

SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales · Charity number 292922

Details

Other names	SOUTH-EAST LONDON BAITUL AZIZ ISLAMIC CULTURAL TRUST, ELEPHANT & CASTLE DICKENS SQUARE MOSQUE
Status	Registered
Legal form	Other
Registered	1985-11-01
Register	View on the Charity Commission register

Contact

Address	Baitul Aziz Islamic Cultural Trust 1 Dickens Square London SE1 4JL
Phone	02074031003
Email	baitulazizicc@gmail.com

Activities

Objects: (I) TO ADVANCE AND PROMOTE THE ISLAMIC FAITH. (II) TO ADVANCE PUBLIC EDUCATION IN THE TEACHINGS OF THE HOLY QURAN AND HADITH ACCORDING TO THE BELIEFS OF AHI-I-SUNNAT WAL-JAMMAT BEING FOLLOWERS OF IMAM HANAFI IMAN SHAFI IMAM MALAKI AND IMAM HANBALI; AND (III) TO RELIEVE POVERTY AND SICKNESS AMONG MUSLIMS IN ANY PART OF THE WORLD.

Activities: The running of a mosque in London and related educational activities.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Kent
- Surrey
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£300,630	£216,667	-	-
2023-12-31	£307,084	£193,232	-	-
2022-12-31	£256,561	£131,563	-	-
2021-12-31	£196,660	£151,708	-	-
2020-12-31	£125,479	£127,004	-	-

Trustees

Name	Role	Appointed
Taz Ahmed	Chair	2012-10-22
AZIZ MIAH		2012-10-22
Babrul Hussain Matin		2026-04-06
Khairul Islam Khan		2026-03-02
MOHAMMED AMED UDDIN		2013-09-08
MORHAD ALAM		2023-09-08
Mamunur Rashid Faisal		2023-10-30
Mohammed Nasir Uddin		2026-04-06

SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales - Charity number 292922

Accounts

Charity Registration Number
292922

BAITUL AZIZ ISLAMIC CULTURAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

BAITUL AZIZ ISLAMIC CULTURAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Taz Ahmed
Mamunur Rashid Faisal
Morhad Alam
Mohammed Amed Uddin
Aziz Miah
Saiyeed Tayeedul Haque

Charity Number

292922

Principal Address

1 Dickens Square
Harper Road
London
SE1 4JL

Independent Examiner

Yousuf Ali ACCA
Elite Accountancy
102
Mile End Road
London
E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST
Report and accounts
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their report and financial statements for the year ended 31 December 2024.

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

Objectives and activities

The main policy adopted in furtherance of these objects is the running of a mosque in London and there has been no change in this during the year.

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

Achievements and performance

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

Financial review

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 October 1985.

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

Taz Ahmed
Mamunur Rashid Faisal
Morhad Alam
Mohammed Amed Uddin
Aziz Miah
Saiyeed Tayeedul Haque

TRUSTEES' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024

New trustees are appointed by existing trustees as need arises.

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.

Taz Ahmed

Taz Ahmed

Chairman

Dated: Oct 31 2025

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF BAITUL AZIZ ISLAMIC CULTURAL TRUST**

I report to the trustees on my examination of the financial statements of Baitul Aziz Islamic Cultural Trust (the trust) for the year ended 31 December 2024.

Responsibilities and basis of report

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

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

Independent Examiner's Statement


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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I don't have any concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.


Yousuf Ali ACCA
Dated: 31/10/25
Elite Accountancy
102
Mile End Road
London
E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
Income from:							
Donations and legacies	3	298,520	2,110	300,630	303,165	3,919	307,084
Total income		<u>298,520</u>	<u>2,110</u>	<u>300,630</u>	<u>303,165</u>	<u>3,919</u>	<u>307,084</u>
Expenditure on:							
Charitable activities	4	216,557	110	216,667	192,107	1,125	193,232
Net (expenditure)/income for the year/ Net movement in funds		293,236	2,110	295,346	111,058	2,794	113,852
Fund balance at 1 January 2024		<u>2,227,367</u>	<u>227,037</u>	<u>2,454,404</u>	<u>2,116,309</u>	<u>224,243</u>	<u>2,340,552</u>
Fund balance at 31 December 2024		<u><u>2,520,603</u></u>	<u><u>229,147</u></u>	<u><u>2,749,750</u></u>	<u><u>2,227,367</u></u>	<u><u>227,037</u></u>	<u><u>2,454,404</u></u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

Balance Sheet
As at 31 December 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	8		2,617,535		2,330,680
Current assets					
Debtors	9		-		-
Cash at bank and in hand			<u>426,353</u>		<u>417,861</u>
			<u>426,353</u>		<u>417,861</u>
Creditors: amounts falling due within one year	11		<u>(2,160)</u>		<u>(2,160)</u>
Creditors: amounts falling due after more than one year	12		<u>(291,978)</u>		<u>(291,978)</u>
Net current assets/(liabilities)			<u>132,215</u>		<u>123,723</u>
Total assets less current liabilities			<u><u>2,749,750</u></u>		<u><u>2,454,404</u></u>
Income funds					
Restricted funds	13		229,147		227,037
Unrestricted funds			<u>2,520,603</u>		<u>2,227,367</u>
			<u><u>2,749,750</u></u>		<u><u>2,454,404</u></u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Baitul Aziz Islamic Cultural Trust is an unincorporated charitable trust.

