

Holborn Muslim Community & Welfare Association

**Trustees' Annual Report & Financial
Statements for the Year Ended 31
December 2022**

[Charity Reg. No. 1052483]



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

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

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HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

COMPANY INFORMATION **FOR THE YEAR ENDED 31 DECEMBER 2022**

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 Murshed IFA, ICPA, FMAAT
388-390, Romford road
London
E7 8BS

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022

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 2022.

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

Following a disruptive year in 2020 the mosque financial position was much better in 2022. Total donation income during this year was £ 120,772 and the surplus of income during the year was £51,300. At the same time donation amount of £18,459 were made to Ummah welfare. We foresee that the economic climate may remain favourable for us in the year 2022 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 was received during the year. There is an amendment in the last year accounts. The amount of £20,000 paid to Darul Ummah in 2021 was reported as donation. However, this £20,000 was paid as Karza Hasana which we are expecting to receive in the year 2023.

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: 23/10/2023

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	FY 2022	FY 2021
		£	£
Income	1	120,772	90,997
Operating Expense		(69,472)	(41,489)
Operating Surplus/(Deficit)		51,300	49,508
Other Interest receivable and similar charges		-	-
Surplus/(Deficit) for the Financial Year		51,300	49,508
Retained surplus/(Deficit) B/F		538,793	489,285
Surplus/(Deficit) at the end of the year		590,093	538,793

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted Fund	Restricted Fund	FY 2022	FY 2021
Voluntary Donations		120,772	-	120,772	90,997
Investment Income		-	-	-	-
Income from Other Activities		-	-	-	-
Total Incoming Resources		120,772	-	120,772	90,997
Resources Expended:					
Charitable Purposes	2	68,972	-	68,972	40,989
Governance Cost	3	500	-	500	500
Total Resources Expended		(69,472)	-	(69,472)	(41,489)
Net Resources for the Year		51,300	-	51,300	49,508

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

STATEMENT OF FINANCIAL POSITION
AS AT 31 DECEMBER 2022


	Note	2022		2021	
	s	£	£	£	£
Fixed Asset:					
Tangible Assets	4		168,122		168,888
Current Assets:					
Debtors		20,000		45,000	
Cash at bank and in hand		402,471		325,405	
Creditors:	5	(500)		(500)	
(Amount falling due within one year)					
Total Assets Less Current Liabilities			590,093		538,793
Creditors:					
(Amount falling due within one year)					
Net Assets			<u>590,093</u>		<u>538,793</u>
Capital & Reserves					
Unrestricted Fund		590,093		538,793	
Restricted Fund					
			<u>590,093</u>		<u>538,793</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: 23/10/2023

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 31 DECEMBER 2022**

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 2022	FY 2021
Wages & Salaries	24,437	-	24,437	10,591
Rent Payable	12,500	-	12,500	12,500
Rates & Water	1,340	-	1,340	966
Light & Heat	1,609	-	1,609	321
Telephone	490	-	490	347
Donations Paid	18,459	-	18,459	13,822
Advertisement	-	-	-	-
Bank Charge	813	-	813	28
General Insurance	209	-	209	-
Sundry	-	-	-	37
Repairs & Renewals	8,348	-	8,348	1,421
Stationery & Postage	0.00	-	0.00	0.00
Legal & Professional	0.00	-	0.00	0.00
Depreciation of TFA*	767	-	767	956
Total Expenditures	68,972	-	68,972	40,989

*TFA stands for Tangible Fixed Assets

3. GOVERNANCE COSTS

	Unrestricted	Restricted	FY 2022	FY 2021
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 2022**

4. TANGIBLE FIXED ASSETS

	Fixtures & Fittings	Improvements	Total
	£	£	£
Cost			
As at 31 December 2021	27,799	165,060	192,860
Additions		-	
As at 31 December 2022	27,799	165,060	192,860
Depreciation			
As at 31 December 2020	23,970	-	23,970
Charges for the period	767	-	767
As at 31 December 2022	24,737	-	24,735
Net Book Value			
As at 31 December 2022	3,062	165,060	168,122
As at 31 December 2021	3,829	165,060	169,888

5 CREDITORS: Amount falling due within one year

	FY 2022	FY 2021
	£	£
Other Creditors	500	500

HOLBORN MUSLIM COMMUNITY AND WELFARE ASSOCIATION

REPORT OF INDEPENDENT EXAMINER
FOR THE YEAR ENDED 31 DECEMBER 2022

I report on the accounts of the organization for the year ended 31 December 2022, 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

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 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
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London
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