

NORTHOLT ISLAMIC CENTRE

England & Wales · Charity number 1189047

Details

Status Registered

Legal form CIO

Registered 2020-04-14

Register [View on the Charity Commission register](#)

Contact

Address 159 Church Road
Northolt
UB5 5AG

Phone 07599530189

Email uzzman_1@hotmail.com

Website WWW.NICLONDON.ORG

Activities

Objects: TO ADVANCE THE TEACHINGS OF THE RELIGION ISLAM (SEE FAITH STATEMENT IN SCHEDULE 1) IN NORTHOLT FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE ON ISLAM TO ENLIGHTEN OTHERS ABOUT THE ISLAM RELIGION.

Activities: The charity object and activities are to develop a place of worship for Muslims living in and around Northolt.

Classification

- **How:** Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** Religious Activities

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£203,924	£95,052	-	-
2023-12-31	£209,592	£81,336	-	-
2022-12-31	£125,617	£51,087	-	-
2021-12-31	£115,010	£40,896	-	-
2020-12-31	£60,585	£29,780	-	-

Trustees

Name	Role	Appointed
MUHAMMAD ARSHAD		2020-04-14
Muhammad Tareq Bin Ali		2020-04-14
SAID AMOUHOU		2020-04-14
Shahbaz Aleem Meer		2020-04-14
UZZMAN AHMAD KHAN		2020-04-14

NORTHOLT ISLAMIC CENTRE

England & Wales - Charity number 1189047

Accounts

Charity registration number 1189047 (England and Wales)

**NORTHOLT ISLAMIC CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024**

NORTHOLT ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Muhammad Arshad Mr Muhammad Tareq Ali Mr Uzzman Khan Mr Said Amouhou Mr Shahbaz Meer
Charity number	1189047
Principal address	159 Church Road Northolt Middlesex England UB5 5AG
Independent examiner	MUS Accountants Limited 268 Bath Road, Regus Office 146 Slough SL1 4DX

NORTHOLT ISLAMIC CENTRE

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NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024. Northolt Islamic Centre (NIC) was registered with charity commission on 14 April 2020 as CIO - Foundation (Charitable incorporated Organisation).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to develop a place of worship for Muslims living in and around Northolt. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

Northolt Islamic Centre (NIC) meets the Charity Commission public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

Plans for future periods

NIC is a well established charity organisation supporting Muslim families across Northolt. Our future aim includes:

- a) Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- b) Involving local residents and groups in issue and developments likely to affect quality of life in the local area
- c) Developing new projects and initiatives that meet the current and emerging needs of the Muslim community
- d) Strengthening internal governance structures and broadening the role and involvement of trustees

Structure, governance and management

The charity is a CIO Foundation and is governed by its constitution of a charitable Incorporated Organisation whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Muhammad Arshad
Mr Muhammad Tareq Ali
Mr Uzzman Khan
Mr Said Amouhou
Mr Shahbaz Meer

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

All above charity trustees are the first charity trustees and are appointed indefinitely (i.e. for life or until they retire).

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

Reference and administrative details:

Registered Charity number

1189047

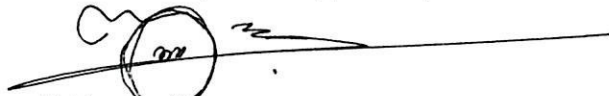
Principal address

159 Church Road

Northolt

UB5 5AG

The trustees report was approved by the Board of Trustees.

A handwritten signature in black ink, appearing to read 'Uzzman Khan', is written over a circular stamp. A long horizontal line extends to the right from the end of the signature.

Mr Uzzman Khan

Trustees

31 October 2025

NORTHOLT ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHOLT ISLAMIC CENTRE

I report to the trustees on my examination of the financial statements of NORTHOLT ISLAMIC CENTRE (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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


Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 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.


Muhammad Usman FCCA
MUS Accountants Limited
Chartered Certified Accountants
268 Bath Road, Regus
Office 146
Slough
SL1 4DX

Dated: 31 October 2025

NORTHOLT ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	193,924	191,412
Charitable activities	4	10,000	18,180
Total income		<u>203,924</u>	<u>209,592</u>
Expenditure on:			
Charitable activities	5	95,052	87,479
Total expenditure		<u>95,052</u>	<u>87,479</u>
Net income and movement in funds		<u>108,872</u>	<u>122,113</u>
Reconciliation of funds:			
Fund balances at 1 January 2024		497,707	375,594
Fund balances at 31 December 2024		<u>606,579</u>	<u>497,707</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


