

CHARITY REGISTRATION NUMBER: 272500

The Mosque and Islamic Centre of Brent  
Unaudited Financial Statements  
30 September 2020

# The Mosque and Islamic Centre of Brent

## Financial Statements

Year ended 30 September 2020

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# The Mosque and Islamic Centre of Brent

## Trustees' Annual Report

Year ended 30 September 2020

The trustees present their report and the unaudited financial statements of the charity for the year ended 30 September 2020.

### Reference and administrative details

<b>Registered charity name</b>	The Mosque and Islamic Centre of Brent
Charity registration number	272500
<b>Principal office</b>	33 A Howard Road Cricklewood NW2 6DS London

### The trustees

Mr Mohammed Sadeeq (Chair)  
Mr Mohammed Hussain  
Mr Mohammed Hukumdad-UI-  
Qadri  
Mr Majed Ismail Chaudry  
Mr. Basharat Aslam  
Mr. Mohammed Najib Khan

<b>Independent examiner</b>	R&R Accountancy Services Limited Certified Chartered Accountants 219-A Cricklewood Broadway London NW2 6JX
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### Structure, governance, and management

There were no changes in any structure, governance and management for the period ended 30 September 2020.

### Objectives and activities

The Charity's activities during the year are described in detail below:

General Charitable Activities: Education/Training Religious activities provides buildings/facilities/open space.

Income from the various sources was £263,634 in 2020 as compared to £276,125 in 2019. In this amount £6,906 relates to restricted funds and £256,728 to unrestricted funds.

The unrestricted funds expenditure for 2020 was £217,708 as compared to £223,790 in 2019. The restricted fund expenditure amounted to £3,000 in 2020 as compared to £32,150 in 2019.

The primary assets of the charity continued to be its freehold buildings which include the Mosque and the Flats.

# **The Mosque and Islamic Centre of Brent**

Trustees' Annual Report (*continued*)

Year ended 30 September 2020

## **Financial review**

Designated Funds:

The Charity does not have any designated funds.

Discounted, Continuing and Acquired Operations:

All the charity's operations are continuing and there are no operations that were discontinued or acquired during the year.

Funds in deficit:

No funds (unrestricted, designated, restricted or endowment) are in deficit at the balance sheet date.

Funds in surplus:

There was an operating surplus of £42,926. The restricted funds are in surplus by £303,093 and the unrestricted funds are in surplus by £2,099,483.

Inter-funds Loan:

There were no inter-fund loans outstanding at the balance sheet date.

Revaluations:

None of the charity's functional fixed assets have been revalued during the year and the charity does not have a policy of revaluation of these assets.

## **Plans for future periods.**

The charity is still expanding their investment in property to generate more stable income to support the charitable activities and donate towards good causes for people in need. The charity would also focus on the collection of funds to contribute towards the floods and earthquakes victims all over the world.

# The Mosque and Islamic Centre of Brent

Trustees' Annual Report (*continued*)

Year ended 30 September 2020

## Plans for future periods (*continued*)

### RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure 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 judgements and accounting estimates that are reasonable and prudent.
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- 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 adequate 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 1993 and the Charity (Accounts and Reports) Regulations 2008. 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' annual report was approved on 30 June 2021 and signed on behalf of the board of trustees by:



Mr Mohammed Sadeeq (Chair)  
Trustee

## **The Mosque and Islamic Centre of Brent**

### **Independent Examiner's Report to the Trustees of The Mosque and Islamic Centre of Brent**

**Year ended 30 September 2020**

I report to the trustees on my examination of the financial statements of The Mosque and Islamic Centre of Brent ('the charity') for the year ended 30 September 2020.

#### **Responsibilities and basis of report**

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

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

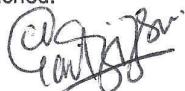
#### **Independent examiner's statement**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Qaiser Chowdhry  
Certified Chartered Accountants  
219-A Cricklewood Broadway  
London  
NW2 3HP

