Mia, Chair</p> <p>Mustafa Ainashe, Vice Chair (appointed 22 October 2023)</p> <p>Abul Kalam, Trustee</p> <p>Zeinulabadin Sufi, Trustee</p> <p>Guled Abdullahi, Trustee (appointed 22 October 2023)</p> <p>Mohammed Monjurul Ahasan, Trustee</p> <p>Ajibola Daod, Trustee</p> <p>Abdirashid Mahmud Yusuf, Trustee (appointed 22 October 2023)</p> <p>Alieid Abdi Hassan, Trustee (appointed 22 October 2023)</p> <p>Mohamed Hussein Mohamed, Trustee (appointed 22 October 2023)</p> <p>Tanvir Wadud, Trustee</p> <p>Rakiba Luna, Trustee (appointed 22 October 2023)</p> <p>Abdullahi Mohamed Salim, Trustee (appointed 22 October 2023)</p> <p>Farah Hussein Mohamed, Trustee (appointed 22 October 2023)</p> <p>Zeinab Moalin, Trustee</p> <p>Akinloye Jeleel Adetunji, Trustee (appointed 22 October 2023)</p> <p>Swaleh Bocus, Trustee (appointed 22 October 2023)</p> <p>Mohamed Jama, Trustee (resigned 22 October 2023)</p> <p>Abdul Hamid Ismail, Trustee (resigned 22 October 2023)</p> <p>Aided Elmi Ali, Trustee (resigned 22 October 2023)</p> <p>Altaf Ismail, Trustee (resigned 22 October 2023)</p> <p>Sacdi Dahir, Trustee (resigned 22 October 2023)</p> <p>Mohamed Salad Mohamed, Trustee (resigned 22 October 2023)</p> <p>Abdulaziz Mohamed, Trustee (resigned 22 October 2023)</p> <p>Abdalla Abdalla, Trustee (resigned 22 October 2023)</p> <p>Ahmed S Farah, Trustee (resigned 22 October 2023)</p> <p>Ibrahim Hassan-Adde, Trustee (resigned 22 October 2023)</p>
Charity registered number	271301
Principal office	<p>131 Plumstead Road</p> <p>London</p> <p>SE18 7DW</p>
Independent auditors	<p>Accendo Consulting Ltd</p> <p>Chartered Certified Accountants & Statutory Auditors</p> <p>4 Bloomsbury Square</p> <p>London</p> <p>WC1A 2RP</p>
Bankers	<p>Barclays Bank Plc</p> <p>8-9 Victory Parade</p> <p>Plumstead Road</p> <p>London</p> <p>SE18 6FL</p> <p>HSBC Bank Plc</p> <p>15 Wellington Street</p> <p>London</p> <p>SE18 6PH</p>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2024

The Trustees present their annual report together with the audited financial statements of the Charity for the 1 October 2023 to 30 September 2024.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (second edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102).

The Charity also trades under the name **Woolwich Mosque**.

Objectives and activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

Main Objectives:

Addressing the Diverse Needs of the Local Muslim Community:

The main objective of the Greenwich Islamic Centre (GIC) is to identify and meet the various needs of the local Muslim community, ensuring their well-being and providing necessary support.

Promoting Understanding and Combating Misconceptions:

GIC aims to counter misconceptions and misrepresentations of Islam by fostering genuine understanding among the local non-Muslim population. This objective involves bridging gaps and promoting dialogue to create a harmonious coexistence.

Nurturing Islamic Education for Young Children:

GIC is dedicated to educating young children. GIC's aim is to instil the fundamental understanding of Islamic beliefs, practice and ethics in young learners, fostering their spiritual growth and development as a Muslim. GIC has outsourced Madrasah to an external provider: Al Haramain (T/A Perfect Education Ltd). The provider is well organised, and dedicated to educating young children, thus equipping them with the knowledge and values required to uphold and practice Islam in their daily lives. This objective focuses on preparing the future generation to preserve their faith and embrace Islamic teachings.

