
GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

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GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Trustees

Mohamed Jama, Trustee
Abdul Hamid Ismail, Trustee
Abul Kalam, Trustee Finance Secretary
Aided Elmi Ali, Membership Trustee
Altaf Ismail, PR Secretary
Ajibola Daod, Admin Secretary
Mohamed Salad Mohamed, Trustee
Abdulaziz Mohamed, Trustee
Sanam Mia, Vice Chair (Deputy Director)
Tanvir Wadud, Trustee
Mohammed Monjurul Ahasan, Trustee
Abdalla Abdalla, Trustee
Ahmed S Farah, Chairman (Director)
Sacdi Dahir, Education Secretary
Ibrahim Hassan-Adde, Trustee
Zeinulabadin Sufi, Mosque Secretary
Zeinab Moalin, Trustee

Charity registered number

271301

Principal office

131 Plumstead Road, London, SE18 7DW

Independent auditors

Accendo Consulting Limited, 160 City Road, London, EC1V 2NX

Bankers

Barclays Bank Plc, 8-9 Victory Parade, Plumstead Road, London, SE18 6FL

HSBC Bank Plc, 15 Wellington Street, London, SE18 6PH

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report together with the audited financial statements of the charity for the year ended 30 September 2021.

The Trustees confirm that the annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (second edition), applicable to charities preparing their accounts in accordance with the Financial Reporting Standard (FRS102).

The charity also trades under the name Woolwich Mosque.

Objectives and Activities

a. Policies and objectives

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the charity commission relating to public benefit.

Main objectives:

Identifying and fulfilling various needs of the local Muslim community.

Tackling misconception and misrepresentation of Islam and bridging gaps between local Non Muslims by promoting real understanding of Islam.

Educate young children to prepare them for the future to preserve and practice Islam in their daily lives.

Create a conducive environment for effective interaction between Muslims and non Muslims.

To furnish with spiritual social education and moral support for Muslims and people of other faiths of all ages race and gender.

b. Strategies for achieving objectives

GIC carries out range of activities to make sure that the charity's objectives are met. Below is a summary of key activities carried out to achieve GIC objectives.

c. Activities for achieving objectives and main activities undertaken to further the charity's purposes for the public benefit

- 5 Daily prayers: giving access to the community and prepare for their comfort (wudu, toilet, heating and electric facilities).
- Friday prayer: Friday is the busiest day of the week for GIC, we receive more visitors than other days. We make sure that we provide space, and facilities required the day. Since the space is not enough now, we provide two Friday sermons.
- Ongoing daily and weekly lectures, most lectures are delivered by GIC imams but from time to time we invite visiting lecturers to benefit our community.
- Madrasa for children: in the mosque we have madrasah or Qur'anic school.
- Ramadan: Ramadan is the busiest month of GIC calendar, GIC organises and feeds (Iftar) to

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

approximately 400 centre users, it also provides additional prayer (Tarawih) where the Quran is recited during Ramadan prayers. In the last ten days of Ramadan GIC facilitates Itikaf (where some of the users choose to stay in 24/7) and Tahajud (where late additional 2AM prayer is established).

