

Registered Charity Number: 1090667

MOLESEY ISLAMIC CULTURAL CENTRE UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2021

TAXWISE CHARTERED CERTIFIED ACCOUNTANTS
35A WESTBURY AVENUE
LONDON N22 6BS

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FOR THE YEAR ENDED 31 MARCH 2021

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REPORT OF THE TRUSTEES OF MOLESEY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2021

The trustees present their report with the Financial Statements of the Charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statements of Recommended Practice (SORP) 'Accounting and Reporting by Charities', issued in January 2015 (FRS 102)

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number 1090667

Principal address 94 Walton Road, East Molesey, Surrey, KT8 0DL

Trustees

Syed Amirul Islam
Joynal Abedin
Mohammed Sirajul Islam
Seraj Uddin
Asadur Rahman
Ala Uddin
Fazal Uddin
Athar Hussain Choudhury

Independent Examiner:

Md Shahidul Islam FCCA
ACCA
Taxwise Chartered Certified Accountants
35a Westbury Avenue
London N22 6BS

REPORT OF THE TRUSTEES OF MOLESEY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The charity is governed by its constitution which was adopted in 2001.

Organisational Structure

The charity is an unincorporated Charity, which is governed by a board of trustees who have served throughout the year. The trustees are disclosed above under ' Trustees Information'

The trustees are governed by the charities constitution and meet regularly throughout the year to review progress on funding applications and project work and monitor the activities of the organisation and its staff.

Trustees have completed with the duty in section 4 of the Charity's Act to have due regard to guidance published by the Charity Commission, including public benefit guidance.

New trustees are appointed by a majority vote at a *Trustee meeting*. All trustees must be resigned before election as per constitution to ensure free and fair election. Recent election was held on June 2021 to elect the new governing trustees and the newly appointed trustees are updated on charity commission on 27th June 2021.

A Chief Executive is appointed by the trustees to manage the day-to-day operations of the charity. The Chief Executive is supported by a dynamic and skilled team.

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.

REPORT OF THE TRUSTEES OF MOLESEY ISLAMIC CULTURAL CENTRE FOR THE YEAR ENDED 31 MARCH 2021

Objectives and aims

The objectives of the charity are the advancement of the Islamic Religion and the advancement of education in particular but not exclusively in the areas of Islamic teachings and the Bengali and Arabic languages.

Our main aims are to provide religious teachings and practice of Islamic cultures and expansion of religious education with real effort. Our members of executive committee and all trustees are remaining active in the wellbeing of Muslim Community. We work with mutual respect and keep good relationship with other religious communities.

Main responsibilities of our executive committees are to run the charity in accordance with the constitution. Collect funds in legal ways and spending the fun in legitimate ways. Our executive committee are also responsible for buying and disposal of Trust's Assets when necessary. They also can take necessary steps for any improvement and refurbishment of the Mosque when needed. And they are working voluntarily without taking any remuneration.

Volunteers

The trustees would like to take this opportunity to thank all the volunteers who give their time and support so generously.

Molesey Islamic Cultural Centre welcome volunteers come from all walks of life and of all ages. Volunteers are involved in every aspect of the organisation including management personnel and human resources, marketing and communications, policy development, research and fund raising.

Fundraising activities

Ongoing applications are constantly being considered and submitted, which have resulted in a wide base of funding sources, for specific and /or ongoing project work.

FINANCIAL REVIEW

Reserve policy

The charity aims to maintain reserves sufficient to meet its commitments to existing and envisages project work for at least the forthcoming 6 months. Ultimately, it's aim is to be in a position, with adequate funding, to cover activities over a longer period of time. The trustees consider the charity is in a healthy position. The trustees therefore consider the charity to be a going concern.

FUTURE PLANS

The charity is in a healthy financial position. This allows the charity to plan. It is hoped that we can build on the financial foundation and expand our work for introducing more Islamic programme to our vast communities.

REPORT OF THE TRUSTEES OF MOLESEY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2021

STATEMENTS OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Generally Accepted Accounting Standards(UK GAAP) and applicable law and regulations.

The applicable to charities in England & Wells, the Charities Act 2011, requires the trustees to prepare financial statements for each financial year which give a true and Fairview of the state of affairs of the charity and of its incoming resources for that period. In preparing this financial statement, the trustees are required to:

- Select suitable accounting policies and apply them consistently.
- Observe the methods and principles in the Charities SORP.
- Making judgements and estimates that are reasonable and prudent.
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time that financial position of the charity and enable them to ensure that financial statements comply with the Charities Act. 2011. 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.

Approved by order of the board of trustees on 26 August 2021 and signed on its behalf.



