

CROYDON MOSQUE & ISLAMIC CENTRE
Financial Statements
31 December 2024

SALEEMI ASSOCIATES

Chartered accountants & statutory auditor
792 Wickham Road
Croydon CR0 8EA

CROYDON MOSQUE & ISLAMIC CENTRE

Financial Statements

Year ended 31 December 2024

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CROYDON MOSQUE & ISLAMIC CENTRE

Trustees' Annual Report

Year ended 31 December 2024

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

Reference and administrative details

Registered charity name CROYDON MOSQUE & ISLAMIC CENTRE

Charity registration number 285030

Principal office 525 London Road
Thornton Heath
Surrey
CR7 6AR

The trustees

Mr Afzal Hussen Amirali
Mr Asghar Ali
Mr Mohammad Saqib Khan
Mr Waqas Khan
Mr Mohammed Jamil Okhai
Mr Mohammad Rafiq Razzak
Mr Haroon Karim Okhai
Mr Usman Chaudhury
Mr Haidar Ali Dar

Management Committee

Afzal Hussen Amirali Ahmed Ali – Chairman
Mohammad Saqib Khan – General Secretary
Waqas Khan – Madrassah Secretary
Mohammed Jamil Okhai – Construction & Maintenance Secretary
Haroon Karim Okhai – Funeral Secretary
Mohammad Rafiq Razzak – Fund Raising Secretary
Usman Chaudhury – Finance Secretary
Haidar Ali Dar – Education Secretary

Auditor

Saleemi Associates
Chartered accountants & statutory auditor
792 Wickham Road
Croydon CR0 8EA

Bankers

Barclays Bank PLC
P O Box 95
1 North End
Croydon
Surrey CR9 1SX

National Westminster Bank Plc
1393 London Road
London
SW16 4XF

Legal Advisors

Lee Bolton Monier-Williams LLP
1 The Sanctuary
London
SW1P 3JT

CROYDON MOSQUE & ISLAMIC CENTRE

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

The Trustees have pleasure in presenting their Report and the Financial Statements of the Charity for the year ended 31st December 2024.

The Financial Statements have been prepared in accordance with the accounting policies set out in Note 3 to the Accounts and comply with the Charity's Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in England and Wales.

Structure, governance and management

PRINCIPAL ACTIVITIES AND REVIEW

The principal activities of the Charity were in accordance with the stated objectives of the Charity, namely the advancement of Islam and related services to the community, and were as follows:

1. The advancement of Islam through the provision of daily prayers and related services;
2. The provision of Sharia compliant burial services for the community and other mosques in the locality;
3. The education of Muslim children both in accordance with the teachings of Quran and Sunnah, and the National Curriculum through the provision of Tuition classes;
4. The provision of services to the community to include regular events for the elderly and the youth;
5. Special services for ladies through the provision of dedicated classes on matters religious and secular to include lifestyle, domestic and medical issues;
6. Special surgeries to provide access for the community to legal, medical, local authority and elected representatives;
7. Dedicated counselling as required by the community;
8. Taking the lead on interfaith activities in the London Borough of Croydon;
9. Conducting a regular liaison with the local authorities for the provision of services to the community;
10. The staging of regular lectures and Quranic recitation performances by world renowned Qari's (reciters of the holy Quran).

OTHER ACTIVITIES

Following the pandemic's impact on mosque activities and madrassah closures, CMIC is pleased to report a steady recovery and growth in several key areas of service and support. We are now over the impacts from the pandemic and are moving ahead in a progressive manner.

Madrassah enrolments are now nearing above pre-pandemic levels, with an encouraging rise in income. The increased attendance underscores the value of our educational services within the community.

Our subcontracted tuition for home-schooled students has gained momentum, meeting a growing demand for quality educational support within our community. This initiative has positively impacted both student engagement and community outreach.

The CMIC youth clubs for both boys and girls are now well-subscribed, providing a nurturing and engaging space for young people. This initiative addresses the need for structured, faith-centred activities and has been met with significant interest from families.