# THE MOSQUE AND ISLAMIC CENTRE OF BRENT

## Statement of Financial Activities for the year ended 30 September 2020

	Note	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Income &amp; Endowments from:</b>					
Donations & Legacies	4	57,348	6,906	<b>64,254</b>	106,859
Investments	5	176,118	-	<b>176,118</b>	161,308
Other	6	23,262	-	<b>23,262</b>	7,958
<b>Total income</b>		<b>256,728</b>	<b>6,906</b>	<b>263,634</b>	<b>276,125</b>
<b>Expenditure on:</b>					
Charitable activities	7	217,708	3,000	<b>220,708</b>	255,941
<b>Total expenditure</b>		<b>217,708</b>	<b>3,000</b>	<b>220,708</b>	<b>255,941</b>
<b>Net income for the year</b>		<b>39,020</b>	<b>3,906</b>	<b>42,926</b>	<b>20,184</b>
<b>Net income after transfers</b>		<b>39,020</b>	<b>3,906</b>	<b>42,926</b>	<b>20,184</b>
<b>Net movement in funds</b>		<b>39,020</b>	<b>3,906</b>	<b>42,926</b>	<b>20,184</b>
<b>Total funds brought forward</b>		2,060,463	299,187	<b>2,359,650</b>	2,339,466
<b>Total funds carried forward</b>		<b>2,099,483</b>	<b>303,093</b>	<b>2,402,576</b>	<b>2,359,650</b>

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

All activities derive from continuing operations

The notes attached on pages 7 to 14 form an integral part of these accounts.

**THE MOSQUE AND ISLAMIC CENTRE OF BRENT**  
**Statement of Financial Activities for the year ended 30 September 2020**

	Notes	2020 £	2019 £
<b>Fixed assets</b>			
Tangible assets	13	2,318,684	2,297,590
<b>Total fixed assets</b>		<u>2,318,684</u>	<u>2,297,590</u>
<b>Current assets</b>			
Debtors	14	28,260	36,347
Cash at bank and in hand		226,558	200,112
<b>Total current assets</b>		<u>254,818</u>	<u>236,459</u>
<b>Creditors: amounts falling due within one year</b>	15	<u>(12,832)</u>	<u>(2,400)</u>
<b>Net current assets</b>		241,986	234,059
<b>Net assets</b>		<u>2,560,670</u>	<u>2,531,649</u>
Creditors: amounts falling due after more than one year	16	(158,094)	(171,999)
<b>The total net assets of the charity</b>		<u><b>2,402,576</b></u>	<u><b>2,359,650</b></u>
<b>The total net assets of the charity are funded by the funds of the charity, as follows:-</b>			
<b>Restricted funds</b>			
Restricted Revenue Funds	17	303,093	299,187
		303,093	299,187
<b>Unrestricted Funds</b>			
Unrestricted Revenue Funds	17	2,099,483	2,060,463
		2,099,483	2,060,463
<b>Designated Funds</b>			
<b>Total charity funds</b>		<u><b>2,402,576</b></u>	<u><b>2,359,650</b></u>

The Trustees acknowledge their responsibilities for complying with the requirements of charity legislation with respect to accounting records and the preparation of accounts.



**Mr MOHAMMED SADEEQ (Chair)**  
Trustee

Approved by the board of trustees on 30 June 2021

The notes attached on pages 7 to 14 form an integral part of these accounts.



# The Mosque and Islamic Centre of Brent

## Notes to the Financial Statements

Year ended 30 September 2020

### 1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 33A Howard Road, Cricklewood, NW2 6DS, London.

### 2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Charities Act 2011.

### 3. Accounting policies

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

# The Mosque and Islamic Centre of Brent

## Notes to the Financial Statements (continued)

Year ended 30 September 2020

### 3. Accounting policies *(continued)*

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- Income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

All fixed assets are initially recorded at cost.

# The Mosque and Islamic Centre of Brent

## Notes to the Financial Statements (continued)

Year ended 30 September 2020

### 3. Accounting policies (continued)

#### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Fixture & Fittings	10% straight line
Equipment	10% straight line

#### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

#### Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

# The Mosque and Islamic Centre of Brent

## Notes to the Financial Statements (continued)

Year ended 30 September 2020

### 3. Accounting policies (continued)

#### Financial instruments (continued)

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

### 4 Donations and Legacies

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Donations</b>				
Donations - Friday Collections	57,348	-	<b>57,348</b>	<b>82,343</b>
Donations - Zakat Fund	-	6,906	<b>6,906</b>	<b>24,516</b>
<b>Total donations and gifts from individuals</b>	<b>57,348</b>	<b>6,906</b>	<b>64,254</b>	<b>106,859</b>

### 5 Investment income

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Property Rental Income	176,100	-	<b>176,100</b>	<b>161,285</b>
Bank Interest Receivable	18	-	<b>18</b>	<b>23</b>
<b>Total investment income</b>	<b>176,118</b>	<b>-</b>	<b>176,118</b>	<b>161,308</b>

