
GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2022

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

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GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

REFERENCE AND ADMINISTRATION DETAILS OF THE CHARITY, ITS TRUSTEES AND ADVISERS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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 2022

The Trustees present their annual report together with the audited financial statements of the charity for the year ended 30 September 2022.

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:

Addressing the Diverse Needs of the Local Muslim Community:

The main objective of the Greenwich Islamic Centre (GIC) is to identify and meet the various needs of the local Muslim community, ensuring their well-being and providing necessary support.

Promoting Understanding and Combating Misconceptions:

GIC aims to counter misconceptions and misrepresentations of Islam by fostering genuine understanding among the local non-Muslim population. This objective involves bridging gaps and promoting dialogue to create a harmonious coexistence.

Nurturing Islamic Education for Young Children:

GIC is dedicated to educating young children, equipping them with the knowledge and values required to uphold and practice Islam in their daily lives. This objective focuses on preparing the future generation to preserve their faith and embrace Islamic teachings.

Cultivating an Inclusive Environment for Interactions:

GIC strives to establish a welcoming and inclusive environment that facilitates meaningful interactions between Muslims and non-Muslims. The objective is to promote dialogue, foster mutual respect, and build bridges of understanding within the local community.

Providing Spiritual, Social, and Moral Support:

GIC aims to provide spiritual guidance, social engagement, and moral support to Muslims and individuals of other faiths, irrespective of their age, race, or gender. This objective emphasises the holistic development and well-being of individuals from diverse backgrounds.

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

- Daily Prayers: The Greenwich Islamic Centre (GIC) offers five daily prayers, providing community access

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

and ensuring facilities such as ablution areas, toilets, heating, and electricity are available for the comfort of worshippers.

- **Friday Prayer:** Fridays are the busiest days at GIC, with a higher number of visitors compared to other days. To accommodate the increased attendance, GIC ensures sufficient space and necessary facilities. Currently, two Friday sermons are conducted due to an overwhelming increase in attendees as well as incorporating working individuals whom are able to attend during their breaks.
- **Lectures and Guest Speakers:** GIC hosts daily and weekly lectures, primarily delivered by GIC imams. Additionally, visiting lecturers are occasionally invited to enrich the community's knowledge and learning experience.
- **Madrasa for Children:** GIC operates a madrasa or Qur'anic school within the mosque, catering to children's religious education.
- **Ramadan Activities:** Ramadan is the busiest month for GIC. The centre organises and provides Ifftar (the evening meal to break the fast) for an estimate of over 400 attendees. Additional prayers called Taraweeh, where the Quran is recited, are also conducted whereby estimates of over 2000 individuals attend. GIC facilitates Itikaafh (extended stay in the mosque) and Tahajoud (late-night prayer) during the last ten days of Ramadan for those who choose to participate.
- **Eid Celebrations:** GIC ensures the community can fulfil their duty of attending both Eid-UI-Fitr and Eid-UI-Adha prayers by organising a collective prayer gathering at MOD Barracks site Woolwich. Rides and amusements are arranged for children and young people to enjoy during these festive occasions.
- **Fundraising Dinners:** GIC successfully hosts fundraising dinners for both brothers and sisters, raising funds for construction projects.
- **Visit My Mosque Initiative:** GIC actively participates in the "Visit My Mosque" initiative, organised by the Muslim Council of Britain. Prior to the event, GIC advertises and invites neighbours, as well as stakeholders such as the NHS, the army, the police, the fire brigade, the Royal Borough of Greenwich, local MPs, and councillors.
- **Funeral Services:** GIC has contracted Al Birr Muslim Funeral Services Ltd to provide funeral services, recognising the importance of this service to the Muslim community.
- **GIC Youth Centre and Cycling Club:** GIC operates a youth centre that offers a safe and enjoyable environment for young people. Commissioned by the Royal Borough of Greenwich, this facility plays a vital role in countering youth violence and gangs. It engages with youth who may have been difficult to reach through other services, focusing on educational, recreational, social, and emotional development.
- **Cohesively Working with Registered Charities:** In GIC's collaborative efforts with registered charities OneUmmah and Islamic Relief, GIC have successfully raised funds for various disaster relief initiatives. This report highlights the contributions towards addressing the floods in Pakistan, the Rohingya crisis in Bangladesh, and supporting earthquake victims in Turkey.
- **Greenwich Sanctuary Project (GSP):** GIC has been commissioned by the Royal Borough of Greenwich to deliver support services as part of the Greenwich Sanctuary Project. The project aims to assist Syrian refugees resettling under the vulnerable person relocation scheme. GIC provides pre-arrival preparation, welcoming families into their new homes, conducting needs assessments, and offering support with various aspects such as financial assistance, healthcare, education, and integration into the wider society. The support continues for a period of five years from their arrival.