Cultivating an Inclusive Environment for Interactions:

GIC strives to establish a welcoming and inclusive environment that facilitates meaningful interactions between Muslims and non-Muslims. The objective is to promote dialogue, foster mutual respect, and build bridges of understanding within the local community.

Providing Spiritual, Social, and Moral Support:

GIC aims to provide spiritual guidance, social engagement, and moral support to Muslims and individuals of other faiths, irrespective of their age, race, or gender. This objective emphasises the holistic development and well-being of individuals from diverse backgrounds.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024

Objectives and activities (continued)

b. Strategies for achieving objectives

GIC carries out a range of activities to make sure that the charity's objectives are met. Below is a summary of key activities carried out to achieve GIC objectives:

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Objectives and activities (continued)**c. Activities undertaken to achieve objectives and main activities undertaken to further the Charity's purposes for the public benefit**

- **Daily Prayers:** The Greenwich Islamic Centre (GIC) offers five daily prayers, providing community access and ensuring facilities such as Reading Quran & Hadith, ablution areas, toilets, heating, and electricity are available for the comfort of worshippers.
- **Friday Prayer:** Fridays are the busiest days at GIC, with a higher number of visitors compared to other days. To accommodate the increased attendees over 4,000 Muslim Brothers and Sisters for the Friday Sermons, GIC ensures sufficient space and necessary facilities. Currently, two Friday sermons are conducted due to an overwhelming increase in attendees as well as incorporating working individuals whom are able to attend during their breaks and free time to pray Friday.
- **Lectures and Guest Speakers:** The GIC is deeply committed to providing educational and cultural services to our community. We achieve this by organising a variety of activities, including lectures and weekly study circles that encourage learning and engagement. To bring fresh perspectives, we invite external speakers who share their knowledge and insights during our lectures, making these events even more enriching for everyone involved. Our local imams are also dedicated to this mission, offering their time and expertise to lead weekly lessons that help foster spiritual growth and understanding among community members. Additionally, our sisters have taken the initiative to create their own weekly circles, providing a supportive space for discussion and education on a range of topics. Together, these efforts reflect our commitment to ensuring that everyone in the community has access to valuable resources and opportunities for personal and collective growth.
- **Madrasa for Children:** On October 2023, the GIC Madrasah was outsourced to Al Haramain Schools (T/A Perfect Education Ltd) to hire GIC premises to provide Islamic Supplementary after school classes. GIC has a contract in place for 2 years with the external provider. The GIC Trustees Board will be maintaining full oversight over Al Haramain Schools to ensure all GIC policies such as Safeguarding and Health and Safety are being upheld to the highest standard.
- **New Muslims:** The community members acknowledged the need to support the new Muslims at Greenwich Islamic Centre. The centre took the initiative to provide services and activities for them. During this financial year 2023/2024, 91 people had accepted the religion of Islam. GIC organised New Muslims welcome gathering, circles, trips and books & materials.
- **Ramadan Activities:** Ramadan truly is the busiest and most vibrant month for the Greenwich Islamic Centre (GIC). During this special time, the centre takes on the important task of organising Iftar, the evening meal that breaks the daily fast. It's a wonderful gathering, drawing in over 400 people who come together to enjoy a meal and share in the spirit of community and togetherness that Ramadan embodies. In addition to Iftar, the GIC also hosts Taraweeh prayers each night, where the Quran is recited. This is a deeply spiritual experience that attracts over 4,000 Muslim brothers and sisters, all coming together to strengthen their faith and support one another during this holy month. Moreover, during the last ten days of Ramadan, the GIC offers opportunities for Itikaaf, which is an extended stay in the mosque, and Tahajoud, the late-night prayers that hold special significance. Many individuals choose to take part in these practices, seeking a more profound spiritual experience during this blessed time. It's a beautiful chance for personal growth and reflection, and the community really comes alive, creating an environment filled with devotion and connection.
- **Eid Celebrations:** GIC is dedicated to helping our community come together for the important prayers of Eid-UI-Fitr and Eid-UI-Adha. To ensure that we are able to uphold all prayers, we host the Eid-UI-Fitr prayers within the centre. This has been approved by the GIC Trustees as a prayer session is in place for every hour in 6 increments in order to cater for the influx of individuals coming to pray. It is one of the busiest days for the centre. Every Trustee, volunteers and staff are in full attendance for this day and ensure that full safety precautions are in place for all attendees of this day. In respect of Eid-UI-Adha, the centre agreed to ensure this is commemorated in a joyous manner and this is held and organised as a collective prayer gathering at the MOD

