

CHARITY REGISTRATION NUMBER: 272500

The Mosque and Islamic Centre of Brent

Unaudited Financial Statements

30 September 2023

The Mosque and Islamic Centre of Brent

Financial Statements

Year ended 30th September 2023

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The Mosque and Islamic Centre of Brent

Trustees' Annual Report

Year ended 30th September 2023

The trustees present their report and the unaudited financial statements of the charity for the yearended 30th September 2023.

Reference and administrative details

Registered charity name The Mosque and Islamic Centre of Brent

Charity registration number 272500

Principal office 33 A Howard Road
Cricklewood
NW2 6DS
London

The trustees Mr Mohammed Sadeeq (Chair)
Mr Mohammed Hussain
Mr Mohammed Hukumdad-Ul- Qadri
Mr. Basharat Aslam
Mr. Mohammed Najib Khan
Mr. Mohammad Chughtai
Mr. Saqib Jamil
Mr. Qaiser Aziz Chowdhry

Independent examiner SK Accountants
Certified Chartered Accountants
369 Burnt Oak Broadway, Edgware
London
HA8 5AW

Structure, governance, and management

There were no changes in any structure, governance and management for the period ended 30th September 2023.

Objectives and activities

The Charity's activities during the year are described in detail below:

General Charitable Activities: Education/Training Religious activities provides buildings/facilities/open space.

Income from the various sources was £426,200 in 2023 as compared to £385,054 in 2022. In this amount £32,767 relates to restricted funds and £393,433 to unrestricted funds.

The unrestricted funds expenditure for 2023 was £281,543 as compared to £282,085 in 2022. The restricted fund expenditure amounted to £45,000 in 2023 as compared to £26,700 in 2022.

The primary assets of the charity continued to be its freehold buildings which include the Mosque and the Flats.

The Mosque and Islamic Centre of Brent

Trustees' Annual Report *(continued)*

Year ended 30th September 2023

Financial review

Designated Funds:

The Charity does not have any designated funds.

Discounted, Continuing and Acquired Operations:

All the charity's operations are continuing and there are no operations that were discontinued or acquired during the year.

Funds in deficit:

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date. Funds in surplus:

There was an operating surplus of £99,657. The restricted funds are in surplus by £295,904 and the unrestricted funds are in surplus by £2,442,617.

Inter-funds Loan:

There were no inter-fund loans outstanding at the balance sheet date.

Revaluations:

None of the charity's functional fixed assets have been revalued during the year and the charity does not have a policy of revaluation of these assets.

Plans for future periods.

The charity is still expanding their investment in property to generate more stable income to support the charitable activities and donate towards good causes for people in need. The charity would also focus on the collection of funds to contribute towards the floods and earthquakes victims all over the world.

The Mosque and Islamic Centre of Brent

Trustees' Annual Report (*continued*)

Year ended 30th September 2023

Plans for future periods (*continued*)

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity 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 in the Charities SORP.
- make judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards 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 operation.

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 1993 and the Charity (Accounts and Reports) Regulations 2008. 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' annual report was approved on 12th October 2024 and signed on behalf of the board of trustees by:



Mr. Mohammed Sadeeq (Chair)
Trustee

The Mosque and Islamic Centre of Brent

Independent Examiner's Report to the Trustees of The Mosque and Islamic Centre of Brent

Year ended 30th September 2023

I report to the trustees on my examination of the financial statements of The Mosque and Islamic Centre of Brent ('the charity') for the year ended 30 September 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

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

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



SK Accountants
Certified Chartered Accountants
369 Burnt Oak Broadway, Edgware
London
HA8 5AW

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

Statement of Financial Activities for the year ended 30th September 2023

	Note	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	4	165,006	32,766	197,772	159,462
Charitable activities		-	-	-	-
Other trading activities		-	-	-	-
Investments	5	217,600	-	217,600	211,030
Other	6	10,827	-	10,827	14,562
Total income		393,433	32,766	426,199	385,054
Expenditure on:					
Raising funds		-	-	-	-
Charitable activities	7	256,561	45,000	301,561	287,287
Other		24,981	-	24,981	21,498
Total expenditure		281,542	45,000	326,542	308,785
Net income for the year		111,891	(12,234)	99,657	76,269
Net income after transfers		111,891	(12,234)	99,657	76,269
Net movement in funds		111,891	(12,234)	99,657	76,269
Total funds brought forward		2,330,728	308,136	2,638,864	2,562,594
Total funds carried forward		2,442,619	295,902	2,738,521	2,638,863

The statement of financial activities includes all gains and losses recognised in the year.