During Ramadhan, CMIC provided warm meals to high volumes of refugees, thanks to significant donations. We have also established a weekly soup kitchen to assist the homeless, offering meals on our premises and reflecting CMIC's commitment to social welfare.

CROYDON MOSQUE & ISLAMIC CENTRE

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Generous donations this year enabled CMIC to offer additional support for refugee meals during Ramadhan, covering associated costs and enhancing our ability to serve the vulnerable in our community.

The Trustees are grateful for the continued support and dedication shown by CMIC's community, enabling the mosque to fulfil its mission of compassionate service and support to the local community.

VOLUNTEERS

The Trustees wish to record their appreciation on behalf of the Charity and community for the volunteers who assist in the smooth running of the Charity and are critical in helping to keep the running costs down. No volunteers were remunerated in the year.

TRUSTEES APPOINTMENT

The Trustees are appointed with the approval of the Majlis-e-Shoora as stipulated in the Charity's Constitution.

Basic guidance is provided to the new Trustees on their responsibilities as defined in the Constitution.

ACHIEVEMENTS AND PERFORMANCE

Current and Future Activities

The Charity has continued with the activities as in the previous years, namely the advancement of Islam and related services to the community in the area. With the Phase III build now fully operational, (Women's and Children Centre), the Charity has increased the capacity to accommodate attendees at the Mosque.

We have started a toddler and mother's session and continue to seek new ideas to encourage meaningful interaction within the local community. We also now host a woman's fitness training session once a week which has much attraction for the local ladies.

FINANCIAL REVIEWS

Financial Review

The financial performance for the year, as detailed on page 9, reflects positive progress, with income and expenditure at satisfactory and healthy levels. Net profit is fairly in line with previous year despite increased attendance at the centre and increased activities both on a regular basis and during special occasions such as Ramdhan.

Madrassah income has increased significantly as student enrolments approach surpass pre-pandemic levels. This growth reflects the community's renewed confidence and commitment to education at CMIC and has been instrumental in supporting overall income stability.

Additionally, general donations have increased, allowing the mosque to sustain activities despite rising operational costs as we look to expend this additional revenue on community-based initiatives. We are aiming to complete renovation work on the Phase III Wudhu area at a cost of approximately £100k, spend approximately £50k on a ULEZ/LEZ compliant bespoke funeral vehicle and spend an additional £50-£60k on improving the Madrassah teaching capability and enhancements in delivery of teaching.

This year has seen an increase in energy and food costs, wages and salaries, repairs and maintenance and social and community event expenses. These have all resulted in increasing our Ramadhan and general services to the community and with the generous community donations keeping up with these increases has meant we have effectively maintained a stable bottom line with managing well within our means and keeping a healthy cash balance.

CROYDON MOSQUE & ISLAMIC CENTRE

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

Furthermore, we have installed and safely commissioned a new lift and have renovated one of our investment properties to a very high standard which has enhanced its value for the future. To accommodate these rising expenses, CMIC has proactively upgraded facilities, such as the kitchen, ensuring that services remain effective and meet current needs. The cost of these upgrades and increased operational expenses has been offset by generous community donations, effectively maintaining a stable bottom line.

Youth clubs for boys and girls have been fully functional throughout the year. Their operations, well-subscribed by the community, have been efficiently managed, ensuring that the financial impact on the mosque's overall income remains neutral.

The centre's income continues to benefit from public donations and rental income from three investment properties, providing essential support for the mosque's operations. With the mosque now back to pre-pandemic operations easing of COVID-19 restrictions, full mosque operations resumed, this has leading to an increase in collections and donations compared to the previous years.

The year's financial health reflects prudent management and the generous support of our community, enabling CMIC to sustain its mission and serve the community effectively.

RESULTS

The results for the year are shown on page 9. The progress during the year and the position at the year-end is considered to be satisfactory.

RISK REVIEW

The Trustees have conducted their own review of the major risks to which the Charity is exposed and steps have been initiated to minimise the identified risks. All functions of the Charity are subjected to periodic review, resulting in a process of ongoing improvement.

All staffs are trained and have all the required statutory and regulatory clearances required. In addition, all speakers who are allowed a platform at the Charity have due diligence conducted and material vetted prior to addressing the attendees at the Charity.