- Eid ul Fitr and Eid ul Atha (Eid in the park): GIC facilitates all worshippers to do their duty towards Eid prayer, where community are invited to join altogether in one prayer in Barracks park (Haha Road). Moreover, GIC brings rides and amusement for the children and young people.
- Fundraising Dinner for both brothers and sisters: successful fundraising dinner for both sisters and brothers' where GIC raised funds for construction in both events.
- Visit my mosque: GIC are part of hundreds of Islamic centres to open doors for external visitors. This is initiative started by Muslim council of Britain and GIC ever since has been actively participating. During Visit my mosque, GIC advertises the event weeks ahead, it invites neighbours and other stakeholders, such as NHS, The army, The Police, Fire brigade, Royal Borough of Greenwich, Local MP and councillors.
- Funeral Services: GIC has contracted to Al Bir Funeral services to execute funeral services, this is a service our community needs.
- GIC Youth centre and cycling club: GIC provides centre where the youth come and have a safe and enjoyable time. Greenwich Islamic Centre is commissioned by the Royal Borough of Greenwich to deliver a service for universal youth. This facility is very important to counter youth violence and gangs. The GIC Youth centre is a unique centre in the Borough. GIC have been able to engage youth who have traditionally been hard to reach by other youth services. GIC Youth Centre is committed to developing the educational, recreational, social and emotional wellbeing of young people in the Boroughs of Greenwich, Bexley and surrounding communities.
- Greenwich Sanctuary Project (GSP); Greenwich Islamic Centre is commissioned by the Royal Borough of Greenwich to deliver a support service for Syrian refugees on the Syrian vulnerable person relocation scheme project which is known locally as Greenwich Sanctuary Project (GSP).
- Greenwich Islamic Centre is delivering support services for circa 20 Syrian families who are and will be residing in the Royal Borough of Greenwich. The service consists of pre arrival preparation, receiving and welcoming the families in their new homes, carrying out a needs assessment, supporting with universal credit, GPs, schools, colleges, health providers, social workers, banks, utility, housing, benefits, and integration into the wider society for the period of five years from the day they arrive.

d. Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision, charity shops and fundraising. It is estimated that over 10,000 volunteer hours were provided during the year. If this is conservatively valued at £9 an hour the volunteer effort amounts to over £90,000. The charity has recently appointed a Facility Manager/Volunteer Coordinator to ensure that best value is derived from the efforts of our volunteers.

Achievements and performance

a. Key financial performance indicators

GIC depends on donation from the service users. The key fundraising times in GIC calendar are Fridays, Ramadan and the two Eids (Eid ul Adha and Eid ul Fitr). Moreover, since we are in the middle of extension project during this financial year we had fundraising dinners for brothers and sisters. The community has been involved and had generously donated.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

b. Fundraising activities/Income generation

One of many achievements is completing Phase 1B of our extension project (50% of the new building) and restarting our Madrasah school and GIC Scouts programme. In addition, there were several fundraising events that were the success in driving the huge construction project that we are undertaking.

The results for the year are shown on financial report below. The progress during the year and the position at the year end is considered to be satisfactory. The income mainly has increased due to various fundraising events and huge campaign on Virtual Campaign due to Covid-19 restrictions. This is also reflected in the increased gift aid recovered in respect of donations received. The receipts received for the running of the Centre is from the donations from the public together with income from Madrasah, grants, various fundraising events and Funeral agency.

Financial review

a. Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

b. Financial risk management objectives and policies

The trustees have a duty to identify and review risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees carried out a review of the major strategic, business and operational risks which the charity faces, and systems have been put in place to mitigate those risks. These systems will be reviewed periodically to ensure they continue to meet the needs of the charity.

c. Principal risks and uncertainties

Loss of data from cyber attack leading to contravention of GDPR and the loss of charity's reputation are the principal risks that the charity faces. To manage this the charity has robust IT procedures and appropriate policies in place.

d. Reserves policy

Review of financial position

The charity generated a surplus of £553k (2020: £432k) during the year. At the year end, the total of unrestricted reserves was £3.7m (2020: £3.6m) and restricted reserves was £816k (2020: £467k).

Reserves policy

The charity relies heavily on voluntary income to fund its activities. Subject to the significant extension project, the trustees aim to keep three months running costs in reserve to allow for short term fluctuations in income. The trustees have estimated an amount of £80k to meet three months running costs and at the year end the charity had sufficient unrestricted bank balances to cover this.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

e. Principal funding

The charity's principal source of funding is donations received from members.

Structure, governance and management

a. Constitution

The principal object of the charity is to provide suitable premises for use as centre for the Muslim community residing in London Borough of Greenwich and adjoining areas, for the purpose of:

- a) prayer gatherings;
- b) providing facilities for the teaching of Holy Qur'an and religious education;
- c) promoting and propagating Islamic brotherhood, Quranic teachings hadith and islamic tenets and thoughts;
- d) arranging lectures, meetings and seminars of religious, educational, cultural and social nature.

b. Method of appointment or election of Trustees

The management of the charity is the responsibility of the Trustees who are elected and co opted under the terms of the Constitution adopted 31st August 1975 as amended 26th January 1990, 21st August 2004 and 13th January 2019.