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Objectives and activities (continued)

Barracks site in Woolwich. This gathering isn't just about worship; it's a chance for everyone to connect and share in the spirit of these special occasions. Understanding that these celebrations are also about joy and family, GIC goes the extra mile by setting up fun rides and amusements for children and young people. This way, while adults are focused on their prayers, the kids can have a great time enjoying the festivities. It's all about creating a joyful atmosphere where everyone can make wonderful memories together during this meaningful time.

- **Funeral Services:** GIC has contracted Al Birr Muslim Funeral Services Ltd to provide funeral services, recognising the importance of this service to the Muslim community.
- **GIC Youth Centre and Cycling Club:** The GIC received the HRM Queen's award in 2015. Our award-winning youth centre remains committed to delivering exceptional services to the young beneficiaries in our community. We host a variety of engaging weekly activities designed to enhance education and raise awareness among our youth. In addition to these educational initiatives, we offer regular martial arts sessions that promote physical fitness and discipline. Furthermore, we organised an exciting karting trip specifically for our secondary school leavers, providing them with a memorable experience as they transition into the next chapter of their lives. Our youth centre continues to be a vital resource, fostering growth and development for the young people we serve. A lot of the activities that the youth centre offers (such as, football, martial arts, rock climbing, etc.) are commissioned by the Royal Borough of Greenwich, which also plays a vital role in countering youth violence and gangs.
- **Working with Registered Charities:** In GIC's collaborative efforts with registered charity Islamic Relief, Global Relief Trust and Others. GIC have successfully raised funds for various disaster relief initiatives. This report highlights the contributions to support people in deprived counties.
- **Greenwich Sanctuary Project (GSP):** GIC is committed to continuing support for the Syrian families in our community, even as their numbers have decreased. By September 2024, seven more families have transitioned out of the project, highlighting the changes we are experiencing. For those families who are still with us, they are preparing to apply for Leave to Remain Residency, which is an important milestone in securing their future here. We want them to know that GIC is here for them, providing the necessary support and resources as they navigate this significant journey in their lives. The GSP has been commissioned by the Royal Borough of Greenwich since December 2017.
- **Sadaqah and Zakat (Donations to Poor and Needy):** The GIC is always committed to provide welfare support to anyone that is eligible to receive it. During the Financial Year October 2023 – September 2024, we were working closely with other charity organisations such as Islamic Relief UK and other organisations to pay charity for Sadaqah, Zakatul Fitr (Fitrana) and send money to other deprived countries for Humanitarian support.
- **Qarza Hasana (interest free loans):** The interest free loan from our community is the main core financial support to enhance the development of the construction of the GIC centre. Within the financial year, we have paid over £600k to our construction companies for the completion of our projects. During this financial year, reducing the Qarza Hasana debt balance was one of our main priorities. In this financial year, we repaid a total amount of £12.6k and the closing Qarza Hasana Balance is £413k as of September 2024.

d. Volunteers

The charity expresses deep gratitude for the dedicated commitment of its volunteers, who actively contribute to service provision, charity shops, and fundraising activities. Throughout the year, it is estimated that more than 10,000 hours were generously volunteered. Considering a conservative valuation of £12.00 per hour, the collective volunteer effort amounts to over £120,000 to optimise the valuable contributions of our volunteers. The Volunteer Coordinator, this role aims to ensure the maximum value is derived from the exceptional efforts of our dedicated volunteers.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Achievements and performance**a. Key performance indicators**