The Committee remain vigilant and aware of health and safeguarding risks and perform regular reviews of any changes needed to the Mosque to mitigate any risks may pose for its worshippers and visitors.

Additional works for ease of disabled access to the premises continue to be monitored and maintained.

SERIOUS INCIDENTS AND EXCEPTIONS

The Trustees can report that there were no Exceptions recorded, and which gave rise to a need for the Trustees to record on the Charity's Exceptions' Register.

RELATED PARTY TRANSACTIONS

During the year the related party transactions amounted to total donations to Al-Khair Foundation of £29,209 and receipt of sponsorships from Al-Khair Foundation of £7,000, where Shuaib Yusaf is a previous Trustee of the Charity and CEO at Al-Khair Foundation.

CROYDON MOSQUE & ISLAMIC CENTRE

Trustees' Annual Report *(continued)*

Year ended 31 December 2024

RESERVES POLICY

The Trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately four months of unrestricted charitable expenditure. The Trustees have approved a reserve figure of £100,000 for the year.

Trustees' responsibilities statement

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 and Wales requires the charity trustees to prepare financial statements for each 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, 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 applicable Charities SORP;
- Make judgments and accounting 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;
- 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 applicable Charities (Accounts and Reports) Regulations, 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.

The trustees' annual report was approved on 29 October 2025 and signed on behalf of the board of trustees by:



Muhammad saqib khan (Oct 30, 2025 18:13:01 GMT)

Mr M Saqib Khan
Trustee



Afzal Hussen Amirali Ahmed Ali (Oct 30, 2025 18:18:02 GMT)

Mr Afzal Hussen
Chairman

CROYDON MOSQUE & ISLAMIC CENTRE

Independent Auditor's Report to the Members of CROYDON MOSQUE & ISLAMIC CENTRE *(continued)*

Year ended 31 December 2024

Opinion

We have audited the financial statements of Croydon Mosque & Islamic Centre (the 'charitable company') for the year ended 31 December 2024 which comprise of Statement of Financial Activities (including Income & expenditure account), Statement of Financial position 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 charity's affairs as at 31 December 2022, and of its incoming resources and application of resources, including its income and expenditure, 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 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. 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.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. 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.

CROYDON MOSQUE & ISLAMIC CENTRE

Independent Auditor's Report to the Members of CROYDON MOSQUE & ISLAMIC CENTRE *(continued)*

Year ended 31 December 2024

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 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
- Adequate 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 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 charity 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. Based on our understanding of the Charity and its activities, we identified that the principle risk of non-compliance with law and regulations related to the Charities Act 2011, the Charities Statements of Recommended Practice, UK tax legislation, pensions legislation, employment regulation and health and safety regulation, anti-bribery, corruption and fraud, money laundering and we considered the extent to which non-compliance might have a material effect on the financial statements.

CROYDON MOSQUE & ISLAMIC CENTRE

Independent Auditor's Report to the Members of CROYDON MOSQUE & ISLAMIC CENTRE *(continued)*

Year ended 31 December 2024

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.
- Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 members as a body, for our audit work, for this report, or for the opinions we have formed.

Saleemi Associates
Chartered accountants & statutory auditor
792 Wickham Road
Croydon CR0 8EA

Saleemi Associates

Saleemi Associates (Oct 30, 2025 18:41:11 GMT)

Date: 30 October 2025

Saleemi Associates is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CROYDON MOSQUE & ISLAMIC CENTRE

