

Havering Islamic Cultural Centre

For The Year Ended 31 December 2021

**Atlantic Accountancy Ltd
6 Wilson Court, 6 Union Road
Romford, Essex
RM7 0GR**

Havering Islamic Cultural Centre

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Havering Islamic Cultural Centre

Report of the Trustees for the Year Ended 31 December 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number **1041436**

Principal Address

91 Waterloo Road,
Romford,
Essex
RM7 0AA

Trustees

T Lone
Dr A Jabbar
M Saleem
Captain P B Badruddin
M Salim Shahzad
M Rashid
Umer Khalid Sharif Chartered Accountant

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

Approved by order of the board of trustees on 04 April 2023 and signed on its behalf by:

T Lone – Trustee

Examiner's Report to the Trustees of

Havering Islamic Cultural Centre

I report on the accounts for the year ended 31 December 2021 set out on pages four to eight.

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 for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act)) examination is required.

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 Commission (under Section 145(5) (b) of the 2011 Act); and to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. 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 no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

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 to comply with the accounting requirements of the 2011 Act have not been met; or
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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Havering Islamic Cultural Centre

Statement of Financial Activities

for the Year Ended 31 December 2021

		2021	2020
		Unrestricted Fund	Unrestricted Fund
	Notes	£	£
INCOMING RESOURCES			
Incoming resources from generated			
Voluntary income		210,919	148,637
Investment income	4	31,818	18,473
Total Incoming resources		<u><u>242,737</u></u>	<u><u>167,110</u></u>
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		46,469.00	80,813.00
Fundraising trading: cost of goods sold and other cost		44,067.00	42,565.00
Governance costs		-	2,922.00
Other resources expended		-	-
Support Management costs		-	-
Finance cost		-	-
Total resources expended		<u><u>90,536</u></u>	<u><u>126,300</u></u>
NET INCOMING RESOURCES		152,201	40,810
RECONCILIATION OF FUNDS			
Total funds brought forward		1,564,423	1,523,614
TOTAL FUNDS CARRIED FORWARD		<u><u>1,716,624</u></u>	<u><u>1,564,423</u></u>

The notes form part of these financial statements

Havering Islamic Cultural Centre

Balance Sheet

as at 31 December 2021

		2021	2020
	Note	Unrestricted Fund	Unrestricted Fund
		£	£
Fixed Assets			
Tangible assets	7	1,456,928	1,456,928
Current Assets			
Cash at bank and in hand	3	171,706	113,724
		1,628,634	1,570,652
Creditors: amounts falling due within one year		0	0
Net current assets		1,628,634	1,570,652
Total assets less current liabilities			
Creditors: amounts falling due after more than one year		0	0
Net assets		1,628,634	1,570,652
FUNDS			
Unrestricted funds	9	1,628,634	1,570,652
TOTAL FUNDS		1,628,634	1,570,652

The financial statements were approved by the Board of Trustees on 04 April 2023 and were signed on its behalf by:

T Lone – Trustee

The notes form part of these financial statements

Havering Islamic Cultural Centre

Notes to the Financial Statements

For The Year Ended 31 December 2021

1 ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings 20% straight-line method

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives, at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. GRANT

	2021	2020
	£	£
Grants/furlough	<u>17,400</u>	<u>33,234.00</u>

3. BANK

Cash at hand	-	-
Lloyds -Bus Instant Access	27,324	30,324
Lloyds -Treasurers Account	144,382	83,400
	<u>171,706</u>	<u>113,724</u>

4. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

PAYE	-	-
Other creditors	-	-
	<u>-</u>	<u>-</u>

5. INVESTMENT INCOME

Interest receivable	-	-
Rents received	31,818	18,473
	<u>31,818</u>	<u>18,473</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

7. STAFF COSTS

Wages and salaries	44,067	42,565
	<u>44,067</u>	<u>42,565</u>

The average monthly number of employees during the year was as follows:

	<u>2</u>	<u>2</u>
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No employees received emoluments in excess of £60,000.00

8. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Property	Fixtures & Fittings	Totals
COST	£	£	£	£
At 1 January 2021	1,239,357	217,571	55,639	1,512,567
Additions	-	-	-	-
	<u>1,239,357</u>	<u>217,571</u>	<u>55,639</u>	<u>1,512,567</u>
DEPRECIATION				
At 1 January 2021	0.00	0.00	55,639	55,639
Charged for the year	-	-	-	-
At 31 December 2021	<u>-</u>	<u>-</u>	<u>55,639</u>	<u>55,639</u>
NET BOOK VALUE				
At 31 December 2020	<u>1,239,357</u>	<u>217,571</u>	<u>-</u>	<u>1,456,928</u>
At 31 December 2021	<u>1,239,357</u>	<u>217,571</u>	<u>-</u>	<u>1,456,928</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Loans	<u>0</u>	<u>0</u>
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10. MOVEMENT IN FUNDS

	01.01.2021	Net movement in funds	At 31.12.2021
Unrestricted funds			
General fund	1,476,433	152,201	1,628,634
Total funds	<u>-</u>	<u>-</u>	<u>-</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
Unrestricted funds			
General fund	242,737	(90,536)	152,201
Total funds	<u>242,737</u>	<u>(90,536)</u>	<u>152,201</u>

Havering Islamic Cultural Centre

Detailed Statement of Financial Activities

For The Year Ended 31 December 2021

INCOMING RESOURCES

	2021	2020
	£	£
Voluntary income		
Donations	116,987	60,539
Collections	76,532	54,864
Grants & furlough	17,400	33,234
Other income	0	0
	<u>210,919</u>	<u>148,637</u>
Investment income		
Interest receivable-trading	-	-
Rents received	31,818	18,473
	<u>31,818</u>	<u>18,473</u>
Total incoming resources	<u>242,737</u>	<u>167,110</u>

RESOURCE EXPENDED

Costs of generating voluntary income		
Depreciation	-	-
Employer pension	2,597	1,890
General and Water Rates	5,473	4,051
Household and cleaning	1,231	1,366
Insurance	3,004	3,174
Legal and professional fees	19,305	47,235
Light and heat	4,541	4,412
Postage	-	-
Repairs and renewals	6,791	17,356
Stationery and printing	977	234
Sundries	1,355	163
Telephone	1,195	932
	<u>46,469</u>	<u>80,813</u>

Fundraising trading: cost of goods sold and other costs

Bank loan interest	-	-
Wages	44,067	42,565
	<u>44,067</u>	<u>42,565</u>

Governance costs

Donations made	-	2,922
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Other resources expended

Rent and Rates	-	-
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Total resources expended	<u>90,536</u>	<u>126,300</u>
Net income	<u>152,201</u>	<u>40,810</u>