

**Masjid-E-Owais-E-Qarni**

**For The Year Ended 31 March 2022**

**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 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 02 August 2023 and signed on its behalf by:

**Mr Saleh M Adam – Trustee**

## **Examiner's Report to the Trustees of**

### **Masjid-E-Owais-E-Qarni**

I report on the accounts for the year ended 31 March 2022 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**

6 Wilson Court, 6 Union Road  
Romford, Essex  
RM7 0GR

# Masjid-E-Owais-E-Qarni

## Statement of Financial Activities

for the Year Ended 31 March 2022

	Unrestricted Fund	Restricted	2022 Total Funds	2021 Total Funds
Notes	£	£	£	£
<b>INCOMING RESOURCES</b>				
<b>Incoming resources from generated</b>				
Voluntary income	228,556		228,556	144,674
Investment income	12,990		12,990	6,504
Incoming resources from charitable activities	6,426		6,426	5,310
Other incoming resources	1,554		1,554	15,830
<b>Total Incoming resources</b>	<b>249,526</b>	<b>0</b>	<b>249,526</b>	<b>172,318</b>
<b>RESOURCES EXPENDED</b>				
<b>Costs of generating funds</b>				
Voluntary income & Charitable activities	128,790		128,790	47,377
Fundraising trading: cost of goods sold and other costs	1282		1,282	5,000
Governance costs	16475		16,475	-
Finance cost	-		-	-
<b>Charitable activities</b>	<b>146,548</b>	<b>0</b>	<b>146,548</b>	<b>52,377</b>
<b>NET INCOMING RESOURCES</b>	<b>102,979</b>		<b>102,979</b>	<b>119,941</b>
<b>RECONCILIATION OF FUNDS</b>				
Total funds brought forward	1,891,280		1,891,280	1,771,339
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>1,994,259</b>		<b>1,994,259</b>	<b>1,891,280</b>

The notes form part of these financial statements

# Masjid-E-Owais-E-Qarni

## Balance Sheet

as at 31 March 2022

				2022	2021
	Note	Unrestricted Funds	Restricted Funds	Total funds	Total funds
		£	£	£	£
<b>Fixed Assets</b>					
Tangible assets	8	3,063,345	-	3,063,345	3,063,345
				-	
<b>Current Assets</b>					
Cash at bank and in hand	3	156,558	-	156,558	210,038
Prepayments and accrued income		672	-	672	1,445
		<b>157,230</b>	<b>-</b>	<b>157,230</b>	<b>211,483</b>
<b>Creditors: amounts falling due within one year</b>		0	-	0	(485)
Net current assets		157,230	-	157,230	210,998
<b>Total assets less current liabilities</b>		<b>3,220,575</b>	<b>-</b>	<b>3,220,575</b>	<b>3,274,343</b>
<b>Creditors: amounts falling due after more than one year</b>		(1,011,616)	-	(1,011,616)	(1,168,363)
Net assets		<b>2,208,959</b>	<b>-</b>	<b>2,208,959</b>	<b>2,105,980</b>
<b>FUNDS</b>					
Unrestricted funds	11	2,208,959	-	2,208,959	2,105,980
<b>TOTAL FUNDS</b>		<b>2,208,959</b>	<b>-</b>	<b>2,208,959</b>	<b>2,105,980</b>

The financial statements were approved by the Board of Trustees on 02 August 2023 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 2022**

**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**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Grants	<u>1,554</u>	<u>15,830</u>

**3. BANK**

Cash at hand	-	-
Barclays Business	144,276	197,884
Barclays Community	9,450	8,690
Barclays Premium	2,231	2,232
Masjid Receipt Book	601	1,232
	<u><b>156,558</b></u>	<u><b>210,038</b></u>

**4. Prepayments and accrued income**

Prepayments (PAYE)	672	1,445
Accrued income	-	-
	<u>672</u>	<u>1,445</u>

**5. INVESTMENT INCOME**

Interest receivable	-	4
Rents received	12,990	6,500
	<u>12,990</u>	<u>6,504</u>

**6. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**7. STAFF COSTS**

Wages and salaries	59,074	31,338
	<u>59,074</u>	<u>31,338</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 £
<b>COST</b>				
At 1 April 2021	3,063,345	-	-	3,063,345
Additions	-	-	-	-
	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>
<b>DEPRECIATION</b>				
At 1 April 2021		-	-	-
Charged for the year	-	-	-	-
<b>At 31 March 2022</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
<b>NET BOOK VALUE</b>				
At 31 March 2021	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>
At 31 March 2022	<u>3,063,345</u>	<u>-</u>	<u>-</u>	<u>3,063,345</u>

**9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

Trade creditors	-	-
Taxation and social security	-	485
	<u>0</u>	<u>485</u>



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

Bank loans (more than 1 year)- Charity bank ltd	966,716	994,963
Loan - Interest Free	44,900	173,400
	<u>1,011,616</u>	<u>1,168,363</u>

**11. MOVEMENT IN FUNDS**

	01-Apr-21	Net movement in funds	At 31.03.2022
<b>Unrestricted funds</b>			
General fund	2,105,980	102,979	2,208,959
<b>Total funds</b>	<u>2,105,980</u>	<u>102,979</u>	<u>2,208,959</u>

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

	Incoming Resources	Resources Expended	Movement in F
<b>Unrestricted funds</b>			
General fund	249,526	(145,266)	104,261
<b>Restricted funds</b>			
General fund	-	(1,282)	1,282
<b>Total funds</b>	<u>249,526</u>	<u>(146,548)</u>	<u>102,979</u>

# Masjid-E-Owais-E-Qarni

## Detailed Statement of Financial Activities

For The Year Ended 31 March 2022

### INCOMING RESOURCES

	2022	2021
	£	£
<b>Voluntary income</b>		
Donations	214,523	68,343
Gift aid	4,006	76,331
Other income	10,027	0
	<b>228,556</b>	<b>144,674</b>
<b>Investment income</b>		
Interest receivable	0	4
Rents received	12,990	6,500
	<b>12,990</b>	<b>6,504</b>
<b>Incoming resources from charitable activities</b>		
Madrassa Fee	6,426	5,310
	<b>6,426</b>	<b>5,310</b>
<b>Other Incoming resources</b>		
HMRC JRS & other Grants	1,554	15,830
	<b>1,554</b>	<b>15,830</b>
<b>Total incoming resources</b>	<b>249,526</b>	<b>172,318</b>

### RESOURCE EXPENDED

#### Costs of generating voluntary income

Raising funds	1,282	5,000
Depreciation	-	-
Consultancy fees	6,330	-
Insurance	3,127	-
Light and heat	10,644	1,922
Rates	753	721
Repairs and maintenance	20,984	7,636
Postage and stationery	-	1,199
Telephone and internet	607	424
	<b>42,444</b>	<b>11,902</b>

**Fundraising trading: cost of goods sold and other costs**

Bank loan interest	27,273	4,137
Wages	59,074	31,338
	<u>86,346</u>	<u>35,475</u>

**Governance costs**

Donations made	<u>16,475</u>	
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**Other resources expended**

Rent and Rates	<u>-</u>	<u>-</u>
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**Total resources expended**

<u>146,548</u>	<u>52,377</u>
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**Net income**

<u>102,979</u>	<u>119,941</u>
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