NORTHOLT ISLAMIC CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	10		620,086		628,403
Current assets					
Cash at bank and in hand		223,387		133,579	
Creditors: amounts falling due within one year	11	(1,648)		(2,029)	
Net current assets			221,739		131,550
Total assets less current liabilities			841,825		759,953
Creditors: amounts falling due after more than one year	12		(235,246)		(262,246)
Net assets			606,579		497,707
The funds of the charity					
Unrestricted funds	13		606,579		497,707
			606,579		497,707

The financial statements were approved by the trustees on 31 October 2025


Mr Uzzman Khan
Trustees

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Northolt Islamic Centre registered as a charity with charity commission on 14 April 2020 as CIO-Foundation (Charitable Incorporated Organisation) having charity registration number 1189047. The registered office is 151 Church Road, Northolt, UB5 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 Years
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Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	193,924	191,412
Donations and gifts		
Donations	130,238	127,586
Friday collection	33,016	36,771
Madrassa fee	22,673	10,062
HMRC gift aid	7,997	16,993
	<u>193,924</u>	<u>191,412</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2024	2023
	£	£
Rental income		
Charitable rental income	10,000	18,180

5 Expenditure on charitable activities

	Charitable Expenditure 2024	Charitable Expenditure 2023
	£	£
Direct costs		
Staff costs	42,097	31,975
Depreciation and impairment	10,211	10,211
Rent and service charges	13,947	14,740
Light and heat	7,191	10,476
General expense	-	408
Telephone and internet	72	72
Printing and stationary	681	197
Insurance	1,876	1,626
Bank fees	1,187	474
Repairs and maintenance	3,278	-
Accountancy	3,840	1,200
Cleaning	411	288
Entertainment	1,773	100
Madrassa expense	2,748	2,536
Software costs	651	343
Rates	1,089	2,418
Subscription	-	27
Other direct costs	4,000	10,388
	<u>95,052</u>	<u>87,479</u>
Analysis by fund		
Unrestricted funds	<u>95,052</u>	<u>87,479</u>

6 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the audit of the charity's financial statements	-	-
Depreciation of owned tangible fixed assets	10,211	10,211

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
	7	6
	<u>7</u>	<u>6</u>
Employment costs	2024	2023
	£	£
Wages and salaries	42,097	31,975
	<u>42,097</u>	<u>31,975</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Total £
Cost			
At 1 January 2024	560,568	88,257	648,825
Additions	-	1,895	1,895
	<u>560,568</u>	<u>90,152</u>	<u>650,720</u>
At 31 December 2024	560,568	90,152	650,720
	<u>560,568</u>	<u>90,152</u>	<u>650,720</u>
Depreciation and impairment			
At 1 January 2024	20,423	-	20,423
Depreciation charged in the year	10,211	-	10,211
	<u>30,634</u>	<u>-</u>	<u>30,634</u>
At 31 December 2024	30,634	-	30,634
	<u>30,634</u>	<u>-</u>	<u>30,634</u>
Carrying amount			
At 31 December 2024	529,934	90,152	620,086
	<u>529,934</u>	<u>90,152</u>	<u>620,086</u>
At 31 December 2023	540,146	88,257	628,403
	<u>540,146</u>	<u>88,257</u>	<u>628,403</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

11 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	208	143
Other creditors	-	446
Accruals and deferred income	1,440	1,440
	<u>1,648</u>	<u>2,029</u>

12 Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Other creditors	235,246	262,246
	<u>235,246</u>	<u>262,246</u>

13 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2024	Incoming resources	Resources expended	At 31 December 2024
	£	£	£	£
General funds	497,707	203,924	(95,052)	606,579
	<u>497,707</u>	<u>203,924</u>	<u>(95,052)</u>	<u>606,579</u>
Previous year:	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	375,594	209,592	(87,479)	497,707
	<u>375,594</u>	<u>209,592</u>	<u>(87,479)</u>	<u>497,707</u>

14 Charity activities

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

15 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).