Statement of Financial Activities

Year ended 31 December 2024

		2024			2023
	Note	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Income and endowments					
Donations and legacies	4	460,146	60,750	—	520,896
Charitable activities	5	23,722	—	—	23,722
Other trading activities	6	15,647	7,000	—	22,647
Investment income	7	78,100	—	—	78,100
Total income		<u>577,615</u>	<u>67,750</u>	<u>—</u>	<u>645,365</u>
Expenditure					
Expenditure on raising funds:					
Costs of other trading activities	8	6,372	—	—	6,372
Expenditure on charitable activities	9,10	472,061	53,345	27,188	552,594
Total expenditure		<u>478,433</u>	<u>53,345</u>	<u>27,188</u>	<u>558,966</u>
Net income		<u>99,182</u>	<u>14,405</u>	<u>(27,188)</u>	<u>86,399</u>
Transfers between funds		—	(202,262)	202,262	—
Net movement in funds		<u>99,182</u>	<u>(187,857)</u>	<u>175,074</u>	<u>93,177</u>
Reconciliation of funds					
Total funds brought forward as previously reported		433,003	375,256	4,653,249	5,461,508
Prior year adjustment		—	—	—	—
Total funds brought forward as restated		<u>433,003</u>	<u>375,256</u>	<u>4,653,249</u>	<u>5,461,508</u>
Total funds carried forward		<u>532,185</u>	<u>187,399</u>	<u>4,828,323</u>	<u>5,547,907</u>

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

The notes on pages 12 to 22 form part of these financial statements.

CROYDON MOSQUE & ISLAMIC CENTRE

Statement of Financial Position

31 December 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	15	2,764,683	2,730,671
Investments	16	2,190,508	2,165,000
		<u>4,955,191</u>	<u>4,895,671</u>
Current assets			
Stocks	17	24,323	22,705
Debtors	18	133,738	96,586
Cash at bank and in hand		473,090	497,920
		<u>631,151</u>	<u>617,211</u>
Creditors: amounts falling due within one year	19	<u>32,322</u>	<u>46,145</u>
Net current assets		<u>598,829</u>	<u>571,066</u>
Total assets less current liabilities		<u>5,554,020</u>	<u>5,466,737</u>
Creditors: amounts falling due after more than one year	20	<u>6,113</u>	<u>5,230</u>
Net assets		<u>5,547,907</u>	<u>5,461,507</u>
Funds of the charity			
Endowment funds		4,828,323	4,653,249
Restricted funds		187,399	375,256
Unrestricted funds		532,185	433,003
Total charity funds	21	<u>5,547,907</u>	<u>5,461,508</u>

These financial statements were approved by the board of trustees and authorised for issue on 29 October 2025, and are signed on behalf of the board by:



Muhammad saqib khan (Oct 30, 2025 18:13:01 GMT)

Mr Saqib Khan
Trustee



Afzal Hussen Amirali Ahmed Ali (Oct 30, 2025 18:18:02 GMT)

Mr Afzal Hussen
Chairman

The notes on pages 12 to 22 form part of these financial statements.

CROYDON MOSQUE & ISLAMIC CENTRE

Statement of Cash Flows

Year ended 31 December 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income	86,399	93,177
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	40,931	34,800
Dividends, interest and rents from investments	(78,100)	(80,800)
Accrued expenses	–	3,168
<i>Changes in:</i>		
Stocks	(1,618)	(1,266)
Trade and other debtors	(37,152)	(42,521)
Trade and other creditors	(1,940)	7,346
Cash generated from operations	8,520	13,904
Net cash from operating activities	8,520	13,904
Cash flows from investing activities		
Dividends, interest and rents from investments	78,100	80,800
Purchase of tangible assets	(74,943)	–
Purchases of other investments	(25,508)	–
Net cash (used in)/from investing activities	(22,351)	80,800
Cash flows from financing activities		
Proceeds from borrowings	(11,000)	–
Net cash used in financing activities	(11,000)	–
Net (decrease)/increase in cash and cash equivalents	(24,831)	94,704
Cash and cash equivalents at beginning of year	497,919	403,215
Cash and cash equivalents at end of year	473,090	497,919

The notes on pages 12 to 22 form part of these financial statements.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements

Year ended 31 December 2024

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 525 London Road, Thornton heath, Surrey, CR7 6AR.

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.

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.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

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:

Freehold property	- 1% reducing balance
Fixtures and fittings	- 10% reducing balance
Motor vehicles	- 25% reducing balance
Equipment	- 10% reducing balance
Computer equipment	- 33% reducing balance

Investments

Listed investments are measured at fair value with changes in fair value being recognised in profit or loss.

