

Holloway Educational and Cultural Centre

Charity No. 1101128

Trustees' Report and Unaudited Accounts

31 March 2023

Holloway Educational and Cultural Centre Contents

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**Holloway Educational and Cultural Centre
Trustees Annual Report**

Holloway Educational and Cultural Centre

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1101128

Principal Office

440 Hornsey Road

London

N19 4EB

Trustees

The following trustees served during the year:

R. Amin

M.K.A. Bhuiyan

M.H. Bhuiyan

I.I. Hussain

M.R. Hussain

M.A. Karim

J. Khan

R.A. Lodhi

M.I. Mohamed

M.A. Rahman

O.W. Rahman

M.B. Uddin

Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

Bankers

CAF Bank Limited

Kings Hill

ME19 4JQ

OBJECTIVES AND ACTIVITIES

**Holloway Educational and Cultural Centre
Trustees Annual Report**

The charity's objects as laid out in its constitution, are:

- a) To promote the benefit of the inhabitants of Islington and the surrounding neighbourhood without distinction of sex or of political, religious, or other opinions by associating the local authorities, voluntary organisations and inhabitants in a common effort to advance education and to provide facilities in the interests of local welfare for recreation and leisure time occupation with the object of improving the conditions of life for the said inhabitants.
- b) To establish or to secure the establishment of a community centre.

ACHIEVEMENTS AND PERFORMANCE

Holloway Educational and Cultural Centre

Trustees Annual Report

Academy

Our Academy has been steadily developing the quality of educational provision for children and young people between the school years one to 11. The Academy closely, as far as possible, follows the school calendar.

The Academy is led by our Imam and have a number of volunteers.

The main objectives of the Academy are:

- 1) To provide a safe space for children to connect to their culture and religion
- 2) To enhance children's confidence within themselves by progressing them in the Quran Tajweed, Memorisation and General Knowledge.
- 3) To provide a sense of community to all who are part of the Academy, staff, volunteers, pupils, and parents.

The Academy operates within a fee-based structure to cover its costs and various discounts are available. Academic year ends with the sports day and a trip out. This year 12 students graduated from the academy. We had an average of 60 children attending the classes over a week. The registration is still below the numbers we had prior to the pandemic.

Daily Prayers

The centre is open for the five daily prayers to the community. The number of attendees are slowly increasing. Depending on times and time of year at any one prayer there was between 20 to 100 members of the community attending. For the five daily prayers on average we have about 200 attendees across the five prayers.

Due to demand, we held two Friday prayers. An average of 400 people attended the two Friday prayers.

Iftar (breaking fast) and Teraweeh (night prayers)

During the holy month of Ramadan, the centre provided food for the community to break fast every day. Number of people breaking fast varied each day between 60 to 100. Additional daily night prayers also held each night of Ramadan. 150+ attendees participated in the nightly prayers.

Adult Quran Classes

This year we launched a separate adult Quran class for men and Women. These are structured 10 to 12 week courses.

Community Visits

Our team of volunteers conducted 15 weekly visits as part of our outreach programme to engage with adults at risk, those who are living alone, in poor health sick, suffering from bereavement. Our experienced volunteers offer advice and support, including referrals to agencies.

Daily reflection circles

Daily reflection circles were held and organised by our volunteers about the prophetic teaching on faith and good character. 15 to 30 attended for the circle daily.

Funday

Our annual summer funday was held in July 2022. It was organised by members of the community, Academy parents and volunteers. We hired bouncy castle, BBQ, slush puppy, face painting, henna artist, food from many cultures and many other stalls were the features. Over three hundred people participated and had a wonderful experience.

Residential and Pick up services

Religious trips to events and residential visits to mosques and pick up and drop of services for users of the centre for the elderly.

PLANS FOR FUTURE PERIODS

We are looking into the following as future activities:

1. Additional youth events, with lectures, careers advice, social issues etc for boys and girls
2. Quran tafsir classes
3. Hifz classes
4. Charity car wash fundraiser
5. Restart food bank
6. Academic subject tuition
7. Present two (one male, one female) volunteers to Islington Council and the Police to be the contact for Islamophobia incidents and create awareness. Training to be provided by the Council.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

HECC is registered as a charity with Charity Commission under charity number 1101128. The constitution document is dated 24th August 2003.

Public Benefit

The Trustees confirms that they abide by the Charity Commission's general guidance on public benefit complying with Section 4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its objectives and activities.

Reserve Policy

The trustees recognise the requirement to keep reserves to allow key activities to continue in case some shortfalls occur in income.