d. Volunteers

The charity expresses deep gratitude for the dedicated commitment of its volunteers, who actively contribute to

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

service provision, charity shops, and fundraising activities. Throughout the year, it is estimated that more than 10,000 hours were generously volunteered. Considering a conservative valuation of £10 per hour, the collective volunteer effort amounts to over £100,000. To optimise the valuable contributions of our volunteers, the charity has recently appointed a Facility Manager/Volunteer Coordinator. This role aims to ensure the maximum value is derived from the exceptional efforts of our dedicated volunteers.

Achievements and performance

a. Key financial performance indicators

GIC relies on donations from its service users as a vital source of funding. The primary fundraising periods in the GIC calendar include Fridays, Ramadan, and the two Eids (Eid ul Adha and Eid ul Fitr). Additionally, due to the ongoing extension project, fundraising dinners were organised for both brothers and sisters during this financial year. The community has actively participated and generously contributed to these fundraising efforts.

b. Fundraising activities/Income generation

One of our notable accomplishments is the successful completion of Phase 1B, which constitutes 80% of our extension project, along with the resumption of our Madrasah School and GIC Scouts program. Furthermore, we achieved considerable success through multiple fundraising events that greatly contributed to our ongoing extensive construction project.

The financial report below provides a comprehensive overview of the year's results. We are pleased to report satisfactory progress throughout the year and a favourable position at year-end. The increase in income can be attributed primarily to various fundraising events and an extensive virtual campaign conducted. This increase is also reflected in the greater amount of gift aid recovered in relation to the donations received. The Centre's operational expenses are covered by public donations, Madrasah income, grants, various fundraising events, and our Funeral service rental income.

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 hold the responsibility of identifying and evaluating the risks that the charity may encounter. They are also responsible for implementing adequate controls to reasonably safeguard against fraud and errors. As part of their duties, the trustees conducted a thorough review of the significant strategic, business, and operational risks faced by the charity. Systems have been established to mitigate these risks, and regular evaluations will be conducted to ensure that these systems effectively meet the charity's requirements.

c. Principal risks and uncertainties

The charity's primary risks include the potential loss of data due to a cyber attack, which could result in non-compliance with GDPR regulations and damage to the charity's reputation. To address these risks, the charity has implemented strong IT protocols and established relevant policies to ensure effective management and protection of data.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

d. Reserves policy

Review of financial position

The charity generated a surplus of £534k (2021: £553k) during the year. At the year end, the total of unrestricted reserves was £3.9m (2021: £3.7m) and restricted reserves was £1.1m (2021: £816k).

Reserves policy

The charity is heavily dependent on voluntary income to support its operations. With the ongoing significant extension project, the trustees have set a goal of maintaining a reserve equivalent to three months' worth of running costs. This reserve serves to accommodate short-term fluctuations in income. The trustees have estimated that an amount of £90k is necessary to meet this target. As of the year-end, the charity's unrestricted bank balances were sufficient to cover this reserve requirement.

e. Principal funding

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

Structure, governance and management

a. Constitution

The primary objective of the charity is to establish appropriate facilities to serve as a centre for the Muslim community residing in the Royal Borough of Greenwich and neighbouring areas. The purpose of this centre includes:

- a) Facilitating prayer gatherings,
- b) Providing resources for the teaching of the Holy Qur'an and religious education,
- c) Promoting and spreading Islamic brotherhood, Quranic teachings, Hadith, and Islamic principles and ideologies,
- d) Organising religious, educational, cultural, and social lectures, meetings, and seminars.

b. Method of appointment or election of Trustees

The governance of the charity is entrusted to the Trustees, who are elected and co-opted according to the provisions outlined in the Constitution adopted on 31st August 1975, with subsequent amendments made on 26th January 1990, 21st August 2004, and 13th January 2019.