Investment property

Investment property is initially recorded at cost, which includes purchase price and any directly attributable expenditure.

Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised in income or expenditure.

If a reliable measure of fair value is no longer available without undue cost or effort for an item of investment property, it shall be transferred to tangible assets and treated as such until it is expected that fair value will be reliably measurable on an on-going basis.

Investments in associates

Investments in associates accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in associates accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the associate arising before or after the date of acquisition.

Investments in joint ventures

Investments in jointly controlled entities accounted for in accordance with the cost model are recorded at cost less any accumulated impairment losses.

Investments in jointly controlled entities accounted for in accordance with the fair value model are initially recorded at the transaction price. At each reporting date, the investments are measured at fair value, with changes in fair value taken through income or expenditure. Where it is impracticable to measure fair value reliably without undue cost or effort, the cost model will be adopted.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Investments in joint ventures *(continued)*

Dividends and other distributions received from the investment are recognised as income without regard to whether the distributions are from accumulated profits of the joint venture arising before or after the date of acquisition.

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.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost includes all costs of purchase, costs of conversion and other costs incurred in bringing the stock to its present location and condition.

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.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

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.

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 and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Donations			
Funeral income and donations	11,250	—	11,250
Donation - Construction fund	—	60,750	60,750
General donations	279,296	—	279,296
Madrassa Collections	166,600	—	166,600
Donated audit fee	3,000	—	3,000
	<u>460,146</u>	<u>60,750</u>	<u>520,896</u>
	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
Funeral income and donations	8,200	—	8,200
Donation - Construction fund	—	57,941	57,941
General donations	247,517	—	247,517
Madrassa Collections	135,520	—	135,520
Donated audit fee	3,000	—	3,000
	<u>394,237</u>	<u>57,941</u>	<u>452,178</u>

5. Charitable activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Tax recovered under Gift Aid	<u>23,722</u>	<u>23,722</u>	<u>20,001</u>	<u>20,001</u>

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

6. Other trading activities

	Unrestricted Funds £	Restricted Funds £	Total Funds 2024 £
Community events	–	7,000	7,000
Book shop income	13,980	–	13,980
Home schooling income	1,667	–	1,667
	<u>15,647</u>	<u>7,000</u>	<u>22,647</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Community events	–	5,500	5,500
Book shop income	14,442	–	14,442
Home schooling income	–	–	–
	<u>14,442</u>	<u>5,500</u>	<u>19,942</u>

7. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Income from investment properties	<u>78,100</u>	<u>78,100</u>	<u>80,800</u>	<u>80,800</u>

8. Costs of other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Costs of other trading activities - Shop costs	<u>6,372</u>	<u>6,372</u>	<u>11,994</u>	<u>11,994</u>

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2024 £
Expenditure on charitable activities	<u>472,061</u>	<u>53,345</u>	<u>27,188</u>	<u>552,594</u>

	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Total Funds 2023 £
Expenditure on charitable activities	<u>370,114</u>	<u>70,447</u>	<u>27,188</u>	<u>467,750</u>

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

10. Expenditure on charitable activities by activity type

	Support costs £	Total funds 2024 £	Total fund 2023 £
Charitable activities	549,593	549,593	464,750
Governance costs	3,001	3,001	3,000
	<u>552,594</u>	<u>552,594</u>	<u>467,750</u>

11. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	40,931	34,800

12. Auditors remuneration

	2024 £	2023 £
Fees for the audit of the financial statements	3,000	3,000

13. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	254,265	233,341
Social security costs	19,275	22,750
	<u>273,540</u>	<u>256,091</u>

Administration functions are carried out by unpaid volunteers.