All activities derive from continuing operations

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

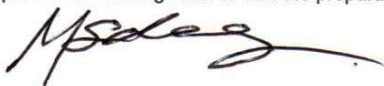
The notes on pages 7 to 15 form part of these financial statements.

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	13	2,375,715	2,374,957
Total fixed assets		<u>2,375,715</u>	<u>2,374,957</u>
Current assets			
Debtors	14	15,760	28,260
Cash at bank and in hand		354,590	255,551
Total current assets		<u>370,350</u>	<u>283,811</u>
Creditors: amounts falling due within one year	15	<u>-</u>	<u>(12,361)</u>
Net current assets		370,350	271,450
		<u>2,746,065</u>	<u>2,646,407</u>
Net assets			
Creditors: amounts falling due after more than one year	16	(7,544)	(7,544)
The total net assets of the charity		<u>2,738,521</u>	<u>2,638,863</u>

The total net assets of the charity are funded by the funds of the charity, as follows: -

Restricted funds				
Restricted Revenue Funds	17	295,902	308,136	
		295,902	308,136	
Unrestricted Funds				
Unrestricted Revenue Funds	17	2,442,619	2,330,728	
		2,442,619	2,330,727	
Designated Funds				
Total charity funds		<u>2,738,521</u>	<u>2,638,863</u>	

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.



Mr. MOHAMMED SADEEQ (Chair)

Trustee

Approved by the board of trustees on 13th October 2024

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 33A Howard Road, Cricklewood, NW2 6DS, London.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable, and its amount can be measured reliably.
- legacy income is recognised when receipt is probable, and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

3. Accounting policies (continued)

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture & Fittings	10% straight line
Equipment	10% straight line

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

3. Accounting policies (continued)

Financial instruments (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4 Donations, Grants and Legacies

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Donations and gifts from individuals				
Donations - Friday Collections	165,006	-	165,006	136,162
Donations - Zakat Fund	-	32,767	32,767	23,300
Total donations and gifts from individuals	165,006	32,767	197,773	159,462

5 Investment income

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Property Rental Income	217,600	-	217,600	211,030
Bank Interest Receivable	-	-	-	-
Total investment income	217,600	-	217,600	211,030

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

6 Other income and gains

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Current year</i>				
Arabic Classes	10,827	-	10,827	14,562
Total other income	10,827	-	10,827	14,562

7 Total Charitable expenditure

		Current year Unrestricted Funds 2023 £	Current year Restrict ed Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
<i>Current Year</i>					
Total direct spending	8	37,600	-	37,600	40,822
Total grant making costs	9	-	45,000	45,000	38,300
Total support costs	10	218,961	-	218,961	208,165
Total Governance costs	11	-	-	-	-
Total charitable expenditure		256,561	45,000	301,561	287,287

	Prior Year Unrestricted Funds 2022 £	Prior Year Restrict ed Funds 2022 £	Prior Year Total Funds 2022 £
<i>Prior Year</i>			
Total direct spending	40,822	-	40,822
Total grant making costs	11,600	26,700	38,300
Total support costs	208,165	-	208,165
Total Governance costs	-	-	-
Total charitable expenditure	260,587	26,700	287,287

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

8 Expenditure on charitable activities - Direct spending

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Gross wages and salaries - charitable activities	37,600	-	37,600	40,822
Total direct spending	37,600	-	37,600	40,822

9 Expenditure on charitable activities- Grant funding of activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Grants made to individuals	-	-	-	11,600
Grants made to organisations	-	45,000	45,000	26,700
Total grant making costs	-	45,000	45,000	38,300

