

Holborn Muslim Community & Welfare Association

**Trustees' Annual Report & Financial
Statements for the Year Ended 31
December 2020**

[Charity Reg. No. 1052483]



Mahbub & Co Accountants
388-390, Romford Road
London E7 8BS

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

TABLE OF CONTENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Page
Company Information	1
Report of the Directors / Trustees	2
Income and Expenditure Account	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6-7
Report of the Accountants	8

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

COMPANY INFORMATION
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEES: Mr Alauddin Mohamed
Mr Syed Shahan Uddin
Mr Syed Shihab Uddin
Mr Mohammed Abdus Shohid
Mr Sayful Rahman
Mr Gulam Mastafa Khan
Mr Azad Ullah

CHAIRMAN: Mr Alauddin Mohammed

SECRETARY: Mr Syed Shahan Uddin

REGISTERED OFFICE: 33 Brookes Court
Baldwins Gardens
London
EC1N 7RR

CHARITY NUMBER: 1052483

ACCOUNTANTS: Mahbub & Co
388-390, Romford road
London
E7 8BS

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 DECEMBER 2020**

The trustees have the pleasure in presenting their reports and the financial statements reviewed by the independent examiner of the charity for the year ended 31 December 2020.

Legal status

Holborn Muslim Community and Welfare Association is an unincorporated registered charity with registration number 1052483 and are governed by its constitution.

Aims & Objectives

The charity's objective is to advancement of religion according to the teachings and tenets of Islam by provision of prayer and education especially to children and the elderly people in reciting and study of the Quran. The charity is organized so that the trustees meet regularly to manage its affairs.

Financial Review

Receipt of donation income were severely disrupted in the year 2020 due to pandemic which result in the deficit of income £ 10,024. The mosque and madrasa were closed for five months and the access to masjid and madrasa were very restricted due to COVID-19. At the same time donation amount of £16,000 were made to Eden Care and Lonely child as previous agreement made to the organisations. We foresee that the economic climate may remain favourable for us in the year 2021 and are working actively to continue to improve our services in the long-term. During the year £25,000.00 Karza Hasana paid to Kentish Town Mosque which will be receivable in the year 2021.

Plan for the future periods

The charity's plans will continue to be the activities outlined above in the forthcoming years subject to the satisfactory funding arrangements. The organisation intended to strengthen its relationship with the local community and to the donors.

Trustees

The Trustees during the year under review were:

Mr Alauddin Mohamed
Mr Syed Shahan Uddin
Mr Syed Shihab Uddin
Mr Mohammed Abdus Shohid
Mr Sayful Rahman
Mr Gulam Mastafa Khan
Mr Azad Ullah

ON BEHALF OF THE BOARD:


.....

Mr Alauddin Mohammed (Chairman)

Date:

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	FY 2020	FY 2019
		£	£
Income	1	38,781	131,459
Operating Expense		(48,806)	(85,745)
Operating Surplus/(Deficit)		(10,025)	45,714
Other Interest receivable and similar charges		-	-
Surplus/(Deficit) for the Financial Year		(10,025)	45,714
Retained surplus/(Deficit) B/F		499,310	453,596
Surplus/(Deficit) at the end of the year		489,285	499,310

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted Fund	Restricted Fund	FY 2020	FY 2019
Voluntary Donations		38,781	-	38,781	131,459
Investment Income		-	-	-	-
Income from Other Activities		-	-	-	-
Total Incoming Resources		38,781	-	38,781	131,459
Resources Expended:					
Charitable Purposes	2	48,306	-	48,306	85,245
Governance Cost	3	500	-	500	500
Total Resources Expended		(48,806)	-	(48,806)	(85,745)
Net Resources for the Year		(10,025)	-	(10,025)	45,714