GIC relies on rental income, donations and Qarza Hasana (Interest Free Loans) from its service users as a vital source of funding. The primary fundraising periods in the GIC calendar include Fridays, Ramadan, and the two Eids (Eid ul Adha and Eid ul Fitr). Additionally, due to the on-going construction project, visiting other Masjid collections were organised for both brothers and sisters during this financial year. The community has actively participated and generously contributed to these fundraising efforts.

b. Fundraising activities and income generation

One of our notable accomplishments is the successful completion of Phase 1B, costing over £600k, which constitutes 99% of our project in completion. Recognising the significant financial responsibilities tied to the construction costs, the Greenwich Islamic Centre (GIC) developed a thoughtful fundraising strategy to gather the funds needed to cover these expenses. This campaign was split into two main parts: internal and external fundraising efforts.

For the internal fundraising, GIC took advantage of the holy month of Ramadan, a time when the community is especially generous and eager to contribute. Throughout this sacred month, the Centre encouraged its worshippers to get involved in fundraising activities. By the end of Ramadan 2024, their collective efforts paid off, resulting in an impressive sum raised from the devoted community.

On the external side, the GIC fundraising team reached out to other Islamic centres across London to expand their fundraising efforts. They organised visits to several centres, including the East London Mosque, Lewisham Islamic Centre, Quba Masjid & Education Centre, and Finsbury Park Mosque. Thanks to the welcoming spirit of these communities, GIC was able to raise an additional £12k.

This combined approach not only helped GIC gather significant financial support but also strengthened the bonds within the broader Islamic community in London, showcasing their shared dedication to the growth and success of the Centre.

Financial review**a. Going concern**

After making appropriate enquiries, the Trustees have a reasonable expectation that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

b. Reserves policy

The charity is heavily dependent on voluntary income to support its operations. With the on-going significant extension project, the trustees have set a goal of maintaining a reserve equivalent to three months' worth of running costs. This reserve serves to accommodate short-term fluctuations in income. The trustees have estimated that an amount of £125k is necessary to meet this target.

The charity generated income of £1.15m and a surplus of £515k (2023: £346k) during the year. At the year end, the total of unrestricted reserves was £4.4m (2023: £4m) and restricted reserves were £1.54m (2023: £1.5m).

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

c. Principal risks and uncertainties

The charity's primary risks include the potential loss of data due to a cyber-attack, which could result in non-compliance with GDPR regulations and damage to the charity's reputation. To address these risks, the charity has implemented strong IT protocols and established relevant policies to ensure effective management and protection of data.

d. Financial risk management objectives and policies

The trustees hold the responsibility of identifying and evaluating the risks that the charity may encounter. They are also responsible for implementing adequate controls to reasonably safeguard against fraud and errors. As part of their duties, the trustees conducted a thorough review of the significant strategic, business, and operational risks faced by the charity. Systems have been established to mitigate these risks, and regular evaluations will be conducted to ensure that these systems effectively meet the charity's requirements.

e. Principal funding

The charity's principal source of funding is donations received from members, the local Muslim communities and businesses.

Structure, governance and management**a. Constitution**

Greenwich Islamic Centre (Woolwich Mosque) is a registered charity, number 271301, and is constituted under a Trust deed.

The primary objective of the charity is to establish appropriate facilities to serve as a centre for the Muslim community residing in the Royal Borough of Greenwich and neighbouring areas. The purpose of this centre includes:

- a) Facilitating prayer gatherings,
- b) Providing resources for the teaching of the Holy Qur'an and religious education,
- c) Promoting and spreading Islamic brotherhood, Quranic teachings, Hadith, and Islamic principles and ideologies,
- d) Organising religious, educational, cultural, and social lectures, meetings, and seminars.

b. Methods of appointment or election of Trustees

The governance of the charity is entrusted to the Trustees, who are elected and co-opted according to the provisions outlined in the Constitution adopted on 31st August 1975, with subsequent amendments made on 26th January 1990, 21st August 2004, and 13th January 2019. The minimum number of trustees required is 17, and the maximum is also set at 17.

