

GREENWICH MADINA TRUST

**TRUSTEES REPORT AND
FINANCIAL STATEMENTS**

FOR THE YEAR ENDED 31 MARCH 2022

Charity Number 1129277

SHIPKOLYE FINANCIAL SERVICES

89 Langham Road
LONDON N15 3LR

GREENWICH MADINA TRUST

YEAR ENDED 31 MARCH 2022

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GREENWICH MADINA TRUST

YEAR ENDED 31 MARCH 2022

| | |
|------------------------------------|---|
| Status | The organisation is a registered charity |
| Governing Document | The organisation was registered with the Charity Commission on 15 January 2009 |
| Charity Registration Number | 1129277 |
| Registered Office | 56 Camrose Street London SE2 0JA |
| Trustees | Mr Mohammad Azram *(Chairman)* Mr Zafar Iqbal *(Vice Chairman)* Mr Gulzar Hussain Shah *(Secretary)* Mr Mubarik Hussain *(Treasurer)* Mr Shabir Ahmed Mr Mohammad Shafiq Kunwar Mr Mohammad Asghar Mr Muhammad Naeem Mirza Mr Muhammed Saleem Mirza Mr Farhat Ahmed Haji Mustak Ahmed |
| Officers | Mr Mohammad Azram, Chair |
| Company Secretary | Mr Gulzar Hussain Shah |
| Bankers | Barclays Bank Ltd |

GREENWICH MADINA TRUST REPORT FOR THE TRUSTEES YEAR ENDED 31 MARCH 2022

The trustees present their Annual Report along with the Financial Statements for the year ended 31 March 2022

Trustee Report

Trustees

Report

The past year has been a very difficult and challenging time for Greenwich Madina Trust and the Community. The Trust has had to change and adapt working practices due to the Covid Pandemic.

During the first quarter we had a complete lockdown and freezing of all activities, whilst we assessed the Government guidance and then adopted the Covid secure measures.

From the summer we took most of our activities online and reopened the Mosque for congregational prayers, returning to a new normality.

We have developed strong relationships with our local Public Health Team and have focused on delivering public health advice, as well as sign posting the Community to public support services at a local level.

Our Islamic Education classes transitioned online, with gradually improving engagement and uptake from the community.

During the year the financial support given to the Trust by the Community has been exemplary. The Trust has been striving to increase the number of monthly standing orders and received a good response in this regard and there is more work to do.

This past year the Trust has not had any significant project or funding requirement and therefore there is a healthy account balance.

**GREENWICH MADINA TRUST
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
Educational Centre
YEAR ENDED 31 MARCH 2022**

I report on the accounts of the company for the year ended 31 March 2022 which are set out on pages 9 to 15.

RESPECTIVE RESPONSIBILITIES OF THE TRUSTEES AND EXAMINER

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- to state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the company and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities
- have not been met; or

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

Mirza Shipkolye
Accountant
89 Langham Road,
London N15 3LR

Dated:
24th April 2022

GREENWICH MADINA TRUST
STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING THE
INCOME AND EXPENDITURE ACCOUNT)
YEAR ENDED 31 MARCH 2022

| | Note | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|---|------|----------------------------|--------------------------|--------------------------|--------------------------|
| INCOME FROM | | | | | |
| Donations & legacies | | | | | |
| Income from charitable activities | 2 | 106,281 | | 106,281 | 81,979 |
| Investment income | 3 | | | | |
| TOTAL INCOME | | <u>106,281</u> | <u> </u> | <u>106,281</u> | <u>81,979</u> |
| EXPENDITURE ON | | | | | |
| Charitable activities | 4 | (52,629) | | (52,629) | (40,832) |
| TOTAL EXPENDITURE | | <u>(52,629)</u> | <u> </u> | <u>(52,629)</u> | <u>(40,832)</u> |
| NET INCOME /EXPENDITURE FOR THE YEAR | | 53,652 | | 53,652 | 41,147 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | <u>465,605</u> | <u> </u> | <u>465,605</u> | <u>424,458</u> |
| TOTAL FUNDS CARRIED FORWARD | | <u>519,257</u> | <u> </u> | <u>519,257</u> | <u>465,605</u> |

The Statement of financial activities includes all gains and losses in the year.
All of the above amounts relate to continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

**GREENWICH MADINA TRUST
BALANCE SHEET
YEAR ENDED 31 MARCH 2022**

| | Note | 2022 £ | 2021 £ |
|---|------|----------------|-----------------|
| FIXED ASSETS | | | |
| Tangible Fixed assets | | 640,000 | 640,000 |
| CURRENT ASSETS | | | |
| Debtors | 6 | 000 | 1,530 |
| Cash at Bank and in Hand | | 130,554 | 84,642 |
| | | 130,554 | 86,172 |
| CREDITORS: Amounts falling due within one year | 7 | (5,397) | (14,667) |
| | | 125,157 | 71,505 |
| NET CURRENT ASSETS | | 765,157 | 711,505 |
| NET ASSETS/(LIABILITIES) | 8 | 765,157 | 711,505 |
| CHARITY FUNDS | | | |
| Unrestricted Funds | | | |
| General | 10 | 245,900 | 245,900 |
| Designated | 11 | 519,257 | 464,605 |
| TOTAL FUNDS | | 765,157 | 711,505 |

For the year ended 31 March 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Trustees' responsibilities:

The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476; and

The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

These financial statements were approved by the trustees on 24th April 2022 and signed on its behalf by:

Zafar Iqbal Chair/Director

Naeem Mirza, Treasurer/Director

The notes on pages 06 to 11 form part of these financial statements.