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

**STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2020**

	Note s	2020		2019	
		£	£	£	£
Fixed Asset:					
Tangible Assets	4		169,845		171,041
Current Assets:					
Debtors		25,000		-	
Cash at bank and in hand		298,565		329,269	
Creditors:	5	(4,125)		(1,000)	
(Amount falling due within one year)					
Total Assets Less Current Liabilities			319,440		328,269
Creditors:			-		-
(Amount falling due within one year)					
Net Assets			<u>489,285</u>		<u>499,310</u>
Capital & Reserves					
Unrestricted Fund		489,285		499,310	
Restricted Fund		-		-	
			<u>489,285</u>		<u>499,310</u>

The trustees are required by law to prepare financial statements for each financial year which gives a true and fair view of the charity 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 judgements and estimates that are responsible and prudent;
- State whether the policies adopted are in accordance with the applicable accounting standards and statement of recommended practice, subject to any material departures disclosed and explained in the financial statement;
- Prepare the financial statements on a going concern basis unless it is inappropriate assume that the charity will continue in operation.

The financial statements were approved by the trustees were signed by:

ON BEHALF OF THE BOARD:


Mr Alauddin Mohammed (Chairman)

Date: 30/09/2021

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1 .ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention and in accordance with the Statements of recommended Practice, Accounting and reporting by Charities (SORP 2005) and applicable UK Accounting Standards.

Income

Income represents the donations received during the year.

2. RESOURCES EXPENDED FOR FURTHERANCE OF CHARITABLE PURPOSES

	Unrestricted	Restricted	FY 2020	FY 2019
Wages & Salaries	14,121	-	14,121	20,412
Rent Payable	12,500	-	12,500	12,500
Rates & Water	2,295	-	2,295	1,815
Light & Heat	392	-	392	1,172
Telephone	449	-	449	565
Donations Paid	16,000	-	16,000	37,989
Advertisement	480	-	480	2,026
Cleaning expenses	0.00	-	0.00	16
General Insurance	418	-	418	874
Sundry	0.00	-	0.00	0.0
Repairs & Renewals	455	-	455	6,013
Stationery & Postage	0.00	-	0.00	318
Legal & Professional	0.00	-	0.00	50
Depreciation of TFA*	1,196	-	1,196	1,495
Total Expenditures	48,306	-	48,306	85,245

*TFA stands for Tangible Fixed Assets

3. GOVERNANCE COSTS

	Unrestricted	Restricted	FY 2020	FY 2019
Accountancy Fees	500	-	500	500
Total Governance Cost	500	-	500	500

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2020**

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Improvements	Total
	£	£	£
Cost			
As at 31 December 2019	27,799	165,060	192,860
Additions		-	
As at 31 December 2020	27,799	165,060	192,860
Depreciation			
As at 31 December 2019	21,818	-	21,818
Charges for the period	1,196	-	1,196
As at 31 December 2020	23,014	-	23,014
Net Book Value			
As at 31 December 2020	4,785	165,060	169,845
As at 31 December 2019	5,981	165,060	171,041

5 CREDITORS: Amount falling due within one year

	FY 2020	FY 2019
	£	£
Other Creditors	4,125	1,000

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

REPORT OF INDEPENDENT EXAMINER
FOR THE YEAR ENDED 31 DECEMBER 2020

We report on the accounts of the organization for the year ended 31 December 2020, which are set out on pages 4 to 7.

Respective responsibilities of Trustees

The Trustees are responsible for the preparation of the accounts. The Trustees consider that an audit is not required for this period and that an independent examination is needed.

It is our responsibility to:

- examine the accounts
- to state whether particular matters have come to our attention

Basis of independent examiner's report

Our 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 organization and a comparison of any unusual items or disclosures in the accounts, and seeking explanations from management committee members concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we 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 our attention:

1. which gives us reasonable cause to believe that in any material respect the requirements to keep accounting records and to prepare accounts which accord with the accounting records have not been met;

Or

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



Mahbub Murshed
388-390, Romford Road
London
E7 8BS