

ABU BAKR MASJID TRUST

Trustees Report and Financial Statements for the year ended 31st March 2022

Registered Charity Number: 1064014

**Address: 330 Oxford Road, Reading
RG30 1AF**

Website: info@abmreading.org

Abu Bakr Masjid, 330 Oxford Road, Reading, RG30 1AF

☎ 0118 958 1833 Registered Charity Number: 1064014

✉ madrassa@abmreading.org - info@abmreading.org 🌐 www.abmreading.org



STRUCTURE, GOVERNANCE and MANAGEMENT:

The Trust was established by trust deed dated 24th June 1997 as amended by deed of variation on 14th July 1997. The Trust was registered with the Charity Commission on 19th August 1997.

The Trustees present their annual report and financial statements for the year ended 31st March 2022. The Trustees who served during the year and up to the date of this report are;

- Mr Mohammad Saood
- Mr Jawed Iqbal
- Mr Mohammad Tariq
- Mr Ahmed Gaffar
- Dr Ali Asghar
- Mr Khalid Mahmood

OBJECTIVES and ACTIVITIES:

The Trust was established with the intention of building a purpose-built Islamic Centre in the west of Reading to promote the teachings of Islam, provide Islamic education to the Muslim community and other charitable services which are beneficial to the wider community including the facilities for congregational prayer in the Borough of Reading and to provide other facilities in the interest of social welfare to those who have a need.

During the year, the Trust continue to provide services in accordance with the objectives and to raise funds by collections and donations to enable improvement and further development of the Centre.

PROGRESS:

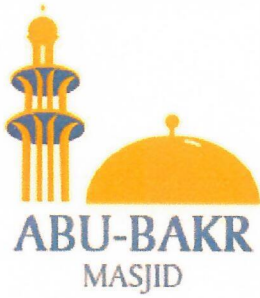
The Centre has been operational for over seven years now when it opened to provide facilities for prayers, in beginning of 2014, evening school (Madrassah) was opened for children to provide Islamic education and Arabic language. Madrassah is gradually expanding to cater further educational needs of the Muslim community. In September 2020, a new class (year 7), for both boys and girls, was introduced. In 2021, Madrassa started another class (year8) for both boys and girls and started new short Islamic courses for brothers and sisters.

Most of the building work has been completed with only minor items and general updates and maintenance work which is still ongoing.

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FUNDRAISING:

We continue to fundraise, primarily from the congregation during Juma'h (Friday prayer) and Ramadan in particular. However, due to the pandemic, masjid has been closed most of the year which means normal fund-raising activities almost stopped and masjid income significantly dropped but with slow down of the pandemic and resuming of the normal activities of the Centre, donations have increased by 38% compared to last year. As a result of the closure of the masjid during the lockdown, we continued the process of raising additional funds through Paypal and online streaming which also contributed towards increased donation income.

TRUSTEES REPORT FOR THE YEAR END 31 MARCH 2022:

The Trust has regular donations coming through the standing orders plus weekly collections from community on Friday prayer. It is envisaged that this regular funding will continue into the foreseeable future.

It is the Trust policy that unrestricted funds which have not been specifically designated for a specific use should be maintained at a level above three to six months expenditure. The Trustees consider reserves at this level will ensure that, in the event of a significant unexpected drop in donations, they will be able to continue the Trust's current activities while consideration is given to ways in which additional funds may be raised. The level of reserves maintained throughout the year was above this minimum level. During the year, there was no major expenditure related to any specific project, only the general maintenance of the buildings and staff remunerations were the main expenditures. hence the retained earnings this year compared to previous year have increased increased.

Statement of Trustees' responsibilities


The Trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

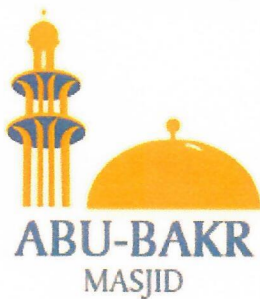
Law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles in the Charities SORP

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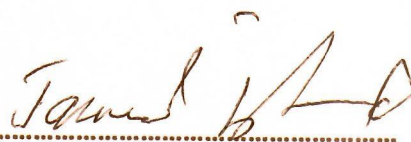


- observe the methods and principles in the Charities SORP
- make judgements and estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Trust will continue in operation.

The Trustees are responsible for keeping proper 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, 2006 and 2011 - and the Charity (Accounts and Reports) Regulations 2008. 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.


On behalf of the board of Trustees

Trustee 

Trustee 

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Abu Bakr Masjid Trust
Income Statement for the period Ended 31st Mar 2022

	Notes	2022		2021	
		£	£	£	£
Donations			164,679		119,546
Other Income	1		169,580		148,391
Total Income			<u>334,259</u>		<u>267,937</u>
Salaries and wages		(143,178)		(112,817)	
Other administrative Expenses		(52,365)		(49,579)	
Return of Interest Free Loan		(0)		(100,000)	
			<u>(195,543)</u>		<u>(262,396)</u>
Net Operating Income			138,716		5,541
Bank Charges			-		-
Profit for the period			<u>138,716</u>		<u>5,541</u>

Notes:

1 – Other income relates to the following

Madrasa Fee	121,183.00
Rent Received	37,100.00
Furlough claim	11,297.00
	<u>169,580.00</u>

Statement of Financial Position as at 31st Mar 2022

	Notes	2022	2021
		£	£
Fixed Assets			
Land and Building		1,120,544	1,120,544
Motor Vehicles		-	-
Fixture and Fittings		-	-
Intangible Assets		-	-
		<u>1,120,544</u>	<u>1,120,544</u>
Current Assets			
Debtors		-	-
Cash at bank and in hand		<u>346,329</u>	<u>207,613</u>
		346,329	207,613
Current liabilities			
Creditors		-	-
Short term loans		-	-
Accruals		<u>-</u>	<u>-</u>
		0	0
Net Current Assets		346,329	207,613
Long Term Liabilities		(25,000)	(25,000)
Net Assets		<u>1,441,873</u>	<u>1,303,157</u>
Financed By			
Retained Earnings		1,303,157	1,297,616
Current Earnings		<u>138,716</u>	<u>5,541</u>
		1,441,873	1,303,157
		<u>1,441,873</u>	<u>1,303,157</u>