The minimum number of trustees is 17 and the maximum 17.

c. Policies adopted for the induction and training of Trustees

New trustees are selected on the basis of contribution that they will make to the governance of the charity and the skills that they will contribute. They are provided with copies of the Charity Commission's guidance to trustees and are given introduction to the activities of the charity by the existing board. They are also made aware of the charity's constitution, current financial position and the charity's future plans.

d. Pay policy for senior staff

The charity operates a salary scale structure guided by market comparison, range of training, skills, and experience required, affordability for the charity, retention, and the overall remuneration policy of the charity. The current pay scale conforms to market rates.

e. Organisational structure and decision making

Trustees meet regularly to formulate policies, assess risks and decide appropriate actions on issues facing the charity. The charity is administered by the Board of Trustees as listed on the references and administrative information section. The trustees delegate the day to day management responsibility to Staff, secretaries, the director and deputy director of the charity.

f. Related party relationships

All the trustees work is voluntary and none of the trustees received remuneration or any other benefits from the charity during the year under review. There have been no transactions or dealings with any individuals, entities or businesses connected to trustees or any other related parties.

g. Risk management

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity and are satisfied that systems and procedures are in place to mitigate charity's exposure to the major risks.

Plans for future periods

a. Future developments

The GIC management are very keen to continue the extension project of the centre as well as the external works which includes external drainage works, retail unit, boundary wall and landscaping. Management has fundraised for most of these costs and glad to report that the management has collected according to the pledge.

Information on fundraising practices

Voluntary donation from mosque attendees is the main source of charity's income. The charity has not engaged directly with the general public to ask for funding nor worked with a third party for the purpose of raising funds during current or previous years.

Trustees' responsibilities statement

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 & 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 period. 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 judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

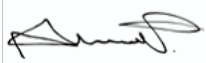
The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees, on 11 October 2022 and signed on their behalf by:

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued)
FOR THE YEAR ENDED 30 SEPTEMBER 2021



Ahmed S Farah
Trustee (Chair)

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

Opinion

We have audited the financial statements of Greenwich Islamic Centre (Woolwich Mosque) (the 'charity') for the year ended 30 September 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

The financial statements have been prepared in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standards 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 been withdrawn.

This has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 September 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the Trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The Trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Auditors' Report thereon. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the Trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

Auditors' responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditors' Report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Audit response to risks identified:

As a result of performing the above, we identified revenue recognition as key audit matter related to the potential risk of fraud. Our procedures to respond to risks identified included the following:

- reviewing the financial statement disclosures and testing to supporting documentation to assess compliance with provisions of relevant laws and regulations described as having a direct effect on the financial statements;
- enquiring of management, concerning actual and potential litigation and claims;
- performing analytical procedures to identify any unusual or unexpected relationships that may indicate risks of material misstatement due to fraud;
- obtaining an understanding of provisions and discussing with management to understand the basis of recognition or non-recognition of provisions; and in addressing the risk of fraud through management override of controls, testing the appropriateness of journal entries and other adjustments; assessing whether the judgements made in making accounting estimates are indicative of a potential bias; and evaluating the business rationale of any significant transactions that are unusual or outside the normal course of business.

We also communicated relevant identified laws and regulations and potential fraud risks to all engagement team members and remained alert to any indications of fraud or noncompliance with laws and regulations throughout the audit.

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditors' Report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**INDEPENDENT AUDITORS' REPORT TO THE TRUSTEES OF GREENWICH ISLAMIC CENTRE
(WOOLWICH MOSQUE)**

(Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an Auditors' Report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees, as a body, for our audit work, for this report, or for the opinions we have formed.