The minimum number of trustees required is 17, and the maximum is also set at 17.

c. Policies adopted for the induction and training of Trustees

The selection process for new trustees is based on their potential contribution to the governance of the charity and the specific skills they bring to the table. Upon joining, new trustees are provided with copies of the Charity Commission's guidance for trustees and receive an introduction to the charity's activities from the existing board. They are also briefed on the charity's constitution, current financial status, and future plans. This ensures that new trustees are well-informed and equipped to actively participate in the charity's endeavours.

d. Pay policy for senior staff

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

The charity has established a salary scale structure that is guided by various factors, including market comparisons, the level of training, necessary skills and experience, affordability for the charity, employee retention, and the overall remuneration policy. The current pay scale aligns with market rates, ensuring a competitive compensation package for employees.

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

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 management of GIC is highly committed to advancing the extension project of the centre, along with the necessary external works such as drainage improvements, retail unit construction, boundary wall installation, and landscaping. The management has actively raised funds for these endeavours and is pleased to report that the collected amount aligns with the pledged contributions.

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;

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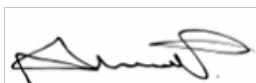
TRUSTEES' REPORT (continued) FOR THE YEAR ENDED 30 SEPTEMBER 2022

- 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 28/7/2023 and signed on their behalf by:



.....
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 2022 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 2022 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:

Extent to which the audit was considered capable of detecting irregularities, including fraud:

We identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and then design and perform audit procedures responsive to those risks, including obtaining audit evidence that is sufficient and appropriate to provide a basis for our opinion.

Identifying and assessing potential risks related to irregularities:

In identifying and assessing risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following:

The nature of the industry and sector, control environment and business performance including the design of the entity's remuneration policies, results of our enquiries of management about their own identification and assessment of the risks of irregularities and any matters we identified having reviewed the entity's policies and procedures; the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud and identified the greatest potential for fraud in relation to revenue recognition. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charity operates in and focused on those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the Charities Act 2011.

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;

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

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

- 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 (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

Date: 28/07/2023

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 2022**

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	2	811,363	344,067	1,155,430	1,004,966
Charitable activities	3	13,342	-	13,342	44,676
Investments	4	303	-	303	474
Other income	5	4,800	-	4,800	6,200
Total income		829,808	344,067	1,173,875	1,056,316
Expenditure on:					
Raising funds		26,188	-	26,188	41,144
Charitable activities	6,7,8	588,598	25,018	613,616	461,997
Total expenditure	9	614,786	25,018	639,804	503,141
Net income before other recognised gains and losses		215,022	319,049	534,071	553,175
Net movement in funds		215,022	319,049	534,071	553,175
Reconciliation of funds:					
Total funds brought forward		3,749,255	815,507	4,564,762	4,011,587
Total funds carried forward		3,964,277	1,134,556	5,098,833	4,564,762

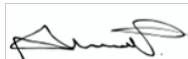
The notes on pages 15 to 26 form part of these financial statements.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**BALANCE SHEET
AS AT 30 SEPTEMBER 2022**

	Note	£	2022 £	£	2021 £
Fixed assets					
Tangible assets	13		5,328,473		4,751,293
Current assets					
Debtors	14	346		123,723	
Cash at bank and in hand		116,643		174,454	
			116,989	298,177	
Creditors: amounts falling due within one year	15	(346,629)		(484,708)	
Net current liabilities			(229,640)		(186,531)
Net assets			5,098,833		4,564,762
Charity Funds					
Restricted funds	16		1,134,556		815,507
Unrestricted funds	16		3,964,277		3,749,255
Total funds			5,098,833		4,564,762