# The Mosque and Islamic Centre of Brent

## Notes to the Financial Statements (*continued*)

Year ended 30 September 2020

### 6 Other income and gains

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Current year</b>				
Arabic Classes	650	-	<b>650</b>	<b>7,958</b>
Furlough Income	22,612	-	<b>22,612</b>	-
<b>Total other income</b>	<b>23,262</b>	<b>-</b>	<b>23,262</b>	<b>7,958</b>

### 7 Total Charitable expenditure

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Current Year</b>				
Total direct spending <b>8</b>	52,729	-	<b>52,729</b>	<b>48,796</b>
Total charitable activity costs <b>9</b>	73,500	3,000	<b>76,500</b>	<b>93,031</b>
Total support costs <b>10</b>	87,923	-	<b>87,923</b>	<b>111,474</b>
Total Governance costs <b>11</b>	3,557	-	<b>3,557</b>	<b>2,640</b>
<b>Total charitable expenditure</b>	<b>217,710</b>	<b>3,000</b>	<b>220,710</b>	<b>255,941</b>

	Prior Year Unrestricted Funds 2019 £	Prior Year Restricted Funds 2019 £	Prior Year Total Funds 2019 £
<b>Prior Year</b>			
Total direct spending	48,796	-	<b>48,796</b>
Total charitable activity costs	60,881	32,150	<b>93,031</b>
Total support costs	111,474	-	<b>111,474</b>
Total Governance costs	2,640	-	<b>2,640</b>
<b>Total charitable expenditure</b>	<b>223,791</b>	<b>32,150</b>	<b>255,941</b>

**THE MOSQUE AND ISLAMIC CENTRE OF BRENT**  
**Notes to the Financial Statements** *(continued)*

**8 Expenditure on charitable activities - Direct spending**

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Gross wages and salaries	52,729	-	52,729	48,796
<b>Total direct spending</b>	<b>52,729</b>	<b>-</b>	<b>52,729</b>	<b>48,796</b>

**9 Expenditure on charitable activities**

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Charitable Activities	65,000	-	65,000	93,031
Grants made to organisations	8,500	3,000	11,500	-
<b>Total charitable activities costs</b>	<b>73,500</b>	<b>3,000</b>	<b>76,500</b>	<b>93,031</b>

**10 Support costs for charitable activities**

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
<b>Premises Expenses</b>				
Rates and water charges	12,361	-	12,361	8,549
Light heat and power	18,249	-	18,249	28,828
Premises repairs and maintenance	5,000	-	5,000	15,563
Other Premises Costs	-	-	-	515
Insurance	4,915	-	4,915	4,997
<b>Administrative overheads</b>				
Telephone, fax and internet	973	-	973	799
Postage	-	-	-	58
Stationery and printing	-	-	-	567
Subscriptions	1,750	-	1,750	-
Memberships	140	-	140	147
Equipment expenses	1,000	-	1,000	-
Health and safety costs	2,814	-	2,814	5,517
Advertising and marketing	600	-	600	5,459
Sundry expenses	6,210	-	6,210	6,818
Consultancy fees	14,000	-	14,000	15,800
Other legal and	1,793	-	1,793	1,156

# THE MOSQUE AND ISLAMIC CENTRE OF BRENT

## Notes to the Financial Statements (continued)

### Financial costs

Bank charges	968	-	968	-
Loan interest	8,191	-	8,191	10,087
Depreciation	8,958	-	8,958	6,614
<b>Total support costs</b>	<b>87,923</b>	<b>-</b>	<b>87,923</b>	<b>111,474</b>

### 11 Other Expenditure - Governance costs

	Current year Unrestricted Funds 2020 £	Current year Restricted Funds 2020 £	Current year Total Funds 2020 £	Prior Year Total Funds 2019 £
Independent Examiner's fees	3,557	-	3,557	2,640
<b>Total Governance costs</b>	<b>3,557</b>	<b>-</b>	<b>3,557</b>	<b>2,640</b>

### 12 Trustee remuneration and expenses

The Trustees received no remuneration or expenses for acting as trustees. During the year the total of expense reimbursed to the trustees, incurred in the course of acting as members of the charity, amounted to £Nil.