1.1 Accounting convention

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred

1.6 Tangible fixed assets

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

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

Land and buildings	over life of
Leasehold improvements	over life of
Fixtures, fittings & equipment	10% p.a. on
Motor vehicles	10% p.a. on

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2 Critical accounting estimates and judgements

estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Donation and gifts	298,520	2,110	300,630	303,165	3,919	307,084
Government grant	-	-	-	-	-	-
	<u>298,520</u>	<u>2,110</u>	<u>300,630</u>	<u>303,165</u>	<u>3,919</u>	<u>307,084</u>

4 Charitable activities Exp

	Mosque activities	Mosque activities
	2024	2023
	£	£
Staff costs	42,264	43,410
Other direct activities costs	31,785	31,051
	<u>74,049</u>	<u>74,461</u>
Share of support costs (see note 5)	140,817	118,096
Share of governance costs (see note 5)	1,800	1,800
	<u>216,667</u>	<u>194,357</u>
Analysis by fund		
Unrestricted funds	216,557	192,107
Restricted funds	110	1,125
	<u>216,667</u>	<u>193,232</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5 Support costs

	Support cost	Governance costs	2024	Support cost	Governance costs	2023
	£	£	£	£	£	£
Staff costs	100	-	100	12,900	-	12,900
Depreciation	58,146	-	58,146	40,896	-	40,896
Premises costs	49,602	-	49,602	53,356	-	53,356
Administration costs	32,970	-	32,970	10,944	-	10,944
Accountancy	-	1,800	1,800	-	1,800	1,800
	<u>140,817</u>	<u>1,800</u>	<u>142,617</u>	<u>118,096</u>	<u>1,800</u>	<u>119,896</u>
Analysed between						
Charitable activities	<u>140,817</u>	<u>1,800</u>	<u>142,617</u>	<u>118,096</u>	<u>1,800</u>	<u>119,896</u>

Governance costs includes payments to the independent examiner of £1800 (2023 £1800) for independent examination and accountancy fees.

6 Trustees

None of the trustee (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2023-none were reimbursed).

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
Imams	3	3

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

Others	1	1
	<u>4</u>	<u>4</u>
Employment costs	2024	2023
	£	£
Wages and salaries	42,364	56,310
Other pension costs	784	923
	<u>43,148</u>	<u>57,233</u>

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

8 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2024	202,424	2,458,824	86,698	9,020	2,756,966
Additions	345,000				345,000
Disposals					345,000
At 31 December 2024	<u>547,424</u>	<u>2,458,824</u>	<u>86,698</u>	<u>9,020</u>	<u>3,101,966</u>
Depreciation and impairment					
At 1 January 2024	17,530	335,986	68,259	4,510	426,285
Depreciation charged in the year	27,371	24,116	5,757	902	58,146
Eliminated in respect of disposals					58,146
At 31 December 2024	<u>44,901</u>	<u>360,102</u>	<u>74,016</u>	<u>5,412</u>	<u>484,431</u>
Carrying amount					
At 31 December 2024	<u>502,523</u>	<u>2,098,722</u>	<u>12,682</u>	<u>3,608</u>	<u>2,617,535</u>
At 31 December 2023	<u>184,893</u>	<u>2,122,838</u>	<u>18,439</u>	<u>4,510</u>	<u>2,330,680</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9 Debtors	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	<u>-</u>	<u>-</u>
10 Loans and overdrafts		
Other loans	<u>291,978</u>	<u>291,978</u>
Payable within one year	<u>291,978</u>	<u>291,978</u>
The loans are unsecured and carry no interest charge		
11 Creditors: amounts falling due within one year		
Other creditors	2,160	2160
Accruals and deferred income	<u>-</u>	<u>-</u>
	<u>2,160</u>	<u>2,160</u>
12 Creditors: amounts falling due after more than one year		
Borrowings	<u>291,978</u>	<u>291,978</u>
	<u>291,978</u>	<u>291,978</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 1 January 2024 £	Incoming resources £	Resources Expended £	Balance at 31 December 2024 £
Fund	222,757	3,919	-	226,676	2,110	-	228,786
Equipment	361	-	-	361	-	-	361
	<u>223,118</u>	<u>3,919</u>	<u>-</u>	<u>227,037</u>	<u>2,110</u>	<u>-</u>	<u>229,147</u>

14 Analysis of net assets between funds

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Unrestricted funds 2023 £	Restrctited funds 2023 £	Total 2023 £
	Fund balance at 31 December 2023 are represented by:					
Tangible assets	2,388,388	229,147	2,617,535	2,103,643	227,037	2,330,680
Current assets/ (liabilities)	132,215	-	132,215	123,723	-	123,723
	<u>2,520,603</u>	<u>229,147</u>	<u>2,749,750</u>	<u>2,227,366</u>	<u>227,037</u>	<u>2,454,403</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

15 Related party transactions

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

SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales - Charity number 292922

Accounts

Charity Registration Number
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BAITUL AZIZ ISLAMIC CULTURAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

BAITUL AZIZ ISLAMIC CULTURAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Taz Ahmed
Mamunur Rashid Faisal
Morhad Alam
Mohammed Amed Uddin
Aziz Miah
Saiyeed Tayeedul Haque

Charity Number

292922

Principal Address

1 Dickens Square
Harper Road
London
SE1 4JL

Independent Examiner

Rakibul Ahsan ACCA
Elite Accountancy
102
Mile End Road
London
E1 4UN

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TRUSTEES' REPORT

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Objectives and activities

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

Achievements and performance

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

Financial review

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 October 1985.

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

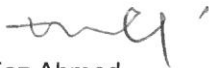
Taz Ahmed
Mamunur Rashid Faisal
Morhad Alam
Mohammed Amed Uddin
Aziz Miah
Saiyeed Tayeedul Haque

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

New trustees are appointed by existing trustees as need arises.

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.



Taz Ahmed

Chairman

Dated: 23-07-24

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAITUL AZIZ ISLAMIC CULTURAL TRUST

I report to the trustees on my examination of the financial statements of Baitul Aziz Islamic Cultural Trust (the trust) for the year ended 31 December 2023.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I don't have any concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.



