



# **North London Central Mosque Trust**

## **Report and Financial Statements**

**For the year ended**

**31 July 2023**

**Charity no: 299884**

# North London Central Mosque Trust

## Annual report and financial statements for the year ended 31 July 2023

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<b>Contents</b>	<b>Page</b>
Legal and administrative information	<b>1</b>
Report of the trustees	<b>2 – 3</b>
Report of the independent Examiner's	<b>4 – 5</b>
Statement of financial activities	<b>6</b>
Balance sheet	<b>7</b>
Notes forming part of the financial statements	<b>8 - 10</b>

**North London Central Mosque Trust**  
**Annual report and financial statements for the year ended 31 July 2023**

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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

**North London Central Mosque Trust**  
**Annual report and financial statements for the year ended 31 July 2023**

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**Report of the trustees for the year ended 31 July 2023**

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2023. 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 £105,653 which comprises of 18,073 Investment Income and £87,379 Rental Income. Expenditure incurred of £43,440. Overall there was a surplus of £62,213.

We extended the lease of our property to the current leaseholder and we invested the money in another freehold building. This seems to be the way forward for our long term goal of having income for the Trust so that we self-sufficient and can carry our many more community projects.

## **North London Central Mosque Trust**

**Annual report and financial statements for the year ended 31 July 2023**

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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**

14<sup>th</sup> May 2024

## **North London Central Mosque Trust**

### **Annual report and financial statements for the year ended 31 July 2023**

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

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I report on the accounts of the charity for the year ended 31 July 2023, 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

## **North London Central Mosque Trust**

### **Annual report and financial statements for the year ended 31 July 2023**

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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: 14<sup>th</sup> May 2024

**North London Central Mosque Trust**

**Statement of financial activities for the year ended 31 July 2023**

**Annual report and financial statements for the year ended 31 July 2023**

	Notes	Unrestricted Funds	Restricted Funds	Total	Total
		£	£	2023	2022
				£	£
<b>Incoming resources</b>					
General donation		201	-	201	-
Investment	2	87,379		87,379	4,748
Other Income		18,073		18,073	875,260
<b>Total Incoming resources</b>		<b>105,653</b>	<b>-</b>	<b>105,653</b>	<b>880,008</b>
<b>Resources Expended</b>					
Direct charitable expenditure		-		-	-
Governance cost	3	87	-	87	72
Other Costs	4	43,353		43,353	64,066
<b>Total resources expended</b>		<b>43,440</b>	<b>-</b>	<b>43,440</b>	<b>64,138</b>
Net Incoming/ (outgoing) Resources for the year		62,213	-	62,213	815,870
Balance at 1 August 2022		3,569,490	-	3,569,490	2,753,620
<b>Balance at 31 July 2023</b>		<b>3,631,703</b>	<b>-</b>	<b>3,631,703</b>	<b>3,569,490</b>



North London Central Mosque Trust

Annual report and financial statements for the year ended 31 July 2023

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Balance sheet as at 31 July 2023

	Notes	31.07.2023 £	31.07.2022 £
<b>Fixed assets</b>			
Investment Property	4	1,505,668	-
		-	-
<b>Current assets</b>			
Cash at bank	5	2,130,638	3,570,540
Other debtors		5,500	-
Creditors	6	(10,103)	(1,050)
<b>Net current assets</b>		<b>3,631,703</b>	<b>3,569,490</b>
<b>Net assets</b>		<b>3,631,703</b>	<b>3,569,490</b>
<b>Funds</b>			
Balance brought forward		3,569,490	2,753,620
Incoming/(outgoing) resources		62,213	815,870
<b>Total funds</b>		<b>3,631,703</b>	<b>3,569,490</b>

Approved by the trustees and signed on its behalf by:



M Kozbar Trustee

14th May 2024

## North London Central Mosque Trust

### Notes forming part of the financial statements for the year ended 31 July 2023

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#### 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

	2023	2022
	£	£
Rent received	87,379	3,583

## North London Central Mosque Trust

### Notes forming part of the financial statements for the year ended 31 July 2023 (continued)

<b>3. Resources expended</b>		<b>Unrestricted</b>	<b>Restricted</b>
		<b>£</b>	<b>£</b>
<b>Direct charitable expenditure</b>			
Depreciation		9,053	-
<b>Governance cost</b>			
Professional fees		22,900	-
Repairs		11,400	-
Bank charges		87	-
		<b>43,440</b>	<b>-</b>
<b>4. Tangible Fixed Assets</b>	<b>Land</b>	<b>Building</b>	<b>Total</b>
Cost at 1 August 2022	-	-	-
Additions	1,053,000	452,668	1,505,668
Disposals	-	-	-
As at 31 July 2023	<b>1,053,000</b>	<b>452,668</b>	<b>1,505,668</b>
<b>Depreciation</b>			
Balance B/F	-	9,053	9,053
Charge for the year	-	-	-
Elimination	-	-	-
As at 31 July 2023	-	<b>9,053</b>	<b>9,053</b>
<b>Net Book Value</b>			
As at 31 July 2023	<b>1,053,000</b>	<b>443,615</b>	<b>1,496,615</b>
As at 31 July 2022	-	-	-

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.

## North London Central Mosque Trust

### Notes forming part of the financial statements for the year ended 31 July 2023 (continued)

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#### 5. Creditors: Amount falling due within one year

	2023	2022
	£	£
Other creditors	1,050	1,050
Depreciation	9,053	-
	<u>10,103</u>	<u>1,050</u>

#### 6. Trustees Remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2023 nor for the year ended 31 July 2022.

##### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 July 2023 nor for the year ended 31 July 2022.