The financial statements were approved by the Trustees on 28/07/2023 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 2022**

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash provided by operating activities	17	686,348	796,011
Cash flows from investing activities:			
Purchase of tangible fixed assets		(666,359)	(907,074)
Net cash used in investing activities		(666,359)	(907,074)
Cash flows from financing activities:			
Repayments of borrowings		(77,800)	-
Cash inflows from new borrowing		-	131,186
Net cash (used in)/provided by financing activities		(77,800)	131,186
Change in cash and cash equivalents in the year		(57,811)	20,123
Cash and cash equivalents brought forward		174,454	154,331
Cash and cash equivalents carried forward	18	116,643	174,454

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 2022

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 2022

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 2022

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 2022

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 2022

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 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Donation	584,422	344,067	928,489	689,540
Grants	226,941	-	226,941	296,905
Government Coronavirus Job Retention Scheme grants	-	-	-	18,521
	<hr/>	<hr/>	<hr/>	<hr/>
Total donations and legacies	811,363	344,067	1,155,430	1,004,966
	<hr/>	<hr/>	<hr/>	<hr/>
Total 2021	644,288	360,678	1,004,966	
	<hr/>	<hr/>	<hr/>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

3. Income from charitable activities

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Fundraising activities: Events & functions	13,342	-	13,342	44,676
	<u>13,342</u>	<u>-</u>	<u>13,342</u>	<u>44,676</u>
<i>Total 2021</i>	<u>44,676</u>	<u>-</u>	<u>44,676</u>	

4. Investment income

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Investment income	303	-	303	474
	<u>303</u>	<u>-</u>	<u>303</u>	<u>474</u>
<i>Total 2021</i>	<u>474</u>	<u>-</u>	<u>474</u>	

5. Other incoming resources

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Hire of rooms	4,800	-	4,800	6,200
	<u>4,800</u>	<u>-</u>	<u>4,800</u>	<u>6,200</u>
<i>Total 2021</i>	<u>6,200</u>	<u>-</u>	<u>6,200</u>	

6. Direct costs

	Charitable activities £	Total 2022 £	Total 2021 £
Charitable activities - direct cost	34,780	34,780	19,743
	<u>34,780</u>	<u>34,780</u>	<u>19,743</u>
<i>Total 2021</i>	<u>19,743</u>	<u>19,743</u>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

7. Support costs

	Charities activities £	Total 2022 £	Total 2021 £
Support cost	169,366	169,366	108,945
Bank charges	9,964	9,964	6,374
Wages and salaries	284,367	284,367	202,032
National insurance	16,133	16,133	9,387
Pension cost	1,548	1,548	2,845
Depreciation	89,179	89,179	86,138
	<u>570,557</u>	<u>570,557</u>	<u>415,721</u>
<i>Total 2021</i>	<u>415,721</u>	<u>415,721</u>	

8. Governance costs

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Governance Auditors' remuneration	3,200	-	3,200	3,200
Accountancy	3,447	-	3,447	7,397
Legal and professional	1,632	-	1,632	15,936
	<u>8,279</u>	<u>-</u>	<u>8,279</u>	<u>26,533</u>

9. Analysis of Expenditure by expenditure type

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	Total 2021 £
Expenditure on raising voluntary income	-	-	26,188	26,188	41,144
Costs of raising funds	<u>-</u>	<u>-</u>	<u>26,188</u>	<u>26,188</u>	<u>41,144</u>
Charitable activities	302,048	89,179	214,110	605,337	435,464
Expenditure on governance	-	-	8,279	8,279	26,533
	<u>302,048</u>	<u>89,179</u>	<u>248,577</u>	<u>639,804</u>	<u>503,141</u>
<i>Total 2021</i>	<u>214,264</u>	<u>86,138</u>	<u>202,739</u>	<u>503,141</u>	

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

10. Net income/(expenditure)

This is stated after charging:

	2022	<i>2021</i>
	£	£
Depreciation of tangible fixed assets:		
- owned by the charity	89,179	<i>86,138</i>
Auditors' remuneration - audit	3,200	<i>3,200</i>
Auditors' remuneration - other services	550	<i>500</i>
	=====	=====

During the year, no Trustees received any remuneration (2021 - £NIL).