Rakibul Ahsan ACCA

Dated: 25/07/2024

Elite Accountancy

102

Mile End Road

London

E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £
<u>Income from:</u>							
Donations and legacies	3	303,165	3,919	307,084	252,178	4,384	256,561
Total income		303,165	3,919	307,084	252,178	4,384	256,561
<u>Expenditure on:</u>							
Charitable activities	4	192,107	1,125	193,232	131,563	-	131,563
Net (expenditure)/income for the year/ Net movement in funds		111,058	2,794	113,852	120,616	4,384	125,000
Fund balance at 1 January 2023		2,116,309	224,243	2,340,552	1,995,693	219,859	2,215,552
Fund balance at 31 December 2023		2,227,367	227,037	2,454,404	2,116,309	224,243	2,340,552

BAITUL AZIZ ISLAMIC CULTURAL TRUST

Balance Sheet

As at 31 December 2023

	Notes	2023	2022
		£	£
Fixed assets			
Tangible assets	8	2,330,680	2,221,374
Current assets			
Debtors	9	-	371
Cash at bank and in hand		417,861	439,840
		<u>417,861</u>	<u>440,210</u>
Creditors: amounts falling due within one year	11	<u>(2,160)</u>	<u>(6,055)</u>
Creditors: amounts falling due after more than one year	12	<u>(291,978)</u>	<u>(314,978)</u>
Net current assets/(liabilities)		<u>123,723</u>	<u>119,177</u>
Total assets less current liabilities		<u>2,454,404</u>	<u>2,340,551</u>
Income funds			
Restricted funds	13	227,037	224,243
Unrestricted funds		<u>2,227,367</u>	<u>2,116,308</u>
		<u>2,454,404</u>	<u>2,340,551</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

Baitul Aziz Islamic Cultural Trust is an unincorporated charitable trust.

1.1 Accounting convention

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred

1.6 Tangible fixed assets

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

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

Land and buildings	over life of
Leasehold improvements	over life of
Fixtures, fittings & equipment	10% p.a. on
Motor vehicles	10% p.a. on

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2 Critical accounting estimates and judgements

estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

3 Donations and legacies

	Unrestricted funds		Restricted funds		Total		Unrestricted funds		Restricted funds		Total	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£	£	£	£	£	£	£
Donation and gifts	303,165	4,384	3,919	4,384	307,084	252,178	307,084	252,178	3,919	4,384	256,561	256,561
Government grant	-	-	-	-	-	-	-	-	-	-	-	-
	<u>303,165</u>	<u>4,384</u>	<u>3,919</u>	<u>4,384</u>	<u>307,084</u>	<u>252,178</u>	<u>307,084</u>	<u>252,178</u>	<u>3,919</u>	<u>4,384</u>	<u>256,561</u>	<u>256,561</u>

4 Charitable activities Ex

	Mosque activities		Mosque activities	
	2023	2022	2023	2022
	£	£	£	£
Staff costs	43,410	43,410	43,410	43,410
Other direct activities costs	31,051	19,681	31,051	19,681
	<u>74,461</u>	<u>63,091</u>	<u>74,461</u>	<u>63,091</u>
Share of support costs (see note 5)	118,096	67,272	118,096	67,272
Share of governance costs (see note 5)	1,800	1,200	1,800	1,200
	<u>194,357</u>	<u>131,563</u>	<u>194,357</u>	<u>131,563</u>
Analysis by fund				
Unrestricted funds	192,107	131,563	192,107	131,563
Restricted funds	1,125	-	1,125	-
	<u>193,232</u>	<u>131,563</u>	<u>193,232</u>	<u>131,563</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5	Support costs	2023		2022	
		Support cost £	Governance costs £	Support cost £	Governance costs £
	Staff costs	12,900	-	15,400	-
	Depreciation	40,896	-	29,436	-
	Premises costs	53,356	-	17,797	-
	Administration costs	10,944	-	4,638	-
	Accountancy	-	1,800	-	1,200
		<u>118,096</u>	<u>1,800</u>	<u>67,272</u>	<u>1,200</u>
					<u>68,472</u>
	Analysed between				
	Charitable activities	<u>118,096</u>	<u>1,800</u>	<u>67,272</u>	<u>1,200</u>
					<u>68,472</u>

Governance costs includes payments to the independent examiner of £1800 (2022-£1200) for independent examination and accountancy fees.

6 Trustees

None of the trustee (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2022-none were reimbursed).

7 Employees

Number of employees

The average monthly number of employees during the year was:

	2023	2022
	Number	Number
Imams	3	3

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

Others	1	1
	4	4
Employment costs	2023	2022
	£	£
Wages and salaries	56,310	58,810
Other pension costs	923	1,954
	<u>57,233</u>	<u>60,764</u>

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

8 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Motor vehicles	Total
Cost	£	£	£	£	£
At 1 January 2023	61,702	2,458,824	78,769	9,020	2,608,315
Additions	140,722		7,929		148,650
Disposals					
At 31 December 2023	202,424	2,458,824	86,698	9,020	2,756,965
Depreciation and impairment					
At 1 January 2023	7,409	311,870	62,502	3,608	385,389
Depreciation charged in the year	10,121	24,116	5,757	902	40,896
Eliminated in respect of disposals					
At 31 December 2023	17,530	335,986	68,259	4,510	426,285
Carrying amount					
At 31 December 2023	<u>184,893</u>	<u>2,122,838</u>	<u>18,439</u>	<u>4,510</u>	<u>2,330,680</u>
At 31 December 2022	54,293	2,146,954	16,267	5,412	2,221,374

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

	2023	2022
	£	£
9 Debtors		
Amounts falling due within one year:		
Prepayments and accrued income	-	371
	<u> </u>	<u> </u>
10 Loans and overdrafts		
Other loans	291,978	314,978
	<u> </u>	<u> </u>
Payable within one year	291,978	314,978
	<u> </u>	<u> </u>
The loans are unsecured and carry no interest charge		
11 Creditors: amounts falling due within one year		
Other creditors	2,160	500
Accruals and deferred income	-	5,555
	<u> </u>	<u> </u>
	2,160	6,055
	<u> </u>	<u> </u>
12 Creditors: amounts falling due after more than one year		
Borrowings	291,978	314,978
	<u> </u>	<u> </u>
	291,978	314,978
	<u> </u>	<u> </u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 January 2022	Incoming resources	Resources expended	Balance at 1 January 2023	Incoming resources	Resources Expended
	£	£	£	£	£	£
Fund	219,498	4,384	(1,125)	222,757	3,919	-
Equipment	361	-	-	361	-	-
	<u>219,859</u>	<u>4,384</u>	<u>(1,125)</u>	<u>223,118</u>	<u>3,919</u>	<u>-</u>
						<u>227,037</u>