Accendo Consulting Limited

Chartered Certified Accountants and Statutory Auditors

160 City Road

London

EC1V 2NX

11 October 2022

Accendo Consulting Limited are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	2	644,288	360,678	1,004,966	811,376
Charitable activities	3	44,676	-	44,676	50,330
Investments	4	474	-	474	22
Other income	5	6,200	-	6,200	9,300
Total income		695,638	360,678	1,056,316	871,028
Expenditure on:					
Raising funds		41,144	-	41,144	48,434
Charitable activities	8,7,6	449,486	12,511	461,997	390,689
Total expenditure	9	490,630	12,511	503,141	439,123
Net income before other recognised gains and losses		205,008	348,167	553,175	431,905
Net movement in funds		205,008	348,167	553,175	431,905
Reconciliation of funds:					
Total funds brought forward		3,544,247	467,340	4,011,587	3,579,682
Total funds carried forward		3,749,255	815,507	4,564,762	4,011,587

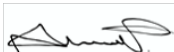
The notes on pages 15 to 26 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**BALANCE SHEET
AS AT 30 SEPTEMBER 2021**

	Note	£	2021 £	£	2020 £
Fixed assets					
Tangible assets	14		4,751,293		3,930,357
Current assets					
Debtors	15	123,723		306,452	
Cash at bank and in hand		174,454		154,331	
			298,177	460,783	
Creditors: amounts falling due within one year	16	(484,708)		(379,553)	
Net current (liabilities)/assets			(186,531)		81,230
Net assets			4,564,762		4,011,587
Charity Funds					
Restricted funds	17		815,507		467,340
Unrestricted funds	17		3,749,255		3,544,247
Total funds			4,564,762		4,011,587

The financial statements were approved by the Trustees on 11 October 2022 and signed on their behalf, by:



Ahmed S Farah, Trustee

The notes on pages 15 to 26 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash provided by operating activities	18	796,011	493,095
Cash flows from investing activities:			
Purchase of tangible fixed assets		(907,074)	(1,188,988)
Net cash used in investing activities		(907,074)	(1,188,988)
Cash flows from financing activities:			
Cash inflows from new borrowing		131,186	20,000
Net cash provided by financing activities		131,186	20,000
Change in cash and cash equivalents in the year		20,123	(675,893)
Cash and cash equivalents brought forward		154,331	830,224
Cash and cash equivalents carried forward	19	174,454	154,331

The notes on pages 15 to 26 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies

1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued in October 2019 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Greenwich Islamic Centre (Woolwich Mosque) constitutes a public benefit entity as defined by FRS 102.

1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies (continued)

1.3 Income

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

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies (continued)

1.4 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 allocated on the portion of the asset's use.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

1.5 Tangible fixed assets and depreciation

A review for impairment of a fixed asset is carried out if events or changes in circumstances indicate that the carrying value of any fixed asset may not be recoverable. Shortfalls between the carrying value of fixed assets and their recoverable amounts are recognised as impairments. Impairment losses are recognised in the Statement of Financial Activities.

Assets in the course of construction are included at cost. Depreciation on these assets is not charged until they are brought into use.

Change in freehold property depreciation rate

The trustees believe that the charity's building is not likely to last 200 years and have estimated that the property has estimated remaining useful life of 50 years from October 2017. Therefore, useful life estimate of freehold property has been changed from 200 years to 50 years from 1 October 2017.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies (continued)

Tangible fixed assets are carried at cost, net of depreciation and any provision for impairment. Depreciation is not charged on freehold land. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold property	-	2% on costs
Fixtures, fittings and equipment	-	25% on reducing balance basis

1.6 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the Bank.

1.7 Debtors

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

1.8 Cash at Bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.9 Liabilities and provisions

Liabilities are recognised when there is an obligation at the Balance Sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably. Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide. Provisions are measured at the best estimate of the amounts required to settle the obligation. Where the effect of the time value of money is material, the provision is based on the present value of those amounts, discounted at the pre-tax discount rate that reflects the risks specific to the liability. The unwinding of the discount is recognised within interest payable and similar charges.