NORTHOLT ISLAMIC CENTRE

England & Wales - Charity number 1189047

Accounts

Charity registration number 1189047

NORTHOLT ISLAMIC CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

NORTHOLT ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Muhammad Arshad Mr Muhammad Tareq Ali Mr Uzzman Khan Mr Said Amouhou Mr Shahbaz Meer
Charity number	1189047
Principal address	159 Church Road Northolt Middlesex England UB5 5AG
Independent examiner	MUS Accountants Limited 268 Bath Road, Regus Office 146 Slough SL1 4DX

NORTHOLT ISLAMIC CENTRE

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NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023. Northolt Islamic Centre (NIC) was registered with charity commission on 14 April 2020 as CIO - Foundation (Charitable incorporated Organisation).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to develop a place of worship for Muslims living in and around Northolt. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

Northolt Islamic Centre (NIC) meets the Charity Commission public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

Plans for future periods

NIC is a well established charity organisation supporting Muslim families across Northolt. Our future aim includes:

- a) Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- b) Involving local residents and groups in issues and developments likely to affect quality of life in the local area
- c) Developing new projects and initiatives that meet the current and emerging needs of the Muslim community
- d) Strengthening internal governance structures and broadening the role and involvement of trustees

Structure, governance and management

The charity is a CIO Foundation and is governed by its constitution of a charitable Incorporated Organisation whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Muhammad Arshad
Mr Muhammad Tareq Ali
Mr Uzzman Khan
Mr Said Amouhou
Mr Shahbaz Meer

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

All above charity trustees are the first charity trustees and are appointed indefinitely (i.e. for life or until they retire).

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

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Reference and administrative details:

Registered Charity number

1189047

Principal address

159 Church Road
Northolt
UB5 5AG

The trustees report was approved by the Board of Trustees.


Mr Uzzman Khan
Trustees

29 October 2024

NORTHOLT ISLAMIC CENTRE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

NORTHOLT ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHOLT ISLAMIC CENTRE

I report to the trustees on my examination of the financial statements of NORTHOLT ISLAMIC CENTRE (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement


Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Muhammad Usman FCCA 
MUS Accountants Limited
Chartered Certified Accountants
268 Bath Road, Regus
Office 146
Slough
SL1 4DX

Dated: 29 October 2024

NORTHOLT ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	191,412	99,995
Charitable activities	4	18,180	25,622
Total income		<u>209,592</u>	<u>125,617</u>
Expenditure on:			
Charitable activities	5	81,336	51,087
Total expenditure		<u>81,336</u>	<u>51,087</u>
Net income and movement in funds		<u>128,256</u>	<u>74,530</u>
Reconciliation of funds:			
Fund balances at 1 January 2023		375,594	301,065
Fund balances at 31 December 2023		<u>503,850</u>	<u>375,595</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.


NORTHOLT ISLAMIC CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	10		628,403		621,011
Current assets					
Debtors	11	6,143		10,250	
Cash at bank and in hand		133,579		34,209	
		<u>139,722</u>		<u>44,459</u>	
Creditors: amounts falling due within one year	13	<u>(264,275)</u>		<u>(289,875)</u>	
Net current liabilities			(124,553)		(245,416)
Total assets less current liabilities			<u>503,850</u>		<u>375,595</u>
Net assets excluding pension liability			<u>503,850</u>		<u>375,595</u>
			<u><u>503,850</u></u>		<u><u>375,595</u></u>
The funds of the charity					
Unrestricted funds			503,850		375,595
			<u>503,850</u>		<u>375,595</u>
			<u><u>503,850</u></u>		<u><u>375,595</u></u>

The financial statements were approved by the trustees on 30 October 2024


Mr Uzzman Khan
Trustees

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Northolt Islamic Centre registered as a charity with charity commission on 14 April 2020 as CIO-Foundation (Charitable Incorporated Organisation) having charity registration number 1189047. The registered office is 151 Church Road, Northolt, UB5 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 Years
-----------------------------	----------

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	191,412	99,995

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

4 Income from charitable activities

	Unrestricted funds	Unrestricted funds
	2023	2022
	£	£
Rental income		
Charitable rental income	18,180	25,622

	Charitable Expenditure	Charitable Expenditure
	2023	2022
	£	£
Direct costs		
Staff costs	31,975	20,174
Depreciation and impairment	10,211	10,211
Rent and service charges	14,740	14,072
Light and heat	10,476	2,328
General expense	408	109
Telephone and internet	72	1,761
Printing and stationary	197	801
Insurance	1,626	1,348
Bank fees	474	38
Repairs and maintenance	-	245
Accountancy	1,200	-
Cleaning	288	-
Entertainment	100	-
Madrassa expense	2,536	-
Software costs	343	-
Rates	2,418	-
Subscription	27	-
Other direct costs	4,245	-
	<u>81,336</u>	<u>51,087</u>
Analysis by fund		
Unrestricted funds	81,336	51,087

6 Net movement in funds

	2023	2022
	£	£
The net movement in funds is stated after charging/(crediting):		
Depreciation of owned tangible fixed assets	10,211	10,211

