



North London Central Mosque Trust

Report and Financial Statements

For the year ended

31 July 2022

Charity no: 299884

North London Central Mosque Trust

Annual report and financial statements for the year ended 31 July 2022

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Legal and administrative information

Trustees

M Kozbar (chairman)
A Raje (Treasurer)
K Oumar (Secretary)
M Hassan
H A Ahmad
A I Barud

Chairman

M Kozbar

Correspondence address

7-11 St Thomas's Road
Finsbury Park
London
N4 2QH

Bankers

Al Rayan Bank
77-79 Edgware Road
London
W2 2HZ

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Report of the trustees for the year ended 31 July 2022

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2022. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and fully comply with the charity's trust deed and applicable law.

Structure, Governance and Management

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

Objectives and Activities

The charity's objectives are to advance and propagate the knowledge of Islam in the UK and abroad but without prejudice to the generality of foregoing by the provisions of a mosque and religious Centre for the furtherance of the objectives but not otherwise.

In furtherance of these objectives the mosque is serving as a religious Centre as well as providing daily prayers and Friday prayer (Juma).

Financial review

During the year the charity received income of £4,748 which comprises of 1,165 Investment Income and £3,583 Rental Income. Expenditure incurred of £852. Overall there was a surplus of £3,896.

Due to strategic reasons, the trustees decided to dispose off the investment property for £3,360,260. Gain on disposal of property was £875,260, which has been included as part of other income. Associated costs in selling of the property were £64,066.

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Trustees' responsibilities in relation to financial statements

Law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which 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. 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.

Approved by the trustees and signed on its behalf by:



M Kozbar

Trustee

5th May 2023

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Independent examiner's report to the Trustees of North London Central Mosque Trust

I report on the accounts of the charity for the year ended 31 July 2022, which are set out on pages 6 to 10.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of independent examiners report

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S M Q Accountancy and Management Consultancy Ltd
Crown House-Suite 702
North Circular Road
London
NW10 7PN
Date: 5th May 2023

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Statement of financial activities for the year ended 31 July 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Incoming resources					
General donation		-	-	-	1,225
Investment	2	4,748	-	4,748	35,834
Other Income		875,260		875,260	-
Total Incoming resources		880,008	-	880,008	37,059
Resources Expended					
Direct charitable expenditure		-	-	-	15,000
Governance cost	3	72	-	72	1,122
Other Costs	4	64,066		64,066	-
Total resources expended		64,138	-	64,138	16,112
Net Incoming/ (outgoing) Resources for the year		815,870	-	815,870	20,947
Balance at 1 August 2021		63,211		2,753,620	2,753,620
Balance at 31 July 2022		879,081		3,569,490	2,753,620

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Balance sheet as at 31 July 2022

	Notes	31.07.2022 £	31.07.2021 £
Fixed assets			
Investment Property	4	-	2,485,000
		-	<u>2,485,000</u>
Current assets			
Cash at bank	5	3,570,540	269,670
Creditors	6	<u>(1,050)</u>	<u>(1,050)</u>
Net current assets		3,569,490	<u>268,620</u>
Net assets		3,569,490	2,748,620
Funds			
Balance brought forward		2,753,620	2,732,673
Incoming/(outgoing) resources		815,870	20,947
Total funds		3,569,490	2,753,620

Approved by the trustees and signed on its behalf by:



M Kozbar Trustee

5th May 2023

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Notes forming part of the financial statements for the year ended 31 July 2022

1. Accounting policies

a) Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

b) Donations' legacies and similar income

These are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income and the trustees are reasonably certain they will receive it.

c) Tax reclaims on donations

Tax reclaims are included in the SOFA at the same time as the gift to which they relate.

d) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

e) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when conditions attaching to the grant are fulfilled and a properly completed claim has been received by the charity.

Support costs relate to costs of processing grants and applications and general office expenses.

2. Investment income

	2022	2021
	£	£
Rent received	3,583	35,834

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Notes forming part of the financial statements for the year ended 31 July 2022 (continued)

3. Resources expended		Unrestricted £	Restricted £
Direct charitable expenditure			
Depreciation		-	-
Governance cost			
Accountancy		-	-
Bank Charges		72	-
		72	-
4. Tangible Fixed Assets	Land	Building	Total
Cost at 1 August 2021	1,750,000	750,000	2,500,000
Additions	-	-	-
Disposals	(1,750,000)	(750,000)	(2,500,000)
As at 31 July 2022	1,750,000	750,000	2,500,000
Depreciation			
Balance B/F	-	15,000	15,000
Charge for the year	-	-	-
Elimination	-	-	-
As at 31 July 2022	-	-	-
Net Book Value			
As at 31 July 2022	-	-	-
As at 31 July 2021	1,750,000	735,000	2,485,000

Land and Buildings apportioned on the basis of at 70% land and 30% Building.

Building element depreciated over 2% p.a. over a period of 50 years.

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Notes forming part of the financial statements for the year ended 31 July 2022 (continued)

5. Creditors: Amount falling due within one year

	2022	2021
	£	£
Other creditors	<u>1,050</u>	<u>1,050</u>

6. Trustees Remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 July 2022 nor for the year ended 31 July 2021.