c. Organisational structure and decision-making policies

Trustees meet regularly to formulate policies, assess risks and decide appropriate actions on issues facing the charity. The charity is administered by the Board of Trustees as listed on the references and administrative information section. The trustees delegate the day to day management responsibility to Staff, secretaries, the chair and vice chair of the charity.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

Structure, governance and management (continued)**d. Policies adopted for the induction and training of Trustees**

The selection process for new trustees is based on their potential contribution to the governance of the charity and the specific skills they bring to the table. Upon joining, new trustees are provided with copies of the Charity Commission's guidance for trustees and receive an introduction to the charity's activities from the existing board. They are also briefed on the charity's constitution, current financial status, and future plans. This ensures that new trustees are well-informed and equipped to actively participate in the charity's endeavours.

e. Pay policy for key management personnel

The charity has established a salary scale structure that is guided by various factors, including market comparisons, the level of training, necessary skills and experience, affordability for the charity, employee retention, and the overall remuneration policy. The current pay scale aligns with market rates, ensuring a competitive compensation package for employees.

f. Related party relationships

All the trustees work is voluntary and none of the trustees received remuneration or any other benefits from the charity during the year under review. There have been no transactions or dealings with any individuals, entities or businesses connected to trustees or any other related parties.

g. Financial risk management

The Trustees have assessed the major risks to which the Charity is exposed, in particular those related to the operations and finances of the Charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

Plans for future periods

The management of GIC is highly committed to advancing the extension project of the centre, along with the necessary external works such as the top Prayer Hall completion and establishing a Community Centre. The management has actively raised funds for these endeavours and is pleased to report that the collected amount aligns with the pledged contributions. Phase 1B has a current successful completion rate of 99%.

Information on fundraising practices

Voluntary donation from mosque attendees is the main source of charity's income. The charity has not engaged directly with the general public to ask for funding nor worked with a third party for the purpose of raising funds during current or previous years.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

Statement of Trustees' responsibilities

The Trustees 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).

The law applicable to charities in England & Wales 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 its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Charity's transactions and 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 Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust deed. 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.

Disclosure of information to auditors

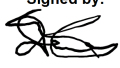
Each of the persons who are Trustees at the time when this Trustees' Report is approved has confirmed that:

- so far as that Trustee is aware, there is no relevant audit information of which the charity's auditors are unaware, and
- that Trustee has taken all the steps that ought to have been taken as a Trustee in order to be aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Accendo Consulting Ltd, have indicated their willingness to continue in office. The designated Trustees will propose a motion reappointing the auditors at a meeting of the Trustees.

Approved by order of the members of the board of Trustees and signed on their behalf by:

Signed by:

66D51A169977420.....
Sanam Mia
 (Chair of Trustees)
 Date: 9/29/2025

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GREENWICH ISLAMIC CENTRE
(WOOLWICH MOSQUE)**

Opinion

We have audited the financial statements of Greenwich Islamic Centre (Woolwich Mosque) (the 'charity') for the year ended 30 September 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of 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).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 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 Charities Act 2011.

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 Auditors' 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 United Kingdom, including the Financial Reporting Council'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.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GREENWICH ISLAMIC CENTRE
(WOOLWICH MOSQUE) (CONTINUED)**

Other information

The other information comprises the information included in the Annual Report other than the financial statements and our Auditors' 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, except to the extent otherwise explicitly stated in our report, 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 where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- 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
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of the financial statements which 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 charity or to cease operations, or have no realistic alternative but to do so.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE) (CONTINUED)

Auditors' 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 Auditors' 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment and business performance including the design of the entity's remuneration policies, results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the entity's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

Audit response to risks identified:

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- * reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;

- * enquiring of management, concerning actual and potential litigation and claims;

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

INDEPENDENT AUDITORS' REPORT TO THE MEMBERS OF GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE) (CONTINUED)

* performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;

* obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

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 Auditors' 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 its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.

