

CHARITY REGISTRATION NUMBER: 272500

The Mosque and Islamic Centre of Brent
Unaudited Financial Statements
30 September 2021

The Mosque and Islamic Centre of Brent

Financial Statements

Year ended 30 September 2021

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The Mosque and Islamic Centre of Brent

Trustees' Annual Report

Year ended 30 September 2021

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

Reference and administrative details

| | |
|------------------------------------|--|
| Registered charity name | The Mosque and Islamic Centre of Brent |
| Charity registration number | 272500 |
| Principal office | 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

| | |
|-----------------------------|---|
| Independent examiner | R&R Accountancy Services Limited Certified Chartered Accountants 219-A Cricklewood Broadway London NW2 6JX |
|-----------------------------|---|

Structure, governance, and management

There were no changes in any structure, governance and management for the period ended 30 September 2021.

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 £369,740 in 2021 as compared to £263,635 in 2020. In this amount £19,443 relates to restricted funds and £350,297 to unrestricted funds.

The unrestricted funds expenditure for 2021 was £198,720 as compared to £217,708 in 2020. The restricted fund expenditure amounted to £11,000 in 2021 as compared to £3,000 in 2020.

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 2021

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 £160,020. The restricted funds are in surplus by £311,406 and the unrestricted funds are in surplus by £2,251,057.

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 2021

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 14 August 2022 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 2021

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 2021.

Responsibilities and basis of report

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

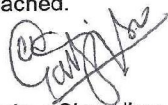
Independent examiner's statement

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 2021

| | Note | Current year Unrestricted Funds 2021 £ | Current year Restricted Funds 2021 £ | Current year Total Funds 2021 £ | Prior Year Total Funds 2020 £ |
|--------------------------------------|------|---|---|--|--|
| Income & Endowments from: | | | | | |
| Donations & Legacies | 4 | 112,701 | 19,443 | 132,144 | 64,254 |
| Investments | 5 | 191,001 | - | 191,001 | 176,118 |
| Other | 6 | 46,595 | - | 46,595 | 23,262 |
| Total income | | 350,297 | 19,443 | 369,740 | 263,634 |
| Expenditure on: | | | | | |
| Charitable activities | 7 | 198,720 | 11,000 | 209,720 | 220,708 |
| Total expenditure | | 198,720 | 11,000 | 209,720 | 220,708 |
| Net income for the year | | 151,577 | 8,443 | 160,020 | 42,926 |
| Net income after transfers | | 151,577 | 8,443 | 160,020 | 42,926 |
| Net movement in funds | | 151,577 | 8,443 | 160,020 | 42,926 |
| Total funds brought forward | | 2,099,483 | 303,093 | 2,402,576 | 2,359,650 |
| Total funds carried forward | | 2,251,060 | 311,536 | 2,562,596 | 2,402,576 |

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

All activities derive from continuing operations

The notes on pages 7 to 14 form part of these financial statements.

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (*continued*)

Year ended 30 September 2021

| | Notes | 2021 £ | 2020 £ |
|---|-------|------------------|------------------|
| Fixed assets | | | |
| Intangible assets | | - | - |
| Tangible assets | 13 | 2,388,361 | 2,318,684 |
| Total fixed assets | | <u>2,388,361</u> | <u>2,318,684</u> |
| Current assets | | | |
| Debtors | 14 | 28,260 | 28,260 |
| Cash at bank and in hand | | 260,484 | 226,558 |
| Total current assets | | <u>288,744</u> | <u>254,818</u> |
| Creditors: amounts falling due within one year | 15 | <u>(12,961)</u> | <u>(12,832)</u> |
| Net current assets | | 275,783 | 241,986 |
| | | <u>2,664,144</u> | <u>2,560,670</u> |
| Net assets | | | |
| Creditors: amounts falling due after more than one year | 16 | (101,681) | (158,094) |
| The total net assets of the charity | | <u>2,562,463</u> | <u>2,402,576</u> |

The total net assets of the charity are funded by the funds of the charity, as follows: -

| | | | |
|----------------------------|----|------------------|------------------|
| Restricted funds | | | |
| Restricted Revenue Funds | 17 | 311,406 | 303,093 |
| | | 311,406 | 303,093 |
| Unrestricted Funds | | | |
| Unrestricted Revenue Funds | 17 | 2,251,057 | 2,099,483 |
| | | 2,251,057 | 2,099,483 |
| Designated Funds | | | |
| Total charity funds | | <u>2,562,463</u> | <u>2,402,576</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 14th August 2022

The notes on pages 7 to 14 form part of these financial statements.