1.10 Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.11 Pensions

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies (continued)

1.12 Fund accounting

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

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

1.13 Critical accounting estimates and areas of judgment

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are discussed below.

Critical areas of judgment:

Useful economic lives of tangible assets.

2. Income from donations and legacies

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Donation	383,137	306,403	689,540	547,341
Grants	242,630	54,275	296,905	242,627
Government Coronavirus Job Retention Scheme grants	18,521	-	18,521	21,408
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	644,288	360,678	1,004,966	811,376
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2020	555,936	255,440	811,376	
	<hr/>	<hr/>	<hr/>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

3. Income from charitable activities

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Fundraising activities: Events & functions	44,676	-	44,676	50,330
	<u>44,676</u>	<u>-</u>	<u>44,676</u>	<u>50,330</u>
<i>Total 2020</i>	<u>50,330</u>	<u>-</u>	<u>50,330</u>	

4. Investment income

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Investment income - local cash	474	-	474	22
	<u>474</u>	<u>-</u>	<u>474</u>	<u>22</u>
<i>Total 2020</i>	<u>22</u>	<u>-</u>	<u>22</u>	

5. Other incoming resources

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Hire of rooms	6,200	-	6,200	9,300
	<u>6,200</u>	<u>-</u>	<u>6,200</u>	<u>9,300</u>
<i>Total 2020</i>	<u>9,300</u>	<u>-</u>	<u>9,300</u>	

6. Direct costs

	Charitable activities £	Total 2021 £	Total 2020 £
Charitable activities - direct cost	19,743	19,743	17,424
	<u>19,743</u>	<u>19,743</u>	<u>17,424</u>
<i>Total 2020</i>	<u>17,424</u>	<u>17,424</u>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Support costs

	Charities activities £	Total 2021 £	Total 2020 £
Support cost	108,945	108,945	52,311
Bank charges	6,374	6,374	4,126
Wages and salaries	202,032	202,032	194,815
National insurance	9,387	9,387	12,332
Pension cost	2,845	2,845	1,576
Depreciation	86,138	86,138	86,218
	<u>415,721</u>	<u>415,721</u>	<u>351,378</u>
<i>Total 2020</i>	<u>351,378</u>	<u>351,378</u>	

8. Governance costs

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Governance Auditors' remuneration	3,200	-	3,200	3,500
Accountancy	7,397	-	7,397	2,370
Legal and professional	15,936	-	15,936	16,017
	<u>26,533</u>	<u>-</u>	<u>26,533</u>	<u>21,887</u>

9. Analysis of Expenditure by expenditure type

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	Total 2020 £
Expenditure on raising voluntary income	-	-	41,144	41,144	48,434
Costs of raising funds	<u>-</u>	<u>-</u>	<u>41,144</u>	<u>41,144</u>	<u>48,434</u>
Charitable activities	214,264	86,138	135,062	435,464	368,802
Expenditure on governance	-	-	26,533	26,533	21,887
	<u>214,264</u>	<u>86,138</u>	<u>202,739</u>	<u>503,141</u>	<u>439,123</u>
<i>Total 2020</i>	<u>208,723</u>	<u>86,218</u>	<u>144,182</u>	<u>439,123</u>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

10. Expenditure - Analysis of specific expenses

11. Net income/(expenditure)

This is stated after charging:

	2021 £	2020 £
Depreciation of tangible fixed assets:		
- owned by the charity	86,138	86,218
Auditors' remuneration - audit	3,200	3,000
Auditors' remuneration - other services	500	500
	<u> </u>	<u> </u>

During the year, no Trustees received any remuneration (2020 - £NIL).

During the year, no Trustees received any benefits in kind (2020 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2020 - £NIL).

12. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £3,200 (2020 - £3,000), and other services of £ 500 (2020 - £ 500). The fee is exclusive of VAT.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

13. Staff costs

Staff costs were as follows:

	2021 £	2020 £
Wages and salaries	202,032	194,815
Social security costs	9,387	12,332
Other pension costs	2,845	1,576
	<u>214,264</u>	<u>208,723</u>

The average number of persons employed by the charity during the year was as follows:

	2021 No.	2020 No.
Charitable activities	11	8

No employee received remuneration amounting to more than £60,000 in either year.

14. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 October 2020	4,213,759	94,008	4,307,767
Additions	903,447	3,627	907,074
At 30 September 2021	<u>5,117,206</u>	<u>97,635</u>	<u>5,214,841</u>
Depreciation			
At 1 October 2020	295,228	82,182	377,410
Charge for the year	82,275	3,863	86,138
At 30 September 2021	<u>377,503</u>	<u>86,045</u>	<u>463,548</u>
Net book value			
At 30 September 2021	<u>4,739,703</u>	<u>11,590</u>	<u>4,751,293</u>
At 30 September 2020	<u>3,918,531</u>	<u>11,826</u>	<u>3,930,357</u>

Included in land and buildings is land at cost of £100,000 which is not depreciated.

15. Debtors

	2021 £	2020 £
Other debtors	<u>123,723</u>	<u>306,452</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

15. Debtors (continued)

16. Creditors: Amounts falling due within one year

	2021 £	2020 £
Other loans	311,986	180,800
Trade creditors	84,713	7,070
Other taxation and social security	16,188	10,542
Other creditors	52,805	35,116
Accruals and deferred income	19,016	146,025
	<u>484,708</u>	<u>379,553</u>

17. Statement of funds

Statement of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
Unrestricted funds				
General Funds - all funds	3,544,247	695,638	(490,630)	3,749,255
Restricted funds				
Restricted Funds - all funds	467,340	360,678	(12,511)	815,507
Total of funds	<u>4,011,587</u>	<u>1,056,316</u>	<u>(503,141)</u>	<u>4,564,762</u>

Statement of funds - prior year

	Balance at 1 October 2017 £	Income £	Expenditure £	Balance at 30 September 2020 £
General Funds - all funds	3,353,118	615,588	(424,459)	3,544,247
Restricted funds				
Restricted Funds - all funds	226,564	255,440	(14,664)	467,340
Total of funds	<u>3,579,682</u>	<u>871,028</u>	<u>(439,123)</u>	<u>4,011,587</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

Summary of funds - current year

	Balance at 1 October 2020 £	Income £	Expenditure £	Balance at 30 September 2021 £
General funds	3,544,247	695,638	(490,630)	3,749,255
Restricted funds	467,340	360,678	(12,511)	815,507
	<u>4,011,587</u>	<u>1,056,316</u>	<u>(503,141)</u>	<u>4,564,762</u>

Summary of funds - prior year

	Balance at 1 October 2017 £	Income £	Expenditure £	Balance at 30 September 2020 £
General funds	3,353,118	615,588	(424,459)	3,544,247
Restricted funds	226,564	255,440	(14,664)	467,340
	<u>3,579,682</u>	<u>871,028</u>	<u>(439,123)</u>	<u>4,011,587</u>

18. Reconciliation of net movement in funds to net cash flow from operating activities

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	553,175	431,905
Adjustment for:		
Depreciation charges	86,138	86,218
Decrease/(increase) in debtors	182,729	(201,906)
(Decrease)/increase in creditors	(26,031)	176,878
Net cash provided by operating activities	<u>796,011</u>	<u>493,095</u>

19. Analysis of cash and cash equivalents

	2021 £	2020 £
Cash in hand	174,454	154,331
Total	<u>174,454</u>	<u>154,331</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

20. Contingent liabilities

The charity is in dispute with one of its suppliers as the trustees allege that the work carried out by contractor was defective and no warranties were provided for construction work carried out during 2010 to 2013. The trustees are confident that this will not result in any further payment to the contractor.

21. Capital commitments

At 30 September 2021 the charity had capital commitments as follows:

	2021 £	2020 £
Contracted for but not provided in these financial statements	<u>99,204</u>	<u>125,746</u>

22. Pension commitments

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £2,845 (2020 - £1,576). Contributions totalling £344 (2020 - £318) were payable to the fund at the balance sheet date and are included in creditors