14 Analysis of net assets between funds

	Unrestricted funds		Restricted funds		Total	
	2023	2022	2023	2022	2023	2022
	£	£	£	£	£	£
Fund balance at 31 December 2023 are represented by:						
Tangible assets	2,103,643	1,997,131	227,037	224,243	2,330,680	2,221,374
Current assets/ (liabilities)	123,723	119,177	-	-	123,723	119,177
	<u>2,227,367</u>	<u>2,116,308</u>	<u>227,037</u>	<u>224,243</u>	<u>2,454,404</u>	<u>2,340,551</u>

**BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

15 Related party transactions

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

SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales - Charity number 292922

Accounts

Charity Registration Number
292922

BAITUL AZIZ ISLAMIC CULTURAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

BAITUL AZIZ ISLAMIC CULTURAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Taz Ahmed
Saiyeed Haque
Aziz Miah
Kholkur Rahman
Mohammad Uddin

Charity Number

292922

Principal Address

1 Dickens Square
Harper Road
London
SE1 4JL

Independent Examiner

Rakibul Ahsan ACCA
Elite Accountancy
102
Mile End Road
London
E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST
Report and accounts
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report and financial statements for the year ended 31 December 2022.

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

Objectives and activities

The main policy adopted in furtherance of these objects is the running of a mosque in London and there has been no change in this during the year.

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

Achievements and performance

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

Financial review

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 October 1985.

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

Taz Ahmed
Saiyeed Haque
Aziz Miah
Kholkur Rahman
Mohammed Uddin

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

New trustees are appointed by existing trustees as need arises.

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.

Kholkur Rahman

Kholkur Rahman

Trustee

Dated: Oct 30 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAITUL AZIZ ISLAMIC CULTURAL TRUST

I report to the trustees on my examination of the financial statements of Baitul Aziz Islamic Cultural Trust (the trust) for the year ended 31 December 2022.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I don't have any concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Rakibul Ahsan

Rakibul Ahsan ACCA

Dated:

Elite Accountancy

102

Mile End Road

London

E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total 2022 £	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £
<u>Income from:</u>							
Donations and legacies	3	252,178	4,384	256,561	187,969	8,691	196,660
Total income		<u>252,178</u>	<u>4,384</u>	<u>256,561</u>	<u>187,969</u>	<u>8,691</u>	<u>196,660</u>
<u>Expenditure on:</u>							
Charitable activities	4	131,563	-	131,563	149,208	2,500	151,708
Net (expenditure)/income for the year/ Net movement in funds		120,616	4,384	124,999	(36,828)	6,191	(30,637)
Fund balance at 1 January 2022		<u>1,995,693</u>	<u>219,859</u>	<u>2,215,552</u>	<u>2,032,521</u>	<u>213,668</u>	<u>2,246,189</u>
Fund balance at 31 December 2022		<u><u>2,116,309</u></u>	<u><u>224,243</u></u>	<u><u>2,340,551</u></u>	<u><u>1,995,693</u></u>	<u><u>219,859</u></u>	<u><u>2,215,552</u></u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

Balance Sheet

As at 31 December 2022

		2022		2021	
		£	£	£	£
	Notes				
Fixed assets					
Tangible assets	9		2,221,374		2,250,810
Current assets					
Debtors	10	371		738	
Cash at bank and in hand		<u>439,840</u>		<u>323,992</u>	
		440,210		324,730	
Creditors: amounts falling due within one year	12	<u>(321,033)</u>		<u>(359,988)</u>	
Net current assets/(liabilities)			<u>119,177</u>		<u>(35,258)</u>
Total assets less current liabilities			<u><u>2,340,551</u></u>		<u><u>2,215,552</u></u>
Income funds					
Restricted funds	13		224,243		219,859
Unrestricted funds			<u>2,116,309</u>		<u>1,995,693</u>
			<u><u>2,340,551</u></u>		<u><u>2,215,552</u></u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Baitul Aziz Islamic Cultural Trust is an unincorporated charitable trust.

1.1 Accounting convention

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred

1.6 Tangible fixed assets

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

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

Land and buildings	over life of
Leasehold improvements	over life of
Fixtures, fittings & equipment	10% p.a. on
Motor vehicles	10% p.a. on

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Donation and gifts	252,178	4,384	256,561	182,971	8,691	191,662
Government grant	-	-	-	4,998	-	4,998
	<u>252,178</u>	<u>4,384</u>	<u>256,561</u>	<u>187,969</u>	<u>8,691</u>	<u>196,660</u>

4 Charitable activities Ex

	Mosque activities 2022	Mosque activities 2021
	£	£
Staff costs	43,410	40,656
Other direct activities costs	19,681	10,528
	<u>63,091</u>	<u>51,184</u>
Grant funding activities (see note 6)	-	47
Share of support costs (see note 7)	67,272	99,475
Share of governance costs (see note 7)	1,200	1,002
	<u>131,563</u>	<u>151,708</u>
Analysis by fund		
Unrestricted funds	131,563	149,208
Restricted funds	-	2,500
	<u>131,563</u>	<u>151,708</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

5 Grant payable

Grants to individuals	-	47
	<u>-</u>	<u>47</u>
	<u>-</u>	<u>47</u>

6 Support costs

	Support cost £	Governance costs £	2022 £	Support cost £	Governance costs £	2021 £
Staff costs	15,400	-	15,400	8,045	-	8,045
Depreciation	29,436	-	29,436	29,119	-	29,119
Premises costs	17,797	-	17,797	55,605	-	55,605
Administration costs	4,638	-	4,638	6,705	-	6,705
Accountancy	-	1,200	1,200	-	1,002	1,002
	<u>67,272</u>	<u>1,200</u>	<u>68,472</u>	<u>99,475</u>	<u>1,002</u>	<u>100,477</u>
Analysed between Charitable activities	<u>67,272</u>	<u>1,200</u>	<u>68,472</u>	<u>99,475</u>	<u>1,002</u>	<u>100,477</u>

Governance costs includes payments to the independent examiner of £1200 (2021-£1002) for independent examination and accountancy fees.