The board has agreed to have three months working capital which is sufficient cover eventualities. We recognise that it is good practice to maintain a reserve so therefore we will work towards a free reserve of three months working capital.

The reserves ensure as far as possible the sustainability of the charity's activities. Also, the giving of donations is strong in the community.

Risk Management

The trustees believe that sound risk management is integral to both good management and good governance practice. Risk management forms an important part of the charity's decision making and is incorporated within planning.

A detailed risk register is to be drafted and will be maintained and will regularly review and monitor the effectiveness of its risk management framework and update it as necessary.

Volunteers

HECC recognises the extraordinary contributions of its volunteers who work tirelessly to serve the local community. Volunteers are heart of our activities from daily, weekly, seasonal and annual activities that the centre provides.

We are looking to create a volunteer portal/group to ease the process of connecting people with activities and services for the community. Volunteers are to be appreciated through the annual event/dinner.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Holloway Educational and Cultural Centre
Trustees Annual Report

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



M.R. Hussain

Trustee

24 April 2024

**Holloway Educational and Cultural Centre
Independent Examiners Report**

Independent Examiner's Report to the trustees of Holloway Educational and Cultural Centre

I report to the trustees on my examination of the financial statements of Holloway Educational and Cultural Centre for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Mr A Arif BS'c Hons, FCPA, AFA Certified

Accountants

CWA Certified Accountants

Unit 4, 3rd Floor

80-82 White Lion Street

London

N1 9PF

24 April 2024

Holloway Educational and Cultural Centre
Statement of Financial Activities
for the year ended 31 March 2023

		Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes			
Income and endowments				
from:				
Donations and legacies	3	464	464	35,017
Charitable activities	4	20,500	20,500	4,497
Rental income & Interest	5	55,021	55,021	60,548
Total		75,985	75,985	100,062
Expenditure on:				
Raising funds	6	-	-	11,941
Charitable expenditures	7	35,442	35,442	41,247
Total		35,442	35,442	53,188
Net gains on investments		-	-	-
Net income		40,543	40,543	46,874
Transfers between funds		-	-	-
Net income before other gains/(losses)		40,543	40,543	46,874
Other gains and losses				
Net movement in funds		40,543	40,543	46,874
Reconciliation of funds:				
Total funds brought forward		16,439	16,439	(30,435)
Total funds carried forward		56,982	56,982	16,439

**Holloway Educational and Cultural Centre
Balance Sheet**

at 31 March 2023

Charity No. 1101128

		2023	2022
		£	£
Current assets			
Debtors	9	125,000	-
Cash at bank and in hand		115,581	115,490
		<u>240,581</u>	<u>115,490</u>
Net current assets		240,581	115,490
Total assets less current liabilities		240,581	115,490
Creditors: Amounts falling due after more than one year	10	(183,599)	(99,051)
Net assets excluding pension asset or liability		<u>56,982</u>	<u>16,439</u>
Total net assets		<u>56,982</u>	<u>16,439</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		56,982	16,439
		<u>56,982</u>	<u>16,439</u>
Reserves	11		
Total funds		<u>56,982</u>	<u>16,439</u>

Approved by the trustees on 24 April 2024

And signed on their behalf by:



M.A. Rahman

Trustee

24 April 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Holloway Educational and Cultural Centre

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

Holloway Educational and Cultural Centre
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	39,514	39,514
Charitable activities	6,991	6,991
Rental and interest income	53,557	53,557
Total	100,062	100,062
Expenditure on:		
Raising funds	11,941	11,941
Charitable expenditure	41,247	41,247
Total	53,188	53,188
Net income	46,874	46,874
Net income before other gains/(losses)	46,874	46,874
Other gains and losses:		
Net movement in funds	46,874	46,874
Reconciliation of funds:		
Total funds brought forward	(30,435)	(30,435)
Total funds carried forward	16,439	16,439

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
Online donations	464	464	35,017
	<u>464</u>	<u>464</u>	<u>35,017</u>

4 Income from charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
Friday collections	20,500	20,500	4,497
	<u>20,500</u>	<u>20,500</u>	<u>4,497</u>

Holloway Educational and Cultural Centre
Notes to the Accounts

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rent income	55,000	55,000	53,550
Interest income	21	21	7
HMRC grant	-	-	6,991
	<u>55,021</u>	<u>55,021</u>	<u>60,548</u>

6 Expenditure on raising funds

	Total 2023	Total 2022
	£	£
<i>Costs of generating voluntary income</i>		
Charitable expenditures	-	11,941
General	<u>-</u>	<u>11,941</u>

7 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	19,758	19,758	19,758
Motor and travel costs	4,920	4,920	4,363
Premises costs	9,527	9,527	16,339
General administrative costs	1,237	1,237	787
	<u>35,442</u>	<u>35,442</u>	<u>41,247</u>

8 Staff costs

	2023	2022
	£	£
Salaries and wages	19,758	19,758
	<u>19,758</u>	<u>19,758</u>

No employee received emoluments in excess of £60,000.