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements

Year ended 30 September 2021

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 2021

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 2021

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, Grants and Legacies

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|---|---------------------------------------|--|-----------------------------------|---------------------------------|
| | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Donations and gifts from individuals | | | | |
| Donations - Friday Collections | 112,701 | - | 112,701 | 82,343 |
| Donations - Zakat Fund | - | 19,443 | 19,443 | 24,516 |
| Total donations and gifts from individuals | 112,701 | 19,443 | 132,144 | 106,859 |

5. Investment income

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|--------------------------------|---------------------------------------|--|-----------------------------------|---------------------------------|
| | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Property Rental Income | 191,000 | - | 191,000 | 176,100 |
| Bank Interest Receivable | 1 | - | 1 | 18 |
| Total investment income | 191,001 | - | 191,001 | 176,118 |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (continued)

Year ended 30 September 2021

6. Other income and gains

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|---------------------------|---------------------------------------|--|-----------------------------------|------------------------------|
| <i>Current year</i> | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Arabic Classes | - | - | - | 650 |
| Furlough Income | 46,595 | - | 46,595 | 22,612 |
| Total other income | 46,595 | - | 46,595 | 23,262 |

7. Total Charitable expenditure

| | Current year Unrestricted Funds | Current year Restricted Funds | Current year Total Funds | Prior Year Total Funds |
|-------------------------------------|---------------------------------------|--|-----------------------------------|------------------------------|
| <i>Current Year</i> | 2021 | 2021 | 2021 | 2020 |
| | £ | £ | £ | £ |
| Total direct spending | 56,340 | - | 56,340 | 52,729 |
| Total Charitable activity costs | 17,159 | 11,000 | 28,159 | 76,500 |
| Total support costs | 124,622 | - | 124,622 | 87,923 |
| Total Governance costs | 600 | - | 600 | 3,557 |
| Total charitable expenditure | 198,721 | 11,000 | 209,721 | 220,710 |

| | Prior Year Unrestricted Funds | Prior Year Restricted Funds | Prior Year Total Funds |
|-------------------------------------|-------------------------------------|-----------------------------------|---------------------------|
| <i>Prior Year</i> | 2020 | 2020 | 2020 |
| | £ | £ | £ |
| Total direct spending | 52,729 | - | 52,729 |
| Total charitable activity costs | 73,500 | 3,000 | 76,500 |
| Total support costs | 87,921 | - | 87,923 |
| Total Governance costs | 3,557 | - | 3,557 |
| Total charitable expenditure | 217,707 | 3,000 | 220,710 |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (continued)

Year ended 30 September 2021

8. Expenditure on charitable activities - Direct spending

| <i>Current Year</i> | Current year Unrestricted Funds 2021 £ | Current year Restricted Funds 2021 £ | Current year Total Funds 2021 £ | Prior Year Total Funds 2020 £ |
|--|---|---|--|---|
| Gross wages and salaries - charitable activities | 56,340 | - | 56,340 | 52,729 |
| Total direct spending | 56,340 | - | 56,340 | 52,729 |

9. Expenditure on charitable activities

| <i>Current Year</i> | Current year Unrestricted Funds 2021 £ | Current year Restricted Funds 2021 £ | Current year Total Funds 2021 £ | Prior Year Total Funds 2020 £ |
|--|---|---|--|--|
| Charitable Activities | 17,159 | - | 17,159 | 65,000 |
| Grants made to organisations | - | 11,000 | 11,000 | 11,500 |
| Total charitable activities costs | 17,159 | 11,000 | 28,159 | 76,500 |

