

Masjid-E-Owais-E-Qarni

For The Year Ended 31 March 2021

**Citi Accountancy Ltd
6 Wilson Court, 6 Union Road
Romford, Essex
RM7 0GR**

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Report of the Trustees 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 Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity Number **1142310**

Principal Address

103-107 Belgrave Road
Ilford
Essex
IG1 3LG

Trustees

Mr Saleh M Adam
Mr Iftkhar Ahmed
Mr Mohammed Ashraf
Mr Ghafoor Ahmed
Mr Adam Patel

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

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.

Approved by order of the board of trustees on 3 August 2022 and signed on its behalf by:

Mr Saleh M Adam – Trustee

Masjid-E-Owais-E-Qarni

I report on the accounts for the year ended 31 March 2021 set out on pages four to eight.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's 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 required.

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 the 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 charity 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 statements 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 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act 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.

Citi Accountancy Ltd

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Statement of Financial Activities

for the Year Ended 31 March 2021

Notes	Unrestricted Fund £	Restricted £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES				
Incoming resources from generated				
Voluntary income	139,674	5,000	144,674	-
Investment income	6,504		6,504	-
Incoming resources from charitable activities	5,310		5,310	-
Other incoming resources	15,830		15,830	
Total Incoming resources	167,318	5,000	172,318	0
RESOURCES EXPENDED				
Costs of generating funds				
Voluntary income & Charitable activities	47,377		47,377	-
Fundraising trading: cost of goods sold and c	-	5,000	5,000	-
Governance costs	0		-	-
Finance cost	-		-	-
Charitable activities	47,377	5,000	52,377	0
NET INCOMING RESOURCES	119,941		119,941	0
RECONCILIATION OF FUNDS				
Total funds brought forward	1,771,339		1,771,339	1,771,339
TOTAL FUNDS CARRIED FORWARD	1,891,280		1,891,280	1,771,339

The notes form part of these financial statements

Balance Sheet**as at 31 March 2021**

				2021	2020
	Note	Unrestricted Funds	Restricted Funds	Total funds	Total funds
		£	£	£	£
Fixed Assets					
Tangible assets	7	3,063,345	-	3,063,345	1,862,941
				-	
Current Assets					
Cash at bank and in hand	3	210,038	-	210,038	123,657
Prepayments and accrued income		1,445	-	1,445	-
		211,483	-	211,483	123,657
Creditors: amounts falling due within a year		(485)	-	(485)	(559)
Net current assets		210,998	-	210,998	123,098
Total assets less current liabilities		3,274,343	-	3,274,343	1,986,039
Creditors: amounts falling due after more than a year		(1,168,363)	-	(1,168,363)	0
Net assets		2,105,980	-	2,105,980	1,986,039

FUNDS

Unrestricted funds	11	2,105,980	-	2,105,980	1,986,039
TOTAL FUNDS		2,105,980	-	2,105,980	1,986,039

The financial statements were approved by the Board of Trustees on 3 August 2022 and were signed on its behalf by:

Mr Saleh M Adam – Trustee

The notes form part of these financial statements

Notes to the Financial Statements

For The Year Ended 31 March 2021

1 ACCOUNTING POLICIES**Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

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 particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life

Fixtures and fittings 20% straight-line method

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 particular restricted purposes within the objects of the charity.

Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. GRANT

	2021	2020
	£	£
Grants	<u>15,830</u>	<u>0</u>

3. BANK

Cash at hand	-	-
Barclays Business	197,884	123,657
Barclays Community	8,690	-
Barclays Premium	2,232	-
Masjid Receipt Book	1,232	-
	<u>210,038</u>	<u>123,657</u>

4. Prepayments and accrued income

Prepayments	1,445	
Accrued income	-	-
	<u>1,445</u>	<u>-</u>

5. INVESTMENT INCOME

Interest receivable	4	-
Rents received	6,500	-
	<u>6,504</u>	<u>-</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

7. STAFF COSTS

Wages and salaries	31,338	-
	<u>31,338</u>	<u>-</u>

The average monthly number of employees during the year was as follows:

	<u>2</u>	<u>2</u>
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No employees received emoluments in excess of £60,000.00

8. TANGIBLE FIXED ASSETS

	Freehold Property £	Improvements to Property £	Fixtures & Fittings £	Totals £
COST				
At 1 April 2020	1,862,941	-	-	1,862,941
Additions	1,200,404	-	-	1,200,404
	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>

DEPRECIATION

At 1 April 2020		-	-	-
Charged for the year	-	-	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>

NET BOOK VALUE

At 31 March 2020	<u>1,862,941</u>	<u>-</u>	<u>-</u>	<u>1,862,941</u>
At 31 March 2021	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

Trade creditors	-	559
Taxation and social security	485	-
	<u>485</u>	<u>559</u>

10. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

Bank loans (more than 1 year)- Charity bank ltd	994,963	-
Loan - Interest Free	173,400	-
	<u>1,168,363</u>	<u>0</u>

11. MOVEMENT IN FUNDS

	01-Apr-20	Net movement in funds At 31.03.2021	
Unrestricted funds			
General fund	1,986,039	119,941	2,105,980
Total funds	<u>1,986,039</u>	<u>119,941</u>	<u>2,105,980</u>

Net movement in funds, included in the above are as follows:

	Incoming Resources	Resources Expended	Movement in Funds
Unrestricted funds			
General fund	167,318	(47,377)	119,941
Restricted funds			
General fund	5,000	(5,000)	
Total funds	<u>172,318</u>	<u>(52,377)</u>	<u>119,941</u>

Detailed Statement of Financial Activities

For The Year Ended 31 March 2021

INCOMING RESOURCES

	2021	2020
	£	£
Voluntary income		
Donations	68,343	278,052
Gift aid	76,331	0
Other income	0	0
	144,674	278,052
Investment income		
Interest receivable	4	21
Rents received	6,500	0
	6,504	21
Incoming resources from charitable activities		
Madrassa Fee	5,310	0
	5,310	-
Other Incoming resources		
HMRC JRS Grants	15,830	0
	15,830	-
Total incoming resources	172,318	278,073

RESOURCE EXPENDED

Costs of generating voluntary income

Raising funds	5,000	23,000
Depreciation	-	-
Insurance	-	1,041
Legal fee	-	960
Light and heat	1,922	4,134
Postage and stationery	1,199	-
Rates and water	721	1,103
Repairs & renewals	7,636	530
Telephone and fax	424	532
	11,902	8,300
Fundraising trading: cost of goods sold and other costs		
Bank loan interest	4,137	-
Wages	31,338	32,073
	35,475	32,073

Governance costs		
Donations made	<u>-</u>	
Other resources expended		
Rent and Rates	<u>-</u>	<u>-</u>
Total resources expended	<u>52,377</u>	<u>63,373</u>
Net income	<u>119,941</u>	<u>214,700</u>