9 Debtors

	2023	2022
	£	£
Other debtors	125,000	-
	<u>125,000</u>	<u>-</u>

Holloway Educational and Cultural Centre
Notes to the Accounts

10 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Quard-E-Hasana	43,000	99,051
Accruals	140,599	-
	<u>183,599</u>	<u>99,051</u>

11 Movement in funds

	At 1 April 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2023 £
Restricted funds:				
Unrestricted funds:				
General funds	16,439	75,985	(35,442)	56,982
Total funds	<u>16,439</u>	<u>75,985</u>	<u>(35,442)</u>	<u>56,982</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	240,581	240,581
Creditors due in more than one year and provisions	(183,599)	(183,599)
	<u>56,982</u>	<u>56,982</u>

13 Reconciliation of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash and cash equivalents	115,490	91	115,581
	<u>115,490</u>	<u>91</u>	<u>115,581</u>
Net debt	<u>115,490</u>	<u>91</u>	<u>115,581</u>

Holloway Educational and Cultural Centre
Statement of Cash flows
for the year ended 31 March 2023

	2023	2022
	£	£
Cash flows from operating activities		
Net income per Statement of Financial Activities	40,543	46,874
Adjustments for:		
Dividends, interest and rents from investments	(55,021)	(53,557)
Increase in trade and other receivables	(125,000)	-
Increase in trade and other payables	84,548	-
Net cash used in operating activities	<u>(54,930)</u>	<u>(6,683)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	55,021	53,557
Net cash from investing activities	<u>55,021</u>	<u>53,557</u>
Net cash used in financing activities	<u>-</u>	<u>(23,314)</u>
Net increase in cash and cash equivalents	91	23,560
Cash and cash equivalents at the beginning of the year	115,490	91,930
Cash and cash equivalents at the end of the year	<u>115,581</u>	<u>115,490</u>
Components of cash and cash equivalents		
Cash and bank balances	115,581	115,490
	<u>115,581</u>	<u>115,490</u>

Holloway Educational and Cultural Centre
Detailed Statement of Financial Activities
for the year ended 31 March 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
Online donations	464	464	35,017
	<u>464</u>	<u>464</u>	<u>35,017</u>
Charitable activities			
Friday collections	20,500	20,500	4,497
	<u>20,500</u>	<u>20,500</u>	<u>4,497</u>
Other			
Rental income	55,000	55,000	53,550
Interest income	21	21	7
HMRC grant	-	-	6,991
	<u>55,021</u>	<u>55,021</u>	<u>60,548</u>
Total income and endowments	75,985	75,985	100,062
Expenditure on:			
Costs of generating donations and legacies			
Charitable expenditures General	-	-	11,941
	<u>-</u>	<u>-</u>	<u>11,941</u>
Total of expenditure on raising funds	-	-	11,941
Employee costs			
Salaries/wages	19,758	19,758	19,758
	<u>19,758</u>	<u>19,758</u>	<u>19,758</u>
Motor and travel costs			
Vehicles - General costs	4,920	4,920	-
Travel and subsistence	-	-	4,363
	<u>4,920</u>	<u>4,920</u>	<u>4,363</u>
Premises costs			
Premises repairs and maintenance	9,527	9,527	16,339
	<u>9,527</u>	<u>9,527</u>	<u>16,339</u>
General administrative costs, including depreciation and amortisation			
Stationery and printing	210	210	368
Sundry expenses	568	568	-
Telephone, fax and broadband	459	459	419
	<u>1,237</u>	<u>1,237</u>	<u>787</u>
Total of expenditure of other costs	35,442	35,442	41,247

**Holloway Educational and Cultural Centre
Detailed Statement of Financial Activities**

Total expenditure	35,442	35,442	53,188
Net gains on investments	-	-	-
Net income	40,543	40,543	46,874
Net income before other gains/(losses)	40,543	40,543	46,874
Other Gains	-	-	-
Net movement in funds	40,543	40,543	46,874
Reconciliation of funds:			
Total funds brought forward	16,439	16,439	(30,435)
Total funds carried forward	56,982	56,982	16,439