7 Trustees

None of the trustee (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2021-none were reimbursed).

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Employees

Number of employees

The average monthly number of employees during the year was:

	2022	2021
	Number	Number
Imams	3	3
Others	1	1
	<u>4</u>	<u>4</u>

Employment costs

	2022	2021
	£	£
Wages and salaries	58,810	48,701
Other pension costs	1,954	1,222
	<u>60,764</u>	<u>49,923</u>

There were no employees whose annual remuneration was £60000 or more

9 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2022	61,702	2,458,824	77,769	9,020	2,606,763
Additions			1000		
Disposals					
At 31 December 2022	<u>61,702</u>	<u>2,458,824</u>	<u>78,769</u>	<u>9,020</u>	<u>2,606,763</u>
Depreciation and impairment					
At 1 January 2022	7,162	287,754	58,331	2,706	355,953
Depreciation charged in the year	247	24,116	4,171	902	29,436

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Eliminated in respect of disposals				
	At 31 December 2022	<u>7,409</u>	<u>311,870</u>	<u>62,502</u>	<u>3,608</u>
	Carrying amount				
	At 31 December 2022	<u>54,293</u>	<u>2,146,954</u>	<u>16,267</u>	<u>5,412</u>
	At 31 December 2021	<u>54,540</u>	<u>2,171,070</u>	<u>19,383</u>	<u>6,314</u>
10	Debtors				
				2022	2021
				£	£
	Amounts falling due within one year:				
	Prepayments and accrued income			<u>371</u>	<u>738</u>
11	Loans and overdrafts				
	Other loans			<u>314,978</u>	<u>354,988</u>
	Payable within one year			<u>314,978</u>	<u>354,988</u>
	The loans are unsecured and carry no interest charge				
12	Creditors: amounts falling due within one year				
	Borrowings			314,978	354,988
	Other creditors			500	788
	Accruals and deferred income			<u>5,555</u>	<u>4,212</u>
				<u>321,033</u>	<u>359,988</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2021	Incoming resources	Resources expended	Balance at 1 January 2022	Incoming resources	Resources Expended	Balance at 31 December 2022
	£	£	£	£	£	£	£
Building							
Fund	213,307	8,691	(2,500)	219,498	4,384	-	223,882
Equipment	361	-	-	361	-	-	361
	<u>213,668</u>	<u>8,691</u>	<u>(2,500)</u>	<u>219,859</u>	<u>4,384</u>	<u>-</u>	<u>224,243</u>

14 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restrcted funds	Total
	2022	2022	2022	2021	2021	2021
	£	£	£	£	£	£
Fund balance at 31 December 2022 are represented by:						
Tangible assets	1,997,131	224,243	2,221,374	2,030,951	219,859	2,250,810
Current assets/ (liabilities)	119,177	-	119,177	(35,258)	-	(35,258)
	<u>2,116,309</u>	<u>224,243</u>	<u>2,340,551</u>	<u>1,995,693</u>	<u>219,859</u>	<u>2,215,552</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

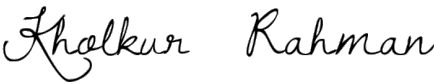

15 Related party transactions

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

Document Details

Title	ACCOUNTS 2022 PDF D1.pdf
File Name	ACCOUNTS 2022 PDF D1.pdf
Document ID	1dd2c8097f0349ca970ed481db5709f8
Fingerprint	a26361de2dff189ccb7ed573fb412b1
Status	Completed

Document History

Document Created	Document Created by Yousuf Ali (elite_2012@yahoo.co.uk) Fingerprint: b740b1ca1becb69117de66edfc544e8b	Oct 27 2023 07:27PM UTC
Document Sent	Document Sent to Kholkur Rahman (baitulazicctrustee@gmail.com)	Oct 27 2023 07:27PM UTC
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SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales - Charity number 292922

Accounts

Charity Registration Number
292922

BAITUL AZIZ ISLAMIC CULTURAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BAITUL AZIZ ISLAMIC CULTURAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Taz Ahmed
Saiyeed Haque
Aziz Miah
Kholkur Rahman
Mohammad Uddin

Charity Number

292922

Principal Address

1 Dickens Square
Harper Road
London
SE1 4JL

Independent Examiner

Rakibul Ahsan ACCA
Elite Accountancy
102
Mile End Road
London
E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST
Report and accounts
Contents

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Statement of Financial Activities	4
Balance sheet	5
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TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report and financial statements for the year ended 31 December 2021.

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

Objectives and activities

The main policy adopted in furtherance of these objects is the running of a mosque in London and there has been no change in this during the year.

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

Achievements and performance

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

Financial review

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 October 1985.

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

Taz Ahmed
Saiyeed Haque
Aziz Miah
Kholkur Rahman
Mohammed Uddin

TRUSTEES' REPORT FOR THE YEAR ENDED 31 DECEMBER 2021

New trustees are appointed by existing trustees as need arises.

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.

Kholkur Rahman

Kholkur Rahman

Trustee

Dated: Sep 27 2023

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF BAITUL AZIZ ISLAMIC CULTURAL TRUST

I report to the trustees on my examination of the financial statements of Baitul Aziz Islamic Cultural Trust (the trust) for the year ended 31 December 2021.