During the year, no Trustees received any benefits in kind (2021 - £NIL).

During the year, no Trustees received any reimbursement of expenses (2021 - £NIL).

11. Auditors' remuneration

The Auditor's remuneration amounts to an Audit fee of £3,200 (2021 - £3,200), and other services of £ 550 (2021 - £ 500). The fee is exclusive of VAT.

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

12. Staff costs

Staff costs were as follows:

	2022	<i>2021</i>
	£	£
Wages and salaries	284,367	202,032
Social security costs	16,133	9,387
Other pension costs	1,548	2,845
	302,048	214,264

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

	2022	<i>2021</i>
	No.	No.
Charitable activities	25	11

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

13. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 October 2021	5,117,206	97,635	5,214,841
Additions	651,401	14,958	666,359
At 30 September 2022	5,768,607	112,593	5,881,200
Depreciation			
At 1 October 2021	377,503	86,045	463,548
Charge for the year	82,542	6,637	89,179
At 30 September 2022	460,045	92,682	552,727
Net book value			
At 30 September 2022	5,308,562	19,911	5,328,473
<i>At 30 September 2021</i>	<i>4,739,703</i>	<i>11,590</i>	<i>4,751,293</i>

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

14. Debtors

	2022	<i>2021</i>
	£	£
Other debtors	346	123,723

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

15. Creditors: Amounts falling due within one year

	2022 £	2021 £
Other loans	234,186	311,986
Trade creditors	47,661	84,713
Other taxation and social security	7,994	16,188
Other creditors	49,140	52,805
Accruals and deferred income	7,648	19,016
	<u>346,629</u>	<u>484,708</u>

16. Statement of funds

Statement of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
Unrestricted funds				
General Funds - all funds	<u>3,749,255</u>	<u>829,808</u>	<u>(614,786)</u>	<u>3,964,277</u>
Restricted funds				
Restricted Funds - all funds	<u>815,507</u>	<u>344,067</u>	<u>(25,018)</u>	<u>1,134,556</u>
Total of funds	<u><u>4,564,762</u></u>	<u><u>1,173,875</u></u>	<u><u>(639,804)</u></u>	<u><u>5,098,833</u></u>

Statement of funds - prior year

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

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

Summary of funds - current year

	Balance at 1 October 2021 £	Income £	Expenditure £	Balance at 30 September 2022 £
General funds	3,749,255	829,808	(614,786)	3,964,277
Restricted funds	815,507	344,067	(25,018)	1,134,556
	<u>4,564,762</u>	<u>1,173,875</u>	<u>(639,804)</u>	<u>5,098,833</u>

Summary of funds - prior year

	Balance brought forward £	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>

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

	2022 £	2021 £
Net income for the year (as per Statement of Financial Activities)	534,071	553,175
Adjustment for:		
Depreciation charges	89,179	86,138
Decrease in debtors	123,377	182,729
Decrease in creditors	(60,279)	(26,031)
Net cash provided by operating activities	<u>686,348</u>	<u>796,011</u>

18. Analysis of cash and cash equivalents

	2022 £	2021 £
Cash in hand	116,643	174,454
Total	<u>116,643</u>	<u>174,454</u>

GREENWICH ISLAMIC CENTRE (WOOLWICH MOSQUE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

19. 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.

20. Capital commitments

At 30 September 2022 the charity had capital commitments as follows:

	2022 £	2021 £
Contracted for but not provided in these financial statements	-	99,204

21. 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 £1,548 (2021 - £2,845). Contributions totalling £214 (2021 - £344) were payable to the fund at the balance sheet date and are included in creditors