Signed by:

 A2D6632DF97C4CC
Accendo Consulting Ltd

Chartered Certified Accountants & Statutory Auditors

Date: 9/29/2025

Accendo Consulting Ltd are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	939,755	164,248	1,104,003	1,019,859
Charitable activities	5	17,605	-	17,605	24,214
Investments	6	1,869	-	1,869	1,463
Other income	7	27,617	-	27,617	7,700
Total income		986,846	164,248	1,151,094	1,053,236
Expenditure on:					
Raising funds	8	43,295	-	43,295	72,571
Charitable activities	9	539,013	53,976	592,989	634,733
Total expenditure		582,308	53,976	636,284	707,304
Net movement in funds		404,538	110,272	514,810	345,932
Reconciliation of funds:					
Total funds brought forward		4,005,606	1,439,159	5,444,765	5,098,833
Net movement in funds		404,538	110,272	514,810	345,932
Total funds carried forward		4,410,144	1,549,431	5,959,575	5,444,765

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 17 to 32 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

BALANCE SHEET AS AT 30 SEPTEMBER 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	14	6,256,334	5,713,477
		<u>6,256,334</u>	<u>5,713,477</u>
Current assets			
Debtors	15	144,493	134,566
Cash at bank and in hand		119,929	176,325
		<u>264,422</u>	<u>310,891</u>
Current liabilities			
Creditors: amounts falling due within one year	16	(561,181)	(579,603)
Net current liabilities		<u>(296,759)</u>	<u>(268,712)</u>
Total assets less current liabilities		<u>5,959,575</u>	<u>5,444,765</u>
Net assets excluding pension asset		<u>5,959,575</u>	<u>5,444,765</u>
Total net assets		<u>5,959,575</u>	<u>5,444,765</u>
Charity funds			
Restricted funds	18	1,549,431	1,439,159
Unrestricted funds	18	4,410,144	4,005,606
Total funds		<u>5,959,575</u>	<u>5,444,765</u>

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

Signed by:

 66D51A169977420...
Sanam Mia
 (Chair of Trustees)
 Date: 9/29/2025

The notes on pages 17 to 32 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

	2024 £	2023 £
Cash flows from operating activities		
Net cash used in operating activities	626,210	572,323
Cash flows from investing activities		
Purchase of tangible fixed assets	(682,606)	(512,641)
Net cash used in investing activities	(682,606)	(512,641)
Cash flows from financing activities		
Net cash provided by financing activities	-	-
Change in cash and cash equivalents in the year	(56,396)	59,682
Cash and cash equivalents at the beginning of the year	176,325	116,643
Cash and cash equivalents at the end of the year	119,929	176,325

The notes on pages 17 to 32 form part of these financial statements

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

1. General information

The entity is an unincorporated charity registered with the Charity Commission in England (Registration number 271301). The entity's registered office which is also a principal place of business is at:

131 Plumstead Road
London
SE18 7DW.

2. Accounting policies**2.1 Basis of preparation of financial statements**

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and 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 Charities SORP (FRS 102) published in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

Greenwich Islamic Centre (Woolwich Mosque) 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.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)**2.2 Income**

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance Sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

Other income is recognised in the period in which it is receivable and to the extent the goods have been provided or on completion of the service.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

2. Accounting policies (continued)

2.3 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 allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Charity; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Tangible fixed assets and depreciation

Tangible fixed assets costing £NIL or more are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition should be included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives.

Depreciation is provided on the following bases:

Freehold property	-	2% on cost
Plant and machinery	-	
Fixtures and fittings	-	25% on reducing balance basis
Computer equipment	-	

2.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

2. Accounting policies (continued)**2.7 Cash at bank and in hand**

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.8 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised in the Statement of Financial Activities as a finance cost.

2.9 Financial instruments

The Charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.10 Pensions**2.11 Fund accounting**

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

3. Critical accounting estimates and areas of judgment

In the preparation of the financial statements, the trustees are required to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenditure. The estimates and associated assumptions are based on historical experience and other relevant factors and are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised and in any future periods affected.

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The Charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment and key sources of estimation uncertainty

The only area where the trustees have made a critical judgement that has a significant effect on the amounts recognised in the financial statements is in relation to the assessment of the useful economic lives of tangible fixed assets.