Responsibilities and basis of report

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

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

Independent Examiner's Statement

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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I don't have any concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Rakibul Ahsan

Rakibul Ahsan ACCA

Dated: Sep 27 2023

Elite Accountancy

102

Mile End Road

London

E1 4UN

BAITUL AZIZ ISLAMIC CULTURAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

	Notes	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total 2021 £	Unrestricted Funds 2020 £	Restricted Funds 2020 £	Total 2020 £
<u>Income from:</u>							
Donations and legacies	3	187,969	8,691	196,660	92,382	32,588	124,970
Charitable activities	4	-	-		509	-	509
Total income		<u>187,969</u>	<u>8,691</u>	<u>196,660</u>	<u>92,891</u>	<u>32,588</u>	<u>125,479</u>
<u>Expenditure on:</u>							
Charitable activities	5	149,208	2,500	151,708	120,195	6,809	127,004
Net (expenditure)/income for the year/ Net movement in funds		(36,828)	6,191	(30,637)	(27,304)	25,779	(1,525)
Fund balance at 1 January 2021		<u>2,032,521</u>	<u>213,668</u>	<u>2,246,189</u>	<u>2,059,825</u>	<u>187,889</u>	<u>2,247,714</u>
Fund balance at 31 December 2021		<u><u>1,995,693</u></u>	<u><u>219,859</u></u>	<u><u>2,215,552</u></u>	<u><u>2,032,521</u></u>	<u><u>213,668</u></u>	<u><u>2,246,189</u></u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

Balance Sheet

As at 31 December 2021

		2021		2020	
		£	£	£	£
	Notes				
Fixed assets					
Tangible assets	10		2,250,810		2,279,929
Current assets					
Debtors	11	738		629	
Cash at bank and in hand		<u>323,992</u>		<u>247,613</u>	
		324,730		248,242	
Creditors: amounts falling due within one year	13	<u>(359,988)</u>		<u>(281,982)</u>	
Net current liabilities			<u>(35,258)</u>		<u>(33,740)</u>
Total assets less current liabilities			<u>2,215,552</u>		<u>2,246,189</u>
Income funds					
Restricted funds	14		219,859		213,668
Unrestricted funds			<u>1,995,693</u>		<u>2,032,521</u>
			<u>2,215,552</u>		<u>2,246,189</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

Baitul Aziz Islamic Cultural Trust is an unincorporated charitable trust.

1.1 Accounting convention

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred

1.6 Tangible fixed assets

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

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

Land and buildings	over life of
Leasehold improvements	over life of
Fixtures, fittings & equipment	10% p.a. on
Motor vehicles	10% p.a. on

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2 Critical accounting estimates and judgements

estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

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

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Donation and gifts	182,971	8,691	191,662	75,767	32,588	108,355
Government grant	4,998	-	4,998	16,615	-	16,615
	<u>187,969</u>	<u>8,691</u>	<u>196,660</u>	<u>92,382</u>	<u>32,588</u>	<u>124,970</u>

4 Charitable activities

	2021	2020
	£	£
Sales of calenders	-	509
	<u>-</u>	<u>509</u>

5 Charitable activities Ex

	Mosque activities 2021	Mosque activities 2020
	£	£
Staff costs	40,656	55,854
Other direct activities costs	10,528	6,619
	<u>51,184</u>	<u>62,473</u>
Grant funding activities (see note 6)	47	133
Share of support costs (see note 7)	99,475	63,396
Share of governance costs (see note 7)	1,002	1,002
	<u>151,708</u>	<u>127,004</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

Analysis by fund

Unrestricted funds	149,208	120,195
Restricted funds	2,500	6,809
	<u>151,708</u>	<u>127,004</u>

6 Grant payable

Grants to individuals	47	133
	<u>47</u>	<u>133</u>

7 Support costs

	Support cost	Governance costs	2021	Support cost	Governance costs	2020
	£	£	£	£	£	£
Staff costs	8,045	-	8,045	4,640	-	4,640
Depreciation	29,119	-	29,119	29,119	-	29,119
Premises costs	55,605	-	55,605	27,241	-	27,241
Administration costs	6,705	-	6,705	2,396	-	2,396
Accountancy	-	1,002	1,002	-	1,002	1,002
	<u>99,475</u>	<u>1,002</u>	<u>100,477</u>	<u>63,396</u>	<u>1,002</u>	<u>64,398</u>
Analysed between						
Charitable activities	<u>99,475</u>	<u>1,002</u>	<u>100,477</u>	<u>63,396</u>	<u>1,002</u>	<u>64,398</u>

Governance costs includes payments to the independent examiner of £0 (2020-£1,002) for independent examination and accountancy fees.

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8 Trustees

None of the trustee (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2020-none were reimbursed).

9 Employees

Number of employees

The average monthly number of employees during the year was £60,000 or more

	2021	2020
	Number	Number
Imams	3	3
Others	1	1
	<u>4</u>	<u>4</u>

Employment costs

	2021	2020
	£	£
Wages and salaries	48,701	59,725
Other pension costs	1,222	769
	<u>49,923</u>	<u>60,494</u>

There were no employees whose annual remuneration

10 Tangible fixed assets

	Land and buildings	Leasehold improvements	Fixtures, fittings & equipment	Motor vehicles	Total
	£	£	£	£	£
Cost					
At 1 January 2021	61,702	2,458,824	77,217	9,020	2,606,763
Additions			552		
Disposals					
At 31 December 2021	<u>61,702</u>	<u>2,458,824</u>	<u>77,769</u>	<u>9,020</u>	<u>2,606,763</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Depreciation and impairment					
	At 1 January 2021	6,915	263,638	54,477	1,804	326,834
	Depreciation charged in the year	247	24,116	3,909	902	29,119
	Eliminated in respect of disposals					
	At 31 December 2021	7,162	287,754	58,386	2,706	355,953
	Carrying amount					
	At 31 December 2021	54,540	2,171,070	19,383	6,314	2,250,810
	At 31 December 2020	54,787	2,195,186	26,144	8,118	2,279,929
11	Debtors				2021	2020
					£	£
	Amounts falling due within one year:					
	Prepayments and accrued income				738	629
12	Loans and overdrafts					
	Other loans				354,988	280,045
	Payable within one year				354,988	280,045
	The loans are unsecured and carry no interest charge					
13	Creditors: amounts falling due within one year					
	Borrowings				354,988	280,045
	Other creditors				788	152
	Accruals and deferred income				4,212	1,785
					359,988	281,982