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2023

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2023 Number	2022 Number
	6	4
	<u>6</u>	<u>4</u>
Employment costs	2023	2022
	£	£
Wages and salaries	31,975	20,174
	<u>31,975</u>	<u>20,174</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Total £
Cost			
At 1 January 2023	560,568	-	560,568
Additions	-	88,257	88,257
	<u>560,568</u>	<u>88,257</u>	<u>648,825</u>
At 31 December 2023	560,568	88,257	648,825
	<u>560,568</u>	<u>88,257</u>	<u>648,825</u>
Depreciation and impairment			
At 1 January 2023	10,211	-	10,211
Depreciation charged in the year	10,211	-	10,211
	<u>20,422</u>	<u>-</u>	<u>20,422</u>
At 31 December 2023	20,422	-	20,422
	<u>20,422</u>	<u>-</u>	<u>20,422</u>
Carrying amount			
At 31 December 2023	540,146	88,257	628,403
	<u>540,146</u>	<u>88,257</u>	<u>628,403</u>
At 31 December 2022	550,357	70,654	621,011
	<u>550,357</u>	<u>70,654</u>	<u>621,011</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

11 Debtors		
	2023	2022
Amounts falling due within one year:	£	£
Other debtors	6,143	10,250
	<u> </u>	<u> </u>
12 Loans and overdrafts		
	2023	2022
	£	£
Other loans - Qarze hasna	262,246	287,846
	<u> </u>	<u> </u>
Payable within one year	262,246	287,846
	<u> </u>	<u> </u>
13 Creditors: amounts falling due within one year		
	2023	2022
	£	£
Borrowings	262,246	287,846
Other taxation and social security	143	143
Other creditors	446	446
Accruals and deferred income	1,440	1,440
	<u> </u>	<u> </u>
	<u>264,275</u>	<u>289,875</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 January 2023	Incoming resources	Resources expended	At 31 December 2023
	£	£	£	£
General funds	375,594	209,592	(81,336)	503,850
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:				
	At 1 January 2022	Incoming resources	Resources expended	At 31 December 2022
	£	£	£	£
General funds	301,065	125,617	(51,087)	375,595
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

15 Charity activities

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

16 Related party transactions

There were no disclosable related party transactions during the year (2022 - none).

NORTHOLT ISLAMIC CENTRE

England & Wales - Charity number 1189047

Accounts

Charity registration number 1189047

NORTHOLT ISLAMIC CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

NORTHOLT ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Muhammad Arshad Mr Muhammad Tareq Ali Mr Uzzman Khan Mr Said Amouhou Mr Shahbaz Meer
Charity number	1189047
Principal address	159 Church Road Northolt Middlesex England UB5 5AG
Independent examiner	MUS Accountants Limited 125 The Grove Stratford London E15 1EN

NORTHOLT ISLAMIC CENTRE

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NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their annual report and financial statements for the year ended 31 December 2022. Northolt Islamic Centre (NIC) was registered with charity commission on 14 April 2020 as CIO - Foundation (Charitable incorporated Organisation).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to develop a place of worship for Muslims living in and around Northolt. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

Northolt Islamic Centre (NIC) meets the Charity Commission public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

Plans for future periods

NIC is a well established charity organisation supporting Muslim families across Northolt. Our future aim includes:

- a) Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- b) Involving local residents and groups in issue and developments likely to affect quality of life in the local area
- c) Developing new projects and initiatives that meet the current and emerging needs of the Muslim community
- d) Strengthening internal governance structures and broadening the role and involvement of trustees

Structure, governance and management

The charity is a CIO Foundation and is governed by its constitution of a charitable Incorporated Organisation whose only voting members are its charity trustees.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Muhammad Arshad
Mr Muhammad Tareq Ali
Mr Uzzman Khan
Mr Said Amouhou
Mr Shahbaz Meer

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

All above charity trustees are the first charity trustees and are appointed indefinitely (i.e. for life or until they retire).

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

Reference and administrative details:

Registered Charity number

1189047

Principal address

159 Church Road

Northolt

UB5 5AG

The trustees report was approved by the Board of Trustees.



Mr Uzzman Khan

Trustees

5 February 2024

NORTHOLT ISLAMIC CENTRE

STATEMENT OF TRUSTEES RESPONSIBILITIES

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

NORTHOLT ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHOLT ISLAMIC CENTRE

I report to the trustees on my examination of the financial statements of NORTHOLT ISLAMIC CENTRE (the charity) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

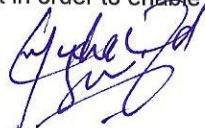
I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.