### 13 Tangible fixed assets

	Land and Buildings £	Fixture & Fittings £	Equipment £	User defined assets £	Total £
<b>Cost</b>					
At 1 October 2019	1,588,982	208,042	130,031	649,087	2,576,142
Additions	-	30,052	-	-	30,052
<b>At 30 September 2020</b>	<b>1,588,982</b>	<b>238,094</b>	<b>130,031</b>	<b>649,087</b>	<b>2,606,194</b>
<b>Depreciation</b>					
At 1 October 2019	-	168,878	109,674	-	278,552
Charge for the year	-	6,922	2,036	-	8,958
<b>At 30 September 2020</b>	<b>-</b>	<b>175,800</b>	<b>111,710</b>	<b>-</b>	<b>287,510</b>
<b>Net book value</b>					
<b>At 30 September 2020</b>	<b>1,588,982</b>	<b>62,294</b>	<b>18,321</b>	<b>649,087</b>	<b>2,318,684</b>
<b>At 30 September 2019</b>	<b>1,588,982</b>	<b>39,164</b>	<b>20,357</b>	<b>649,087</b>	<b>2,297,590</b>

# THE MOSQUE AND ISLAMIC CENTRE OF BRENT

## Notes to the Accounts for the year ended 30 September 2020

### 14 Debtors

	2020	2019
	£	£
Trade debtors	-	1,290
Other debtors	3,260	10,057
	<b>3,260</b>	<b>11,347</b>

### 15 Debtors due after one year

	2020	2019
	£	£
Watford muslim youth Centre	25,000	25,000
	<b>25,000</b>	<b>25,000</b>

The other debtors include £25,000 owed from watford Muslim Youth Centre. There was no interest payable on this amount and is payable within 5 years provided there are fund available.

### 16 Creditors: amounts falling due within one year

	2020	2019
	£	£
Accruals	12,832	2,400

### 17 Creditors: amounts falling due after one year

	2020	2019
	£	£
Bank loans and overdrafts	158,094	171,999

### 18 Particulars of how particular funds are represented by assets and liabilities

At 30 September 2020	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,318,684	-	-	2,318,684
Current Assets	(48,275)	-	303,093	254,818
Current Liabilities	(12,832)	-	-	(12,832)
Long Term Liabilities	(158,094)	-	-	(158,094)
	<b>2,099,483</b>	<b>-</b>	<b>303,093</b>	
At 1 October 2019	Unrestricted funds	Designated funds	Restricted funds	Total Funds
	£	£	£	£
Tangible Fixed Assets	2,297,590	-	-	2,297,590
Current Assets	(62,728)	-	299,187	236,459
Current Liabilities	(2,400)	-	-	(2,400)
Long Term Liabilities	(171,999)	-	-	(171,999)
	<b>2,060,463</b>	<b>-</b>	<b>299,187</b>	<b>2,359,650</b>



**THE MOSQUE AND ISLAMIC CENTRE OF BRENT**

**Notes to the Accounts for the year ended 30 September 2020**

**19 Financial Instruments**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>Financial assets measured at fair value through income and expenditure</b>		
Financial assets measured at fair value through income and expenditure	<u>254,818</u>	<u>236,459</u>
<b>Financial liabilities measured at fair value through income and expenditure</b>		
Financial liabilities measured at fair value through income and expenditure	<u>12,832</u>	<u>2,400</u>
<b>Financial liabilities measured at amortised cost</b>		
Financial liabilities measured at amortised cost	<u>241,986</u>	<u>234,059</u>

# THE MOSQUE AND ISLAMIC CENTRE OF BRENT

## Income and Expenditure Account for the year ended 30 September 2020

	2020 £	2019 £
<b>Income</b>		
Income - Friday Collections & Zakat Fund	64,254	106,859
Income from investments	176,100	161,285
HMRC - furlough Income	22,612	-
Interest receivable	18	23
Other income - Arabic Classes	650	7,958
<b>Total Income</b>	<b>263,634</b>	<b>276,125</b>
<b>Expenditure</b>		
Gross wages and salaries	52,729	48,796
Charitable Activities	65,000	93,031
Grants made to organisations	11,500	-
Rates and water charges	12,361	8,549
Light heat and power	18,249	28,828
Premises repairs and maintenance	5,000	15,563
Other Premises Costs	-	515
Insurance	4,915	4,997
Telephone, fax and internet	973	799
Postage	-	58
Stationery and printing	-	567
Subscriptions	1,750	-
Memberships	140	147
Equipment expenses	1,000	-
Health and safety costs	2,814	5,517
Advertising and marketing	600	5,459
Sundry expenses	6,210	6,818
Consultancy fees	14,000	15,800
Other legal and professional	1,793	1,156
Bank charges	968	-
Loan interest	8,191	10,087
Depreciation	8,958	6,614
Independent Examiner's fees	3,557	2,640
<b>Total expenditure in the year</b>	<b>220,710</b>	<b>255,941</b>
<b>Net income</b>	<b>42,924</b>	<b>- 20,184</b>