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			
	Balance at 1 January 2020	Incoming resources	Resources expended	Balance at 1 January 2021	Incoming resources	Resources Expended	Balance at 31 December 2021
	£	£	£	£	£	£	£
Building							
Fund	187,330	32,588	(6,611)	213,307	8,691	(2,500)	219,498
Equipment	559	-	(198)	361	-	-	361
	<u>187,889</u>	<u>32,588</u>	<u>(6,809)</u>	<u>213,668</u>	<u>8,691</u>	<u>(2,500)</u>	<u>219,859</u>

15 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restrcted funds	Total
	2021	2021	2021	2020	2020	2020
	£	£	£	£	£	£
Fund balance at 31 December 2021 are represented by:						
Tangible assets	2,030,951	219,859	2,250,810	2,066,261	213,668	2,279,929
Current assets/ (liabilities)	(35,258)	-	(35,258)	(33,740)	-	(33,740)
	<u>1,995,693</u>	<u>219,859</u>	<u>2,215,552</u>	<u>2,032,521</u>	<u>213,668</u>	<u>2,246,189</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16 Related party transactions

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

SOUTH-EAST LONDON BAITUL AZIZ (MASJID AND MADRASSA) ISLAMIC CULTURAL TRUST

England & Wales - Charity number 292922

Accounts

BAITUL AZIZ ISLAMIC CULTURAL TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

BAITUL AZIZ ISLAMIC CULTURAL TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Taz Ahmed Saiyeed Haque Aziz Miah Kholkur Rahman Mohammed Uddin
Charity number	292922
Principal address	1 Dickens Square Harper Road London SE1 4JL
Independent examiner	Richard F Hopper Chinthurst 30 St Stephens Hill Launceston Cornwall PL15 8HN

BAITUL AZIZ ISLAMIC CULTURAL TRUST

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Balance sheet	5
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BAITUL AZIZ ISLAMIC CULTURAL TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report and financial statements for the year ended 31 December 2020.

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

Objectives and activities

The main policy adopted in furtherance of these objects is the running of a mosque in London and there has been no change in this during the year.

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

Achievements and performance

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

Financial review

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

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

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The trust was established by a charitable trust deed on 2 October 1985.

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

Taz Ahmed

Saiyeed Haque

Aziz Miah

Kholkur Rahman

Mohammed Uddin

New trustees are appointed by existing trustees as need arises.

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.

BAITUL AZIZ ISLAMIC CULTURAL TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

Kholkur Rahman

.....
Kholkur Rahman

Trustee

Dated: Feb 02 2022
.....

BAITUL AZIZ ISLAMIC CULTURAL TRUST

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF BAITUL AZIZ ISLAMIC CULTURAL TRUST

I report to the trustees on my examination of the financial statements of Baitul Aziz Islamic Cultural Trust (the trust) for the year ended 31 December 2020.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

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

Richard Hopper

Richard F Hopper

Chartered Accountant
Chinthurst
30 St Stephens Hill
Launceston
Cornwall
PL15 8HN

Dated: *Richard Hopper*

BAITUL AZIZ ISLAMIC CULTURAL TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2020

		Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
	Notes						
Income from:							
Donations and legacies	3	92,382	32,588	124,970	257,005	4,775	261,780
Charitable activities	4	509	-	509	1,369	-	1,369
Total income		<u>92,891</u>	<u>32,588</u>	<u>125,479</u>	<u>258,374</u>	<u>4,775</u>	<u>263,149</u>
Expenditure on:							
Charitable activities	5	120,195	6,809	127,004	127,739	6,596	134,335
Net (expenditure)/income for the year/ Net movement in funds		(27,304)	25,779	(1,525)	130,635	(1,821)	128,814
Fund balances at 1 January 2020		<u>2,059,825</u>	<u>187,889</u>	<u>2,247,714</u>	<u>1,929,190</u>	<u>189,710</u>	<u>2,118,900</u>
Fund balances at 31 December 2020		<u><u>2,032,521</u></u>	<u><u>213,668</u></u>	<u><u>2,246,189</u></u>	<u><u>2,059,825</u></u>	<u><u>187,889</u></u>	<u><u>2,247,714</u></u>

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

All income and expenditure derive from continuing activities.

BAITUL AZIZ ISLAMIC CULTURAL TRUST

BALANCE SHEET

AS AT 31 DECEMBER 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	10		2,279,929		2,306,398
Current assets					
Debtors	11	629		1,896	
Cash at bank and in hand		247,613		267,261	
		<u>248,242</u>		<u>269,157</u>	
Creditors: amounts falling due within one year	13	<u>(281,982)</u>		<u>(327,841)</u>	
Net current liabilities			(33,740)		(58,684)
Total assets less current liabilities			<u>2,246,189</u>		<u>2,247,714</u>
Income funds					
Restricted funds	14		213,668		187,889
Unrestricted funds			2,032,521		2,059,825
			<u>2,246,189</u>		<u>2,247,714</u>

The financial statements were approved by the Trustees on Feb 02 2022

Kholkur Rahman
.....
Saiyeed Haque
Trustee

Kholkur Rahman
.....
Kholkur Rahman
Trustee

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

Charity information

Baitul Aziz Islamic Cultural Trust is an unincorporated charitable trust.

1.1 Accounting convention

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

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements 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 Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

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

1.2 Going concern

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

1.3 Charitable funds

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

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

1.4 Incoming resources

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

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

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

1.5 Resources expended

Expenditure is charged in the accounts at the time when a liability to make payment is incurred.