Muhammad Usman FCCA
MUS Accountants Limited
Chartered Certified Accountants
125 The Grove
Stratford
London
E15 1EN



Dated: 5 February 2024

NORTHOLT ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	99,995	90,260
Charitable activities	4	25,622	24,750
Total income		<u>125,617</u>	<u>115,010</u>
<u>Expenditure on:</u>			
Charitable activities	5	51,087	40,896
Net income for the year/ Net movement in funds		74,530	74,114
Fund balances at 1 January 2022		301,065	226,951
Fund balances at 31 December 2022		<u><u>375,595</u></u>	<u><u>301,065</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NORTHOLT ISLAMIC CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		621,011		560,568
Current assets					
Cash at bank and in hand		34,209		24,272	
Creditors: amounts falling due within one year	12	<u>(279,625)</u>		<u>(283,775)</u>	
Net current liabilities			<u>(245,416)</u>		<u>(259,503)</u>
Total assets less current liabilities			<u>375,595</u>		<u>301,065</u>
Income funds					
Unrestricted funds			<u>375,595</u>		<u>301,065</u>
			<u>375,595</u>		<u>301,065</u>

The financial statements were approved by the Trustees on 5 February 2024


Mr Uzzman Khan
Trustee

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

Charity information

Northolt Islamic Centre registered as a charity with charity commission on 14 April 2020 as CIO-Foundation (Charitable Incorporated Organisation) having charity registration number 1189047. The registered office is 151 Church Road, Northolt, UB5 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	50 Years
-----------------------------	----------

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	99,995	80,396
Grants - COVID 19	-	9,864
	<u>99,995</u>	<u>90,260</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2022

4 Charitable activities

	Charitable Income 2022 £	Charitable Income 2021 £
Charitable rental income	25,622	24,750

5 Charitable activities

	Charitable Expenditure 2022 £	Charitable Expenditure 2021 £
Staff costs	20,174	21,343
Depreciation and impairment	10,211	-
Rent and service charges	14,072	9,689
Rates	2,328	4,206
Light and heat	109	-
Telephone and internet	1,761	1,335
Books and furniture	801	-
Insurance	1,348	1,314
General expense	38	127
Repairs and maintenance	245	927
	<u>51,087</u>	<u>38,941</u>
Share of governance costs (see note 6)	-	1,955
	<u>51,087</u>	<u>40,896</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £
Legal and professional	-	-	-	515
Accountancy fee	-	-	-	1,440
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,955</u>
Analysed between Charitable activities	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,955</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	4	3
	<u>4</u>	<u>3</u>
Employment costs	2022	2021
	£	£
Wages and salaries	20,174	21,343
	<u>20,174</u>	<u>21,343</u>

There were no employees whose annual remuneration was more than £60,000.

9 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

10 Tangible fixed assets

	Freehold land and buildings £	Assets under construction £	Total £
Cost			
At 1 January 2022	560,568	-	560,568
Additions	-	70,654	70,654
	<u>560,568</u>	<u>70,654</u>	<u>631,222</u>
At 31 December 2022	560,568	70,654	631,222
	<u>560,568</u>	<u>70,654</u>	<u>631,222</u>
Depreciation and impairment			
Depreciation charged in the year	10,211	-	10,211
	<u>10,211</u>	<u>-</u>	<u>10,211</u>
At 31 December 2022	10,211	-	10,211
	<u>10,211</u>	<u>-</u>	<u>10,211</u>
Carrying amount			
At 31 December 2022	550,357	70,654	621,011
	<u>550,357</u>	<u>70,654</u>	<u>621,011</u>
At 31 December 2021	560,568	-	560,568
	<u>560,568</u>	<u>-</u>	<u>560,568</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

11 Loans and overdrafts

	2022 £	2021 £
Other loans - Qarze hasna	287,846	281,746
Payable within one year	287,846	281,746

12 Creditors: amounts falling due within one year

	2022 £	2021 £
Borrowings	287,846	281,746
Other taxation and social security	143	143
Other creditors	(9,804)	446
Accruals and deferred income	1,440	1,440
	<u>279,625</u>	<u>283,775</u>

13 Charity activities

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

14 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

NORTHOLT ISLAMIC CENTRE

England & Wales - Charity number 1189047

Accounts

Charity registration number 1189047

NORTHOLT ISLAMIC CENTRE
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

NORTHOLT ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Muhammad Arshad Mr Muhammad Tareq Ali Mr Uzzman Khan Mr Said Amouhou Mr Shahbaz Meer
Charity number	1189047
Principal address	159 Church Road Northolt Middlesex England UB5 5AG
Independant examiner	MUS Accountants Limited 125 The Grove Stratford London United Kingdom E15 1EN