10. Support costs for charitable activities

| <i>Current Year</i> | Current year Unrestricted Funds 2021 £ | Current year Restricted Funds 2021 £ | Current year Total Funds 2021 £ | Prior Year Total Funds 2020 £ |
|--|---|---|--|--|
| Premises Expenses | | | | |
| Rates and water charges | 11,264 | - | 11,264 | 12,361 |
| Light heat and power | 16,953 | - | 16,953 | 18,249 |
| Cleaning and waste management | 13,240 | - | 13,240 | - |
| Premises repairs, renewals and maintenance | 14,941 | - | 14,941 | 5,000 |
| Property insurance | 4,679 | - | 4,679 | 4,915 |
| Administrative overheads | | | | |
| Telephone, fax and internet | 637 | - | 637 | 973 |
| Membership subscriptions | 967 | - | 967 | 1,890 |
| Equipment expenses | - | - | - | 1,000 |
| Health and safety costs | 2,430 | - | 2,430 | 2,814 |
| Advertising and marketing | - | - | - | 600 |
| Sundry expenses | 3,491 | - | 3,491 | 6,210 |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (continued)

Year ended 30 September 2021

| | | | | |
|------------------------------|--------|---|--------|--------|
| Educational Activities | 14,460 | - | 14,460 | - |
| Consultancy fees | 18,600 | - | 18,600 | 14,000 |
| Other legal and professional | 1,080 | - | 1,080 | 1,793 |

Financial costs

| | | | | |
|---|--------|---|--------|-------|
| Bank charges | 4,664 | - | 4,664 | 968 |
| Loan interest | 5,242 | - | 5,242 | 8,190 |
| Depreciation & Amortisation in total for the period | 11,973 | - | 11,973 | 8,958 |

| | | | | |
|--|----------------|----------|----------------|---------------|
| Support costs before reallocation | 124,622 | - | 124,622 | 87,923 |
|--|----------------|----------|----------------|---------------|

| | | | | |
|---|----------------|----------|----------------|---------------|
| Total support costs - Current Year | 124,622 | - | 124,622 | 87,923 |
|---|----------------|----------|----------------|---------------|

11. Other Expenditure - Governance costs

| <i>Current Year</i> | Current year Unrestricted Funds 2021 £ | Current year Restricted Funds 2021 £ | Current year Total Funds 2021 £ | Prior Year Total Funds 2020 £ |
|-------------------------------|--|--|--|--|
| Independent Examiner's fees | 600 | - | 600 | 3,557 |
| Total Governance costs | 600 | - | 600 | 3,557 |

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

| <i>Current Year</i> | Land and Buildings | Fixture & Fittings | Equipment | User defined assets | Total |
|-----------------------------|-----------------------|-----------------------|----------------|---------------------------|------------------|
| Cost | £ | £ | £ | £ | £ |
| At 1 October 2020 | 1,588,982 | 238,094 | 130,031 | 649,087 | 2,606,194 |
| Additions | - | 22,116 | 17,000 | 42,300 | 81,416 |
| At 30 September 2021 | 1,588,982 | 260,210 | 147,031 | 691,387 | 2,687,610 |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (continued)

Year ended 30 September 2021

Depreciation

| | | | | | |
|---------------------|---|---------|---------|---|---------|
| At 1 October 2020 | - | 175,800 | 111,710 | - | 287,510 |
| Charge for the year | - | 7,929 | 4,044 | - | 11,973 |

| | | | | | |
|----------------------|---|---------|---------|---|---------|
| At 30 September 2021 | - | 183,729 | 115,754 | - | 299,483 |
|----------------------|---|---------|---------|---|---------|

Net book value

| | | | | | |
|----------------------|-----------|--------|--------|---------|-----------|
| At 30 September 2021 | 1,588,982 | 76,481 | 31,277 | 691,387 | 2,388,127 |
|----------------------|-----------|--------|--------|---------|-----------|

| | | | | | |
|----------------------|-----------|--------|--------|---------|-----------|
| At 30 September 2020 | 1,588,982 | 62,294 | 18,321 | 649,087 | 2,318,684 |
|----------------------|-----------|--------|--------|---------|-----------|

14. Debtors

| | 2021 £ | 2020 £ |
|---------------|--------------|--------------|
| Other debtors | 3,260 | 3,260 |
| | <u>3,260</u> | <u>3,260</u> |

15. Debtors due after one year

| | 2021 £ | 2020 £ |
|-----------------------------|---------------|---------------|
| Watford Muslim youth centre | 25,000 | 25,000 |
| | <u>25,000</u> | <u>25,000</u> |

The other debtors include £25,000 owned from Watford Muslim Youth Centre. There was no interest payable on this amount and

16. Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|----------|---------------|---------------|
| Accruals | 12,961 | 12,832 |
| | <u>12,961</u> | <u>12,832</u> |

17. Creditors: amounts falling due after one year

| | 2021 £ | 2020 £ |
|---------------------------|-----------|-----------|
| Bank loans and overdrafts | 101,681 | 158,094 |

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

| At 30 September 2021 | Unrestricted funds £ | Designated funds £ | Restricted funds £ | Total Funds £ | Total Funds £ |
|-----------------------|----------------------------|--------------------------|--------------------------|---------------------|---------------------|
| Tangible Fixed Assets | 2,345,827 | - | - | 2,345,827 | 2,345,827 |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (continued)

| | Year ended 30 September 2021 | | | | |
|-----------------------|------------------------------|----------|----------------|------------------|------------------|
| Current Assets | (22,792) | | 311,536 | 288,744 | 288,744 |
| Current Liabilities | (12,961) | - | - | (12,961) | (12,961) |
| Long Term Liabilities | (101,681) | - | - | (101,681) | (101,681) |
| | <u>2,250,927</u> | <u>-</u> | <u>311,536</u> | <u>2,562,463</u> | <u>2,562,463</u> |

| At 1 October 2020 | Unrestricted funds | Designated funds | Restricted funds | Total Funds | Total Funds |
|-----------------------|--------------------|------------------|------------------|------------------|------------------|
| | £ | £ | £ | £ | £ |
| Tangible Fixed Assets | 2,318,684 | - | - | 2,318,684 | 2,318,684 |
| Current Assets | (48,275) | - | 303,093 | 254,818 | 254,818 |
| Current Liabilities | (12,832) | - | - | (12,832) | (12,832) |
| Long Term Liabilities | (158,094) | - | - | (158,094) | (158,094) |
| | <u>2,099,483</u> | <u>-</u> | <u>303,093</u> | <u>2,402,576</u> | <u>2,402,576</u> |

19 Financial Instruments

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Financial assets measured at fair value through income and expenditure | | |
| Financial assets measured at fair value through income and expenditure | <u>288,744</u> | <u>254,818</u> |
| Financial liabilities measured at fair value through income and expenditure | | |
| Financial liabilities measured at fair value through income and expenditure | <u>12,961</u> | <u>12,832</u> |
| Financial liabilities measured at amortised cost | | |
| Financial liabilities measured at amortised cost | <u>275,783</u> | <u>241,986</u> |

The Mosque and Islamic Centre of Brent

Notes to the Financial Statements (*continued*)

Year ended 30 September 2021

Income and Expenditure Account for the year ended 30 September 2021

| | 2021 £ | 2020 £ |
|--|----------------|----------------|
| Income | | |
| Income - Friday Collections & Zakat Fund | 132,145 | 64,254 |
| Income from investments | 191,000 | 176,100 |
| HMRC - furlough Income | 46,595 | 22,612 |
| Interest receivable | 1 | 18 |
| Other income - Arabic Classes | - | 650 |
| Total Income | 369,740 | 263,634 |
| Expenditure | | |
| Gross wages and salaries | 56,340 | 52,729 |
| Charitable Activities | 17,159 | 65,000 |
| Grants made to organisations | 11,000 | 11,500 |
| Rates and water charges | 11,264 | 12,361 |
| Light heat and power | 16,953 | 18,249 |
| Premises repairs and maintenance | 14,941 | 5,000 |
| Cleaning Cost | 13,240 | - |
| Insurance | 4,679 | 4,915 |
| Telephone, fax and internet | 637 | 971 |
| Education Activities (Minhaj ul Quran) | 14,460 | - |
| Subscriptions & Memberships | 966 | 1,890 |
| Equipment expenses | - | 1,000 |
| Health and safety costs (inc Security) | 2,430 | 2,814 |
| Advertising and marketing | - | 600 |
| Sundry expenses | 3,491 | 6,210 |
| Consultancy fees | 18,600 | 14,000 |
| Other legal and professional | 1,080 | 1,793 |
| Bank charges | 4,664 | 968 |
| Loan interest | 5,242 | 8,191 |
| Depreciation | 11,973 | 8,958 |
| Independent Examiner's fees (PAYE only) | 600 | 3,557 |
| Total expenditure in the year | 209,720 | 220,708 |
| Net income | 160,020 | 42,926 |