The average head count of employees during the year was 44 (2023: 35).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

14. Trustee remuneration and expenses

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

15. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Motor vehicles £	Equipment £	Computer equipment £	Total £
Cost						
At 1 Jan 2024	2,793,273	175,611	17,774	122,778	20,685	3,130,121
Additions	–	74,943	–	–	–	74,943
At 31 Dec 2024	2,793,273	250,554	17,774	122,778	20,685	3,205,064
Depreciation						
At 1 Jan 2024	128,814	140,279	16,700	93,015	20,642	399,450
Charge for the year	26,644	11,028	269	2,976	14	40,931
At 31 Dec 2024	155,458	151,307	16,969	95,991	20,656	440,381
Carrying amount						
At 31 Dec 2024	2,637,815	99,247	805	26,787	29	2,764,683
At 31 Dec 2023	2,664,459	35,332	1,074	29,763	43	2,730,671

Above Freehold Properties figure excludes Invested/Rented properties and include 525 London Road only. Title Deeds relating to all the properties, namely, 525 London Road, 16 St. Paul's Road, 1 Dunheved Road South and 670 London Road are registered in the name of Trustees and are held by them on behalf of the Charity.

16. Investments

	Investment properties £
Cost or valuation	
At 1 January 2024	2,165,000
Additions	25,508
At 31 December 2024	2,190,508
Impairment	
At 1 January 2024 and 31 December 2024	
Carrying amount	
At 31 December 2024	2,190,508
At 31 December 2023	2,165,000

All investments shown above are held at valuation.

Trustees have considered fair value of investment properties however; there has been no significant movement in the value of these properties.

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

17. Stocks

	2024	2023
	£	£
Islamic Books and consumables	<u>24,323</u>	<u>22,705</u>

18. Debtors

	2024	2023
	£	£
Prepayments and accrued income	7,555	–
Sundry debtors – employee loan	1,000	1,600
Other debtors	52,309	–
Gift Aid Tax Rebate	38,084	38,084
Other debtors - rent	34,790	56,902
	<u>133,738</u>	<u>96,586</u>

19. Creditors: amounts falling due within one year

	2024	2023
	£	£
Qard e Hasna	6,000	17,000
Trade creditors	152	151
Accruals and deferred income	26,820	26,820
Outstanding Zakat and fitra distribution	(650)	2,174
	<u>32,322</u>	<u>46,145</u>

20. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Social security and other taxes	<u>6,113</u>	<u>5,230</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2024
	£	£	£	£	£	£
General funds	433,003	577,615	(478,433)	–	–	532,185
Unrestricted fund	–	–	–	–	–	–
	<u>433,003</u>	<u>577,615</u>	<u>(478,433)</u>	<u>–</u>	<u>–</u>	<u>532,185</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2023
	£	£	£	£	£	£
General funds	322,899	509,480	(382,108)	–	–	450,271
Unrestricted fund	–	–	–	–	(17,268)	(17,268)
	<u>322,899</u>	<u>509,480</u>	<u>(382,108)</u>	<u>–</u>	<u>(17,268)</u>	<u>433,003</u>

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

Restricted funds

	At 1 Jan 2024	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2024
	£	£	£	£	£	£
Restricted Fund	375,256	67,750	(53,345)	(202,262)	—	187,399
Restricted fund	—	—	—	—	—	—
	<u>375,256</u>	<u>67,750</u>	<u>(53,345)</u>	<u>(202,262)</u>	<u>—</u>	<u>187,399</u>

	At 1 Jan 2023	Income	Expenditure	Transfers	Prior year adjustments	At 31 Dec 2023
	£	£	£	£	£	£
Restricted Fund	364,994	63,441	(70,447)	—	—	357,988
Restricted fund	—	—	—	—	17,268	17,268
	<u>364,994</u>	<u>63,441</u>	<u>(70,447)</u>	<u>—</u>	<u>17,268</u>	<u>375,256</u>

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Financial Statements *(continued)*

Year ended 31 December 2024

Endowment funds

	At 1 Jan 2024 £	Income £	Expenditure £	Transfers £	Prior year adjustments £	At 31 Dec 2024 £
Permanent Endowment Fund	4,653,249	—	(27,188)	202,262	—	4,828,323

	At 1 Jan 2023 £	Income £	Expenditure £	Transfers £	Prior year adjustments £	At 31 Dec 2023 £
Permanent Endowment Fund	4,680,437	—	(27,188)	—	—	4,653,249

22. Analysis of changes in net debt

	At 1 Jan 2024 £	Cash flows £	At 31 Dec 2024 £
Cash at bank and in hand	497,920	(24,830)	473,090
Debt due within one year	(17,000)	11,000	(6,000)
	<u>480,920</u>	<u>(13,830)</u>	<u>467,090</u>

23. Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

CROYDON MOSQUE & ISLAMIC CENTRE

Management Information

Year ended 31 December 2024

The following pages do not form part of the financial statements.