NORTHOLT ISLAMIC CENTRE

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Balance sheet	6
Notes to the financial statements	7 - 12

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021. Northolt Islamic Centre (NIC) was registered with charity commission on 14 April 2020 as CIO - Foundation (Charitable incorporated Organisation).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to develop a place of worship for Muslims living in and around Northolt. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

Northolt Islamic Centre (NIC) meets the Charity Commission public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

Plans for future periods

NIC is a well established charity organisation supporting Muslim families across Northolt. Our future aim includes:

- a) Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- b) Involving local residents and groups in issues and developments likely to affect quality of life in the local area
- c) Developing new projects and initiatives that meet the current and emerging needs of the Muslim community
- d) Strengthening internal governance structures and broadening the role and involvement of trustees

Structure, governance and management

The charity is a CIO Foundation and is governed by its constitution of a charitable Incorporated Organisation whose only voting members are its charity trustees.

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Muhammad Arshad
Mr Muhammad Tareq Ali
Mr Uzzman Khan
Mr Said Amouhou
Mr Shahbaz Meer

All above charity trustees are the first charity trustees and are appointed indefinitely (i.e. for life or until they retire).

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

Reference and administrative details:

Registered Charity number
1189047

Principal address
159 Church Road
Northolt
UB5 5AG

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

Statement of trustees responsibilities

The trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- 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 sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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.

The trustees report was approved by the Board of Trustees.



Mr Uzzman Khan
Trustees

31 October 2022

NORTHOLT ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHOLT ISLAMIC CENTRE

I report to the trustees on my examination of the financial statements of NORTHOLT ISLAMIC CENTRE (the charity) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

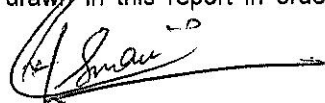
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Muhammad Usman FCCA
MUS Accountants Limited
Chartered Certified Accountants
125 The Grove
Stratford
London
E15 1EN
United Kingdom

Dated: 31 October 2022

NORTHOLT ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income from:</u>			
Donations and legacies	3	90,260	45,647
Charitable activities	4	24,750	14,938
Total income		<u>115,010</u>	<u>60,585</u>
<u>Expenditure on:</u>			
Charitable activities	5	40,896	29,780
Net income for the year/ Net movement in funds		<u>74,114</u>	<u>30,805</u>
Fund balances at 1 January 2021		226,951	196,146
Fund balances at 31 December 2021		<u><u>301,065</u></u>	<u><u>226,951</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

NORTHOLT ISLAMIC CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2021

	Notes	2021		2020	
		£	£	£	£
Fixed assets					
Tangible assets	9		560,568		553,987
Current assets					
Cash at bank and in hand		24,272		15,256	
Creditors: amounts falling due within one year	11	(283,775)		(304,292)	
Net current liabilities			(259,503)		(289,036)
Total assets less current liabilities			301,065		264,951
Creditors: amounts falling due after more than one year	12		-		(38,000)
Net assets			301,065		226,951
Income funds					
Unrestricted funds			301,065		226,951
			301,065		226,951

The financial statements were approved by the Trustees on 31 October 2022



Mr Uzziman Khan
Trustee

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Northolt Islamic Centre registered as a charity with charity commission on 14 April 2020 as CIO-Foundation (Charitable Incorporated Organisation) having charity registration number 1189047. The registered office is 151 Church Road, Northolt, UB5 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's Constitution of a charitable incorporated organisation whose only voting members are its charity trustees, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
-----------------------------	-----

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Donations and gifts	80,396	28,913
Grants - COVID 19	9,864	16,734
	<u>90,260</u>	<u>45,647</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

4 Charitable activities

	Charitable Income 2021 £	Charitable Income 2020 £
Charitable rental income	24,750	14,938

5 Charitable activities

	Charitable Expenditure 2021 £	Charitable Expenditure 2020 £
Staff costs	21,343	12,060
Rent and service charges	9,689	8,579
Rates	4,206	753
Light and heat	-	230
Telephone and internet	1,335	293
Insurance	1,314	1,035
General expense	127	30
Repairs and maintenance	927	5,400
	<u>38,941</u>	<u>28,380</u>
Share of governance costs (see note 6)	1,955	1,400
	<u>40,896</u>	<u>29,780</u>

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Legal and professional	-	515	515	-	200	200
Accountancy fee	-	1,440	1,440	-	1,200	1,200
	<u>-</u>	<u>1,955</u>	<u>1,955</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>
Analysed between Charitable activities	<u>-</u>	<u>1,955</u>	<u>1,955</u>	<u>-</u>	<u>1,400</u>	<u>1,400</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	3	2
	<u>3</u>	<u>2</u>
Employment costs	2021	2020
	£	£
Wages and salaries	21,343	12,060
	<u>21,343</u>	<u>12,060</u>