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

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

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

Land and buildings	over life of lease
Leasehold improvements	over life of lease
Fixtures, fittings & equipment	10% p.a. on cost
Motor vehicles	10% p.a. on cost

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Impairment of fixed assets

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

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

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

Derecognition of financial liabilities

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

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2020	2020	2020	2019	2019	2019
	£	£	£	£	£	£
Donations and gifts	75,767	32,588	108,355	257,005	4,775	261,780
Government coronavirus grant	16,615	-	16,615	-	-	-
	<u>92,382</u>	<u>32,588</u>	<u>124,970</u>	<u>257,005</u>	<u>4,775</u>	<u>261,780</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

4 Charitable activities

	2020 £	2019 £
Sales of calendars	509	1,369

5 Charitable activities

	Mosque activities 2020 £	Mosque activities 2019 £
Staff costs	55,854	62,807
Other direct activities costs	6,619	1,515
	<u>62,473</u>	<u>64,322</u>
Grant funding of activities (see note 6)	133	696
Share of support costs (see note 7)	63,396	68,441
Share of governance costs (see note 7)	1,002	876
	<u>127,004</u>	<u>134,335</u>
Analysis by fund		
Unrestricted funds	120,195	127,739
Restricted funds	6,809	6,596
	<u>127,004</u>	<u>134,335</u>
For the year ended 31 December 2019		
Unrestricted funds	127,739	
Restricted funds	6,596	
	<u>134,335</u>	

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2020

6 Grants payable

	Mosque activities 2020 £	Mosque activities 2019 £
Grants to individuals	133	696
	<u>133</u>	<u>696</u>

-

7 Support costs

	Support costs £	Governance costs £	2020 £	Support costs £	Governance costs £	2019 £
Staff costs	4,640	-	4,640	7,070	-	7,070
Depreciation	29,119	-	29,119	29,266	-	29,266
Premises costs	27,241	-	27,241	29,321	-	29,321
Administration costs	2,396	-	2,396	2,784	-	2,784
Accountancy	-	1,002	1,002	-	876	876
	<u>63,396</u>	<u>1,002</u>	<u>64,398</u>	<u>68,441</u>	<u>876</u>	<u>69,317</u>
Analysed between						
Charitable activities	<u>63,396</u>	<u>1,002</u>	<u>64,398</u>	<u>68,441</u>	<u>876</u>	<u>69,317</u>

Governance costs includes payments to the independent examiner of £1,002 (2019- £876) for independent examination and accountancy fees.

8 Trustees

None of the trustees (or any persons connected with them) received any remuneration during the year, and none of them were reimbursed any expenses (2019- none were reimbursed).

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

9 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Imams	3	3
Others	1	1
	<u>4</u>	<u>4</u>

Employment costs

	2020 £	2019 £
Wages and salaries	59,725	69,218
Other pension costs	769	659
	<u>60,494</u>	<u>69,877</u>

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

10 Tangible fixed assets

	Land and buildings £	Leasehold improvements £	Fixtures, Motor vehicles fittings & equipment £	£	Total £
Cost					
At 1 January 2020	61,702	2,456,624	77,067	9,020	2,604,413
Additions	-	2,200	450	-	2,650
Disposals	-	-	(300)	-	(300)
At 31 December 2020	<u>61,702</u>	<u>2,458,824</u>	<u>77,217</u>	<u>9,020</u>	<u>2,606,763</u>
Depreciation and impairment					
At 1 January 2020	6,668	239,522	50,923	902	298,015
Depreciation charged in the year	247	24,116	3,854	902	29,119
Eliminated in respect of disposals	-	-	(300)	-	(300)
At 31 December 2020	<u>6,915</u>	<u>263,638</u>	<u>54,477</u>	<u>1,804</u>	<u>326,834</u>
Carrying amount					
At 31 December 2020	<u>54,787</u>	<u>2,195,186</u>	<u>22,740</u>	<u>7,216</u>	<u>2,279,929</u>
At 31 December 2019	<u>55,034</u>	<u>2,217,102</u>	<u>26,144</u>	<u>8,118</u>	<u>2,306,398</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

11 Debtors	2020	2019
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	629	1,896
	<u> </u>	<u> </u>

12 Loans and overdrafts	2020	2019
	£	£
Other loans	280,045	324,945
	<u> </u>	<u> </u>
Payable within one year	280,045	324,945
	<u> </u>	<u> </u>

The loans are unsecured and carry no interest charge.

13 Creditors: amounts falling due within one year	2020	2019
	£	£
Borrowings	280,045	324,945
Other creditors	152	139
Accruals and deferred income	1,785	2,757
	<u> </u>	<u> </u>
	<u>281,982</u>	<u>327,841</u>

14 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds			Balance at 31 December 2020
	Balance at 1 January 2019	Incoming resources	Resources expended	Balance at 1 January 2020	Incoming resources	Resources expended	
	£	£	£	£	£	£	£
Building Fund	189,061	4,775	(6,506)	187,330	32,588	(6,611)	213,307
Equipment	649	-	(90)	559	-	(198)	361
	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>	<u> </u>
	<u>189,710</u>	<u>4,775</u>	<u>(6,596)</u>	<u>187,889</u>	<u>32,588</u>	<u>(6,809)</u>	<u>213,668</u>

BAITUL AZIZ ISLAMIC CULTURAL TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2020

15 Analysis of net assets between funds

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £
Fund balances at 31 December 2020 are represented by:						
Tangible assets	2,066,261	213,668	2,279,929	2,118,617	187,781	2,306,398
Current assets/ (liabilities)	(33,740)	-	(33,740)	(58,792)	108	(58,684)
	<u>2,032,521</u>	<u>213,668</u>	<u>2,246,189</u>	<u>2,059,825</u>	<u>187,889</u>	<u>2,247,714</u>

16 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).