

Havering Islamic Cultural Centre

The Year Ended 31 December 2018

**Wyse Accountancy LLP
117a, Victoria Road,
Romford, Essex
RM1 2LX**

Havering Islamic Cultural Centre

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Havering Islamic Cultural Centre

Report of the Trustees for the Year Ended 31 December 2018

The trustees present their report with the financial statements of the charity for the year ended 31 December 2018. 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

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 29 November 2019 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 2018 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)) and that an independent 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.

Wyse Accountancy LLP

117a, Victoria Road,

Romford, Essex

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Havering Islamic Cultural Centre

Statement of Financial Activities

for the Year Ended 31 December 2018

	Notes	2018 Unrestricted Fund £	2017 Unrestricted Fund £
INCOMING RESOURCES			
Incoming resources from generated			
Voluntary income		199,410	215,813
Investment income	4	39,629	39,608
Total Incoming resources		239,039	255,421
RESOURCES EXPENDED			
Costs of generating funds			
Costs of generating voluntary income		32,737	34,396
Fundraising trading: cost of goods sold at		24,905	20,289
Governance costs		52,536	26,151
Other resources expended		-	1,600
Support Management costs		-	-
Finance cost		-	-
Total resources expended		110,178	82,435
NET INCOMING RESOURCES		128,861	172,985
RECONCILIATION OF FUNDS			
Total funds brought forward		1,394,752	1,221,767
TOTAL FUNDS CARRIED FORWARD		1,523,614	1,394,752

The notes form part of these financial statements

Havering Islamic Cultural Centre

Balance Sheet

as at 31 December 2018

		2018	2017
	Note	Unrestricted Fund	Unrestricted Fund
		£	£
Fixed Assets			
Tangible assets	7	1,225,423	1,236,551
Current Assets			
Cash at bank and in hand	3	252,468	203,872
		1,477,891	1,440,423
Creditors: amounts falling due within one year		0	0
Net current assets		1,477,891	1,440,423
Total assets less current liabilities			
Creditors: amounts falling due after more than one ye		0	(45,670)
Net assets		1,477,891	1,394,753
FUNDS			
Unrestricted funds	9	1,477,891	1,394,753
TOTAL FUNDS		1,477,891	1,394,753

The financial statements were approved by the Board of Trustees on 29 November 2019 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 2018

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

	2018	2017
	£	£
Grants	<u>0</u>	<u>0</u>

3. BANK

Cash at hand	-	1,872
Lloyds -Bus Instant Access	70,452	49,590
Lloyds -Treasurers Account	182,015	152,410
	<u>252,468</u>	<u>203,872</u>

4. INVESTMENT INCOME

Interest receivable	29	8
Rents received	39,600	39,600
	<u>39,629</u>	<u>39,608</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2018 nor for the year ended 31 December 2017.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2018 nor for the year ended 31 December 2017.

6. STAFF COSTS

Wages and salaries	24,153	20,289
	<u>24,153</u>	<u>20,289</u>

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

	<u>1</u>	<u>1</u>
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No employees received emoluments in excess of £60,000.00

7. TANGIBLE FIXED ASSETS

	Freehold Property	Improvements to Property	Fixtures & Fittings	Totals
COST	£	£	£	£
At 1 January 2018	1,022,253	192,043	55,639	1,269,935
Additions	<u>1,022,253</u>	<u>192,043</u>	<u>55,639</u>	<u>1,269,935</u>
DEPRECIATION				
At 1 January 2018	0.00	0.00	33,384.00	33,384
Charged for the year	0.00	0.00	11,127.80	11,128
At 31 December 2018	<u>-</u>	<u>-</u>	<u>44,512</u>	<u>44,512</u>
NET BOOK VALUE				
At 31 December 2017	<u>1,022,253</u>	<u>192,043</u>	<u>22,255</u>	<u>1,236,551</u>
At 31 December 2018	<u>1,022,253</u>	<u>192,043</u>	<u>11,127</u>	<u>1,225,423</u>

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

Loans	<u>0</u>	<u>(45,670)</u>
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9. MOVEMENT IN FUNDS

	01.01.2018	Net movement in funds	At 31.12.2018
Unrestricted funds			
General fund	1,349,030	128,861	1,477,891
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	239,039	(110,178)	128,861
Total funds	<u>239,039</u>	<u>(110,178)</u>	<u>128,861</u>

Havering Islamic Cultural Centre

Detailed Statement of Financial Activities

For The Year Ended 31 December 2018

INCOMING RESOURCES

	2018	2017
	£	£
Voluntary income		
Donations	71,852	36,121
Friday prayers	81,889	130,079
Grants	0	0
Other income	45,670	37,002
Receipts from standing orders	12,611	12,611
	199,410	215,813
Investment income		
Interest receivable-trading	29	8
Rents received	39,600	39,600
	39,629	39,608
Total incoming resources	239,039	255,421

RESOURCE EXPENDED

Costs of generating voluntary income		
Depreciation	(34,596)	11,128
Equipment expensed	300	-
General and Water Rates	10,396	1,828
Household and cleaning	858	2,357
Insurance	2,400	2,365
Legal and professional fees	45,239	4,296
Light and heat	3,408	7,334
Pension	37	-
Postage	434	-
Repairs and renewals	1,400	3,963
Stationery and printing	1,120	-
Sundries	743	250
Telephone	998	874
	32,737	34,396

Fundraising trading: cost of goods sold and other costs

Bank loan interest	752	-
Wages	24,153	20,289
	24,905	20,289

Governance costs

Donations made	52,536	26,151
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Other resources expended

Rent and Rates	<u>-</u>	<u>1,600</u>
Total resources expended	<u>110,178</u>	<u>82,435</u>
Net income	<u>128,861</u>	<u>172,985</u>