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

	Freehold land and buildings £
Cost	
At 1 January 2021	553,987
Additions	6,581
	<u>560,568</u>
At 31 December 2021	560,568
Carrying amount	
At 31 December 2021	560,568
	<u>560,568</u>
At 31 December 2020	553,987
	<u>553,987</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Loans and overdrafts

	2021 £	2020 £
Bank loans	-	38,000
Other loans - Qarze hasna	281,746	301,596
	<u>281,746</u>	<u>339,596</u>
Payable within one year	281,746	301,596
Payable after one year	-	38,000
	<u>281,746</u>	<u>339,596</u>

11 Creditors: amounts falling due within one year

	2021 £	2020 £
Borrowings	281,746	301,596
Other taxation and social security	143	-
Other creditors	446	1,496
Accruals and deferred income	1,440	1,200
	<u>283,775</u>	<u>304,292</u>

12 Creditors: amounts falling due after more than one year

	Notes	2021 £	2020 £
Bank loans	10	-	38,000
		<u>-</u>	<u>38,000</u>

13 Charity activities

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

NORTHOLT ISLAMIC CENTRE

England & Wales - Charity number 1189047

Accounts

Charity Registration No. 1189047

**NORTHOLT ISLAMIC CENTRE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 DECEMBER 2020**

NORTHOLT ISLAMIC CENTRE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Muhammad Arshad	(Appointed 14 April 2020)
Mr Muhammad Tareq Ali	(Appointed 14 April 2020)
Mr Uzzman Khan	(Appointed 14 April 2020)
Mr Said Amouhou	(Appointed 14 April 2020)
Mr Shahbaz Meer	(Appointed 14 April 2020)

Charity number

1189047

Principal address

151 Church Road
Northolt
Middlesex
England
UB5 5AG

Independent examiner

MUS Accountants Limited
125 The Grove
Stratford
London
United Kingdom
E15 1EN

NORTHOLT ISLAMIC CENTRE

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NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 DECEMBER 2020

The trustees present their annual report and financial statements for the Period ended 31 December 2020. Northolt Islamic Centre (NIC) was registered with charity commission on 14 April 2020 as CIO - Foundation (Charitable incorporated Organisation).

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's [governing document], the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The charity's objects are to develop a place of worship for Muslims living in and around Northolt. The charity also organises and participates in community events to promote equality, diversity and good race relations.

Public benefit

Northolt Islamic Centre (NIC) meets the Charity Commission public benefit criteria under both the advancement of education and the advancement of citizenship or community development objectives. The trustees have complied with section 17 of Charities Act 2011 with regards to public benefit guidance issued by the Charity Commission.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the Period.

The charity has managed to bring in a stable stream of donations and has kept costs at a minimum. The charity also achieved significant results in most cost effective ways possible which is reflected by the retained funds by the charity. The funds can be used to start new charitable projects.

Plans for future periods

NIC is a well established charity organisation supporting Muslim families across Northolt. Our future aim includes:

- a) Continue to diversify funding streams, so that core organisational costs are met from a range of sources
- b) Involving local residents and groups in issues and developments likely to affect quality of life in the local area
- c) Developing new projects and initiatives that meet the current and emerging needs of the Muslim community
- d) Strengthening internal governance structures and broadening the role and involvement of trustees

Structure, governance and management

The charity is a CIO Foundation and is governed by its constitution of a charitable Incorporated Organisation whose only voting members are its charity trustees.

NORTHOLT ISLAMIC CENTRE

TRUSTEES REPORT (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

The trustees who served during the Period and up to the date of signature of the financial statements were:

Mr Muhammad Arshad	(Appointed 14 April 2020)
Mr Muhammad Tareq Ali	(Appointed 14 April 2020)
Mr Uzzman Khan	(Appointed 14 April 2020)
Mr Said Amouhou	(Appointed 14 April 2020)
Mr Shahbaz Meer	(Appointed 14 April 2020)

All above charity trustees are the first charity trustees and are appointed indefinitely (i.e. for life or until they retire).

None of the trustees has any beneficial interest in the charity. All of the trustees are members of the charity.

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

Reference and administrative details:

Registered Charity number
1189047

Principal address

151 Church Road
Northolt
UB5 5AG

The trustees report was approved by the Board of Trustees.