.....Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MOLESEY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2021

I report to the charity trustees on my examination of the accounts of MOLESEY ISLAMIC CULTURAL CENTRE for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of MOLESEY ISLAMIC CULTURAL CENTRE, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

As an independent examiner, I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Md Shahidul Islam FCCA
ACCA
Taxwise Chartered Certified Accountants
35a Westbury Avenue
London N22 6BS

Date.....26.08.2021

MOLESEY ISLAMIC CULTURAL CENTRE STATEMENTS OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Unrestricted fund £	Total Funds 2021 £	Total Funds 2020 £
INCOME AND ENDOWMENTS FROM				
Donations				
Covid-19 grant from council	2	70176 20241	70176 20241	255552
Total		----- 90417 -----	----- 90417 -----	----- 255552 -----
EXPENDITURE ON				
Raising funds				
Charitable activities	3	1574	1574	
		35888	35888	51256
Total		----- 37462 -----	----- 37462 -----	----- 65073 -----
NET INCOME/EXPENDITURES		----- 52955 -----	----- 52955 -----	----- 190479 -----
RECONCILIATION OF FUNDS				
Total funds brought forward		654767	52956	464288
TOTAL FUNDS CARRIED FORWARD		----- 707722 -----	----- 707722 -----	----- 654767 -----

STATEMENTS OF FINANCIAL POSITION OF MOLESLEY ISLAMIC CULTURAL CENTRE
AS AT 31 MARCH 2021

	Notes	31.03.21 £	31.03.20 £
FIXED ASETS			
Tangible assets	7	1027212	1011038
		-----	-----
CURRENT ASETS			
Cash in hand and bank			
Trade debtors	8	23009	26088
		1528	1859
		-----	-----
CREDITORS			
Amounts falling due within one year	9	344027	384218
		-----	-----
NET CURRENT ASETS		(319490)	(356271)
		-----	-----
TOTAL ASETS LES CURRENT LIABILITIES		(319490)	464288
NET ASETS		707722	654767
		-----	-----
FUNDS			
Unrestricted funds		707722	654767
TOTAL FUNDS		707722	654767
		-----	-----

These financial statements were approved by order of the Board of Trustees on 26 August 2021 and were signed on its behalf by:

.....
Trustee

NOTES TO THE FINANCIAL STATEMENTS OF MOLESEY ISLAMIC CULTURAL CENTRE
FOR THE YEAR ENDED 31 MARCH 2021

1. **ACCOUNTING POLICIES**

Basis of preparing the financial statements & assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The trustees consider there are no material uncertainties about the trusts' ability to continue as a going concern.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised when the charity receives them.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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 headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Property and building – not being depreciated

Plant and machinery - 20% Reducing balance basis

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Land elements are not depreciated.

Investment property

Molesey Islamic Cultural Centre do not hold any investment properties to report during the reporting period.

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes. There is no restricted fund for this financial year to report on.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Pension costs

The charity has a pension scheme. As the charity was registered for PAYE scheme to Her Majesty of Revenue & Customs(HMRC).Wages has been paid to an employee through payee scheme. And auto enrolment was declared to pension authority.

2.DONATIONS AND LEGACIES

	31.03.21 £	31.03.20 £
Grants and donations		
Donations	70176	255552
Covid-19 grant	20241	-
	-----	-----
	90417	255552
	-----	-----

3.RAISING FUND

	31.03.21 £	31.03.20 £
Charitable activities and support costs	37462	65073
	-----	-----
	37462	65073
	-----	-----

4.TRUSTEE'S REMUNERATION AND BENEFITS

There were no trustee's remuneration or other benefits for the year ended 31 March 2020 nor the year ended 31 March 2021.

Trustees' expenses

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

5. STAF COSTS

	31.03.21 £	31.03.20 £
Wages and salaries	5598	5200
	-----	-----

6. INDEPENDENT EXAMINER FEES

	31.03.21 £	31.03.20 £
Independent examiner fees	1500	1500
	-----	-----

7.TANGIBLE FIXED ASSETS

	Land & building £	Fixtures & fittings £	Total £
At 1 April 2020	1011038	-	-
At 31 MARCH 2021	1011038	22583	1033621
DEPRECIATION At 1 April 2020	-	-	-
Charge for the year	-	6409	6409
At 31 March 2021	-	6409	6409
NET BOOK VALUE At 31 Mar 2021	1011038	16174	1027212
At 31 March 2020	1011038	-	1011038

8. DEBTORS AND PREPAYMENTS

	31.03.2021 £	31.03.2020 £
Trade debtors	1528	1859
	1528	1859

9.CREDITORS AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.03.2021 £	31.03.2020 £
Qard-E-Hasana		
Trade creditors	342400	378000
PAYE	1529	6218
	98	
	344027	384218

10. RELATED PARTY DISCLOSURES

All member trustees have been contributing £10 per month as a donation to the trust.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2021

	£	31.03.21 £	31.03.20
INCOME AND ENDOWMENTS			
Donations and legacies			
Donations & grant		90418	255552
		-----	-----
		90418	255552
		-----	-----
Total incoming resources			
EXPENDITURE			
Wages and salaries		5598	5200
It supports		-	1200
Books		-	1115
Marketing (fund raising)		1574	12014
Food & refreshments		-	640
Office equipment		90	1084
Insurance		2309	619
Licence fee		-	119
Rent/rate & water		234	1236
Venue hire		-	1804
Advertisements		-	2354
Repair and maintenance		13042	24468
Legal & professional		3978	7395
Bookkeeping		-	500
Accountancy		1500	1500
Light & heat		1800	1427
Stationery and printing		202	463
Bank charge		527	1017
Waste collection		200	900
Sundry			18
Depreciation		6409	-
Total resources expended		-----	-----
		37462	65073
		-----	-----
Net income /fund		52955	190479
		-----	-----