**GREENWICH MADINA TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

1. ACCOUNTING POLICIES:

Basis of accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities published on 16 July 2014, the Financial Reporting Standard for Smaller Entities (effective January 2015)

Income

All income is recognised once the Charity has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. All expenditure is accounted for on an accruals basis

Depreciation and Diminution of Assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Office equipment (except for IT equipment) 33.33 % per annum on cost .

From 2003-2004, IT equipment is fully written off in year of purchase.

General funds

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of Camden Mediation and which have not been designated for other purposes.

Designated funds

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds

Restricted funds are grants, donations and other incoming resources which are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria is charged to the fund.

Governance Costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include costs linked to the strategic management of the charity.

GREENWICH MADINA TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES (continued)

Debtors

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

Gifts In Kind

The charity receives the benefit of work carried out by volunteers which is not costed

2. INCOME FROM CHARITABLE ACTIVITIES:

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2022 £ | Total Funds 2021 £ |
|------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Contracted Services and Fees | 106,281 | | 106,281 | 81,979 |
| Other Income | 0.00 | | 0 | |
| | <u>106,281</u> | <u></u> | <u>106,281</u> | <u>81,979</u> |

3. INVESTMENT INCOME:

| | Unrestricted Funds £ | Total Funds 2022 £ | Total Funds 2022 £ |
|------------------------|----------------------------|--------------------------|--------------------------|
| Bank Interest Received | | 0 | |
| | <u></u> | <u></u> | <u></u> |

4. COSTS OF CHARITABLE ACTIVITIES:

| | Total Funds 2022 £ | Total Funds 2021 £ |
|---------------------|--------------------------|--------------------------|
| Charitable Activity | 52,629 | 40,832 |
| Governance | 000 | 000 |
| | <u>52,629</u> | <u>40,832</u> |

GREENWICH MADINA TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

4a. CHARITABLE ACTIVITY:

| | 2022 | 2021 |
|----------------------------------|---------------|---------------|
| | £ | £ |
| Salaries | 31,500 | 29,400 |
| Recruitment | 0 | 000 |
| Staff Training and Supervision | 0 | 000 |
| Fees for Mortgage | 0 | 00 |
| Iman Fees | 000 | 000 |
| Advertising and Marketing | 0 | 000 |
| Volunteer Expenses | 3,850 | 2,800 |
| Staff Travel | 0 | 000 |
| Rent and Rates | 000 | 000 |
| Utilities | 12,915 | 5,157 |
| Cleaning | 0 | 000 |
| Security | 000 | 000 |
| Building Repairs and Maintenance | 3,519 | 2,688 |
| Printing, Publicity & Stationery | 0 | 000 |
| Postage | 0 | 000 |
| Telephone and Fax | 230 | 250 |
| Equipment Maintenance & Repair | 0 | 000 |
| Computer Expenses | 0 | 000 |
| Premises Costs and Room Hire | 000 | 000 |
| Insurance | 615 | 537 |
| Subscriptions & Accreditation | 0 | 000 |
| Sundry | 000 | 000 |
| | <u>52,629</u> | <u>40,832</u> |

4b. GOVERNANCE:

| | Total Funds 2022 | Total Funds 2021 |
|----------------------------|---------------------|---------------------|
| | £ | £ |
| Independent Examination | 000 | 0 |
| Board Expenses | 000 | 00 |
| Companies House Filing Fee | 000 | 0 |
| Bank Charges | 000 | 0 |
| | <u>000</u> | <u>00</u> |

**GREENWICH MADINA TRUST
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022**

5. STAFF COSTS AND TRUSTEES RENUMERATION:

Staff costs during the year was

| | 2022 | 2021 |
|-----------------------|---------------|---------------|
| | £ | £ |
| Wages and Salaries | 29,400 | 29,400 |
| Social Security Costs | 000 | 000 |
| | <u>29,400</u> | <u>29,400</u> |

No members of staff were in receipt of emoluments of more than £60,000 during the year.

The average number of full time employees was 2.5 (2022 – 2)

No trustee received any remuneration in respect of their services as a trustee during either the current or comparative year.

6. CREDITORS: Amounts falling due within one year

| | 2022 | 2021 |
|-----------------|--------------|---------------|
| | £ | £ |
| HMRC VAT | 0 | 000 |
| PAYE & NI | 000 | 000 |
| Deferred Income | 0 | 000 |
| Other Creditors | 5,397 | 14,667 |
| | <u>5,397</u> | <u>14,667</u> |

7. SUMMARY OF NET ASSETS BETWEEN FUNDS:

| | Unrestricted Funds | Restricted Funds | Total Funds 2022 | Total Funds 2021 |
|--------------------|-----------------------|---------------------|---------------------|---------------------|
| | £ | £ | £ | £ |
| Fixed Assets | 640,000 | | 640,000 | 640,000 |
| Net Current Assets | 125,157 | | 125,157 | 71,505 |
| | <u>765,157</u> | | <u>765,157</u> | <u>711,505</u> |