Mr Uzzman Khan
Trustees

11 November 2021

NORTHOLT ISLAMIC CENTRE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF NORTHOLT ISLAMIC CENTRE

I report to the trustees on my examination of the financial statements of NORTHOLT ISLAMIC CENTRE (the charity) for the Period ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

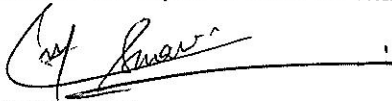
Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no 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 charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements to be reached.



Muhammad Usman FCCA
MUS Accountants Limited
Chartered Certified Accountants
125 The Grove
Stratford
London
E15 1EN
United Kingdom

Dated: 11 November 2021

NORTHOLT ISLAMIC CENTRE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD ENDED 31 DECEMBER 2020

	Notes	Unrestricted funds 2020 £
<u>Income from:</u>		
Donations and legacies	3	45,647
Charitable activities	4	14,938
Total income		<u>60,585</u>
<u>Expenditure on:</u>		
Charitable activities	5	<u>29,780</u>
Net income for the Period/ Net movement in funds		<u>30,805</u>
Fund balances at 14 April 2020		196,146
Fund balances at 31 December 2020		<u><u>226,951</u></u>

The statement of financial activities includes all gains and losses recognised in the Period.

All income and expenditure derive from continuing activities.


NORTHOLT ISLAMIC CENTRE

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020 £	£
Fixed assets			
Tangible assets	9		553,987
Current assets			
Cash at bank and in hand		15,256	
Creditors: amounts falling due within one year	11	(304,292)	
Net current liabilities			(289,036)
Total assets less current liabilities			264,951
Creditors: amounts falling due after more than one year	12		(38,000)
Net assets			226,951
Income funds			
Unrestricted funds			226,951
			226,951

The financial statements were approved by the Trustees on 11 November 2021


Mr Uzzman Khan
Trustee

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Northolt Islamic Centre registered as a charity with charity commission on 14 April 2020 as CIO-Foundation (Charitable Incorporated Organisation) having charity registration number 1189047. The registered office is 151 Church Road, Northolt, UB5 5AG.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	nil
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Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans 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. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds
	2020 £
Donations and gifts	28,913
Grants - COVID 19	16,734
	<hr/>
	45,647
	<hr/> <hr/>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

4 Charitable activities

	Charitable Income 2020 £
Charitable rental income	14,938

5 Charitable activities

	Charitable Expenditure 2020 £
Staff costs	12,060
Rent and service charges	8,579
Rates	753
Light and heat	230
Telephone and internet	293
Insurance	1,035
General expense	30
Repairs and maintenance	5,400
	<u>28,380</u>
Share of governance costs (see note 6)	1,400
	<u>29,780</u>

6 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £
Legal and professional	-	200	200	-	-
Accountancy fee	-	1,200	1,200	-	-
	<u>-</u>	<u>1,400</u>	<u>1,400</u>	<u>-</u>	<u>-</u>
Analysed between Charitable activities	<u>-</u>	<u>1,400</u>	<u>1,400</u>	<u>-</u>	<u>-</u>

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the Period.

8 Employees

The average monthly number of employees during the Period was:

2020
Number

2

Employment costs

2020
£

Wages and salaries

12,060

There were no employees whose annual remuneration was more than £60,000.

9 Tangible fixed assets

Freehold land and buildings
£

Cost

Additions

553,987

At 31 December 2020

553,987

Carrying amount

At 31 December 2020

553,987

10 Loans and overdrafts

2020
£

Bank loans

38,000

Other loans - Qarze hasna

301,596

339,596

Payable within one year

301,596

Payable after one year

38,000

NORTHOLT ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 DECEMBER 2020

10 Loans and overdrafts

(Continued)

The long-term loans are in respect of bounce back loan. No interest is charged for a period of first 12 months.

11 Creditors: amounts falling due within one year

	2020 £
Borrowings	301,596
Other creditors	1,496
Accruals and deferred income	1,200
	<u>304,292</u>

12 Creditors: amounts falling due after more than one year

	Notes	2020 £
Bank loans	10	<u>38,000</u>

13 Charity activities

On 14 April 2020, Northolt Islamic Centre (Charity registration 1181159) ceased its activities under unincorporated charity structure. The charity was converted to CIO (Charitable Incorporated Organisation).

New charity "Northolt Islamic Centre" was registered on 14 April 2020 under CIO Foundation model having charity registration number 1189047. On this date trustees passed resolution and transferred all assets and liabilities from old charity "Northolt Islamic Centre - charity no: 1181159) to new charity "Northolt Islamic Centre - charity no: 1189047).

14 Related party transactions

There were no disclosable related party transactions during the Period (- none).