The key source of estimation uncertainty that has a significant risk of causing a material adjustment to the carrying amounts of assets relates to:

Depreciation of tangible fixed assets

Tangible fixed assets are depreciated over their estimated useful economic lives. These estimates are based on management's experience with similar assets, taking into account expected usage, technological change, and other relevant factors. Actual useful lives may differ from the estimates used, which would affect the level of depreciation charged in the period and the carrying value of the assets.

4. Income from donations and legacies

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Donations	858,201	164,248	1,022,449
Grants	81,554	-	81,554
	<u>939,755</u>	<u>164,248</u>	<u>1,104,003</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

4. Income from donations and legacies (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Donations	585,415	332,464	917,879
Grants	101,980	-	101,980
	<u>687,395</u>	<u>332,464</u>	<u>1,019,859</u>

5. Income from charitable activities

	Unrestricted funds 2024 £	Total funds 2024 £
Income from charitable activities	17,605	17,605

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Income from charitable activities	24,214	24,214

6. Investment income

	Unrestricted funds 2024 £	Total funds 2024 £
Investment income	1,869	1,869

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

6. Investment income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Investment income	1,463	1,463

7. Other incoming resources

	Unrestricted funds 2024 £	Total funds 2024 £
Other incoming resources	27,617	27,617

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Other incoming resources	7,700	7,700

8. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2024 £	Total funds 2024 £
Costs of raising voluntary income	43,295	43,295

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

8. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Costs of raising voluntary income	<u>72,571</u>	<u>72,571</u>

9. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £
Charitable activities	<u>539,013</u>	<u>53,976</u>	<u>592,989</u>

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total 2023 £</i>
Charitable activities	<u>606,872</u>	<u>27,861</u>	<u>634,733</u>

10. Analysis of expenditure by activities

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £
Charitable activities	<u>109,645</u>	<u>483,344</u>	<u>592,989</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

10. Analysis of expenditure by activities (continued)

	<i>Activities undertaken directly 2023 £</i>	<i>Support costs 2023 £</i>	<i>Total funds 2023 £</i>
Charitable activities	78,748	555,985	634,733

11. Auditors' remuneration

	2024 £	2023 £
Fees payable to the Charity's auditor for the audit of the Charity's annual accounts	4,150	4,000

12. Staff costs

	2024 £	2023 £
Wages and salaries	186,502	255,704
Social security costs	9,072	10,173
Contribution to defined contribution pension schemes	1,901	2,140
	197,475	268,017

The average number of persons employed by the Charity during the year was as follows:

	2024 No.	2023 No.
Charitable activities	10	25

No employee received remuneration amounting to more than £60,000 in either year.

13. Trustees' remuneration and expenses

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

During the year, no Trustees received any remuneration or other benefits (2023 - £NIL).

During the year ended 30 September 2024, expenses totalling £3,624 were reimbursed or paid directly to 8 Trustees (2023 - £NIL to Trustee).

14. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Computer equipment £	Total £
Cost or valuation					
At 1 October 2023	6,276,531	4,404	105,944	6,962	6,393,841
Additions	675,140	1,028	2,124	4,314	682,606
At 30 September 2024	6,951,671	5,432	108,068	11,276	7,076,447
Depreciation					
At 1 October 2023	581,525	-	98,839	-	680,364
Charge for the year	133,080	1,109	2,284	3,276	139,749
At 30 September 2024	714,605	1,109	101,123	3,276	820,113
Net book value					
At 30 September 2024	6,237,066	4,323	6,945	8,000	6,256,334
At 30 September 2023	5,695,006	4,404	7,105	6,962	5,713,477

15. Debtors

	2024 £	2023 £
Due within one year		
Trade debtors	8,200	-
Other debtors	136,293	133,933
Prepayments and accrued income	-	633
	144,493	134,566

16. Creditors: Amounts falling due within one year

2024 2023

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

16. Creditors: Amounts falling due within one year (continued)

	2024	2023
	£	£
	£	£
Trade creditors	77,809	30,941
Other taxation and social security	3,274	15,610
Other creditors	468,980	422,596
Accruals and deferred income	11,118	110,456
	<u>561,181</u>	<u>579,603</u>