10 Support costs for charitable activities

<i>Current Year</i>	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Premises Expenses				
Rates and water charges	2,646	-	2,646	5,822
Light heat and power	55,274	-	55,274	24,705
Cleaning and waste management	15,600	-	15,600	17,122
Premises repairs, renewals and maintenance	53,007	-	53,007	58,553
Property insurance	5,095	-	5,095	4,923
Administrative overheads				
Telephone, fax and internet	1,201	-	1,201	960
Membership subscriptions	768	-	768	1,423
Equipment expenses	-	-	-	-

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

Health and safety costs	4,752	-	4,752	8,574
Advertising and marketing	-	-	-	1,500
Sundry expenses	600	-	600	3,706
Educational Activities	40,150	-	40,150	38,200
Consultancy fees	16,800	-	16,800	19,579
Other legal and professional	-	-	-	5,103
Financial costs				
Bank charges	8,825	-	8,825	4,324
Loan interest	-	-	-	-
Depreciation & Amortisation in total for the period	14,243	-	14,243	13,171
Support costs before reallocation	218,961	-	218,961	208,165
Total support costs - Current Year	218,961	-	218,961	208,165

12. Trustee remuneration and expenses

The Trustees received no remuneration or expenses for acting as trustees. During the year the total of expense reimbursed to the trustees, incurred in the course of acting as members of the charity, amounted to £Nil.

13 Tangible fixed assets

Current Year	Land and Buildings	Fixture & Fittings	Equipment	User defined assets	Total
	£	£	£	£	£
Cost					
At 1 st October 2022	1,588,982	260,210	147,031	691,387	2,687,610
Additions	-	15,000	-	-	15,000
At 30th September 2023	1,588,982	275,210	147,031	691,387	691,387
Depreciation					
At 1 st October 2022	-	192,451	120,201	-	312,652
Charge for the year	-	9,350	4,893	-	14,243
At 30th September 2023	-	201,801	125,094	-	326,895
Net book value					
At 30th September 2023	1,588,982	73,409	21,937	691,387	2,375,715
At 30th September 2022	1,588,982	67,759	26,830	691,387	2,374,958

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

14. Debtors

	2023	2022
	£	£
Other debtors	3,260	3,260
	<u>3,260</u>	<u>3,260</u>

15. Debtors due after one year

	2023	2022
	£	£
Watford Muslim youth centre	12,500	25,000
	<u>12,500</u>	<u>25,000</u>

The other debtors include £12,500 owned from Watford Muslim Youth Centre. There was no interest payable on this amount and is payable on this amount and is payable within 5 year from 10/05/2019 provided there are funds available.

16. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	-	12,961
	<u>12,961</u>	<u>12,832</u>

17. Creditors: amounts falling due after one year

	2023	2022
	£	£
Bank loans and overdrafts	7,544	7,544

The Mosque and Islamic Centre of Brent
Notes to Financial Statements
Year ended 30th of September 2023

Income and Expenditure Account for the year ended 30 September 2023

	2023 £	2022 £
Income		
Income - Friday Collections & Zakat Fund	197,773	159,462
Income from investments	217,600	211,030
Other income - Arabic Classes	10,827	14,562
Total Income	426,200	385,054
Expenditure		
Gross wages and salaries	37,600	40,822
Charitable Activities	24,981	21,498
Grants made to organisations	45,000	26,700
Grants made to Individual	-	11,600
Rates and water charges	2,646	5,822
Light heat and power	55,274	24,705
Premises repairs and maintenance	53,007	58,553
Cleaning Cost	15,600	17,122
Insurance	5,095	4,923
Telephone, fax and internet	1,201	960
Education Activities (Minhaj ul Quran)	40,150	38,200
Subscriptions & Memberships	768	1,423
Equipment expenses	-	500
Health and safety costs (incl Security)	5,352	8,574
Advertising and marketing	-	1,500
Sundry expenses	-	3,706
Consultancy fees	16,800	19,579
Other legal and professional	-	5,103
Bank charges	8,825	4,324
Depreciation	14,243	13,171
Total expenditure in the year	326,544	308,784
Net income	99,657	76,270