CROYDON MOSQUE & ISLAMIC CENTRE

Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Income and endowments		
Donations and legacies		
Funeral income and donations	11,250	8,200
Donation - Construction fund	60,750	57,941
General donations	279,296	247,517
Madrassa Collections	166,600	135,520
Donated audit fee	3,000	3,000
	<u>520,896</u>	<u>452,178</u>
 Charitable activities		
Tax recovered under Gift Aid	23,722	20,001
	<u>23,722</u>	<u>20,001</u>
 Other trading activities		
Community events	7,000	5,500
Book shop income	13,980	14,442
Home schooling income	1,667	—
	<u>22,647</u>	<u>19,942</u>
 Investment income		
Income from investment properties	78,100	80,800
	<u>78,100</u>	<u>80,800</u>
 Total income	<u><u>645,365</u></u>	<u><u>572,921</u></u>

CROYDON MOSQUE & ISLAMIC CENTRE

Detailed Statement of Financial Activities *(continued)*

Year ended 31 December 2024

	2024 £	2023 £
Expenditure		
Costs of other trading activities		
Opening stock	22,705	21,439
Purchases	7,990	13,260
Closing stock	24,323	22,705
	<u>6,372</u>	<u>11,994</u>
 Expenditure on charitable activities		
Purchases	17,546	15,780
Wages and salaries	254,265	233,341
Employer's NIC	19,275	22,750
Rates and water	7,656	1,775
Light and heat	41,039	39,875
Repairs and maintenance	56,174	37,246
Insurance	12,768	10,194
Funeral expenses	11,653	1,659
Other motor/travel costs	—	130
Legal and professional fees	19,415	17,112
Telephone	7,982	2,251
Stationery and computer expenses	150	749
Depreciation	40,931	34,800
Social and community expenses	53,344	41,099
Bank Charges	5,781	4,629
Book-keeping	4,615	4,360
	<u>552,594</u>	<u>467,750</u>
 Total expenditure	<u>558,966</u>	<u>479,744</u>
 Net income	<u>86,399</u>	<u>93,177</u>

CROYDON MOSQUE & ISLAMIC CENTRE

Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2024

	2024 £	2023 £
Costs of other trading activities		
Costs of other trading activities - Shop costs		
Book shop costs - opening stock	22,705	21,439
Book shop costs - purchases	7,990	13,260
Book shop costs - closing stock	(24,323)	(22,705)
	<u>6,372</u>	<u>11,994</u>
Costs of other trading activities	<u>6,372</u>	<u>11,994</u>
Expenditure on charitable activities		
Activity		
Support costs		
Support charitable activity - purchases	17,546	15,780
Support charitable activity - wages/salaries	254,265	233,341
Support charitable activity - employer's NIC	19,275	22,750
Support charitable activity - rates & water	7,656	1,775
Support charitable activity - light & heat	41,039	39,875
Support charitable activity - repairs & maintenance	56,174	37,246
Support charitable activity - insurance	12,768	10,194
Support charitable activity - Funeral cost	11,653	1,659
Support charitable activity - other motor/travel costs	—	130
Support charitable activity - legal and professional fees	16,414	14,112
Support charitable activity - telephone	7,982	2,251
Support charitable activity - Stationery and computer expenses	150	749
Support charitable activity - depreciation	40,931	34,800
Support charitable activity - Social and Community events	53,344	41,099
Support charitable activity - Bank Charges	5,781	4,629
Support charitable activity - Book-keeping	4,615	4,360
	<u>549,593</u>	<u>464,750</u>
Governance costs		
Governance costs - donated audit fees	3,001	3,000
Expenditure on charitable activities	<u>552,594</u>	<u>467,750</u>