17. Financial instruments

	2024	2023
	£	£
Financial assets		
Financial assets measured at fair value through income and expenditure	<u>119,929</u>	<u>176,325</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

18. Statement of funds

Statement of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
Unrestricted funds				
General Funds - all funds	4,005,606	986,846	(582,308)	4,410,144
Restricted funds				
Restricted Funds - all funds	1,439,159	164,248	(53,976)	1,549,431
Total of funds	5,444,765	1,151,094	(636,284)	5,959,575

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

18. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
Unrestricted funds				
General Funds - all funds	3,964,277	720,772	(679,443)	4,005,606
	<u>3,964,277</u>	<u>720,772</u>	<u>(679,443)</u>	<u>4,005,606</u>
Restricted funds				
Restricted Funds - all funds	1,134,556	332,464	(27,861)	1,439,159
	<u>1,134,556</u>	<u>332,464</u>	<u>(27,861)</u>	<u>1,439,159</u>
Total of funds	<u>5,098,833</u>	<u>1,053,236</u>	<u>(707,304)</u>	<u>5,444,765</u>

19. Summary of funds

Summary of funds - current year

	Balance at 1 October 2023 £	Income £	Expenditure £	Balance at 30 September 2024 £
General funds	4,005,606	986,846	(582,308)	4,410,144
Restricted funds	1,439,159	164,248	(53,976)	1,549,431
	<u>4,005,606</u>	<u>986,846</u>	<u>(582,308)</u>	<u>4,410,144</u>
	<u>1,439,159</u>	<u>164,248</u>	<u>(53,976)</u>	<u>1,549,431</u>
	<u>5,444,765</u>	<u>1,151,094</u>	<u>(636,284)</u>	<u>5,959,575</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

19. Summary of funds (continued)

Summary of funds - prior year

	<i>Balance at 1 October 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 30 September 2023 £</i>
General funds	3,964,277	720,772	(679,443)	4,005,606
Restricted funds	1,134,556	332,464	(27,861)	1,439,159
	<u>5,098,833</u>	<u>1,053,236</u>	<u>(707,304)</u>	<u>5,444,765</u>

20. Analysis of net assets between funds

Analysis of net assets between funds - current period

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Tangible fixed assets	4,322,325	1,934,009	6,256,334
Current assets	166,806	97,616	264,422
Creditors due within one year	(78,987)	(482,194)	(561,181)
Total	<u>4,410,144</u>	<u>1,549,431</u>	<u>5,959,575</u>

Analysis of net assets between funds - prior period

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	3,999,015	1,714,462	5,713,477
Current assets	185,694	125,197	310,891
Creditors due within one year	(179,103)	(400,500)	(579,603)
Total	<u>4,005,606</u>	<u>1,439,159</u>	<u>5,444,765</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024**

21. Reconciliation of net movement in funds to net cash flow from operating activities

	2024 £	2023 £
Net income for the period (as per Statement of Financial Activities)	514,810	345,932
Adjustments for:		
Depreciation charges	139,749	127,637
Increase in debtors	(9,927)	(146,910)
Increase/(decrease) in creditors	(18,422)	245,664
Net cash provided by operating activities	626,210	572,323

22. Analysis of cash and cash equivalents

	2024 £	2023 £
Cash in hand	119,929	176,325
Total cash and cash equivalents	119,929	176,325

23. Analysis of changes in net debt

	At 1 October 2023 £	Cash flows £	At 30 September 2024 £
Cash at bank and in hand	176,325	(56,396)	119,929
	176,325	(56,396)	119,929

24. Pension commitments

The charity operates a defined contribution pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £1,901 (2023: £2,140). The balance of £349 (2023: £909) was payable to the fund at the balance sheet date and is included in creditors.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024

25. Related party transactions

During the year, the charity received an interest-free and unsecured loan of £15,000 from one of its trustees. The loan is repayable on demand and the balance of £10,000 was outstanding at the year end.