



# **North London Central Mosque Trust**

## **Report and Financial Statements**

**For the year ended**

**31 July 2021**

**Charity no: 299884**

# **North London Central Mosque Trust**

## **Annual report and financial statements for the year ended 31 July 2021**

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**Legal and administrative information**

**Trustees**

M Kozbar (chairman)  
A Raje (Treasurer)  
K Oumar (Secretary)  
M Hassan  
H A Ahmad  
A I Barud

**Chairman**

M Kozbar

**Correspondence address**

7-11 St Thomas's Road  
Finsbury Park  
London  
N4 2QH

**Bankers**

Al Rayan Bank  
77-79 Edgware Road  
London  
W2 2HZ

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**Report of the trustees for the year ended 31 July 2021**

The trustees present their report along with the financial statements of the charity for the year ended 31 July 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 8 and fully comply with the charity's trust deed and applicable law.

**Structure, Governance and Management**

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

**Objectives and Activities**

The charity's objectives are to advance and propagate the knowledge of Islam in the UK and abroad but without prejudice to the generality of foregoing by the provisions of a mosque and religious Centre for the furtherance of the objectives but not otherwise.

In furtherance of these objectives the mosque is serving as a religious Centre as well as providing daily prayers and Friday prayer (Juma).

**Financial review**

During the year the charity received income of £37,059 which comprises of £1,225 Investment Income and £35,834 Rental Income. Expenditure incurred of £16,112. Overall there was a surplus of £20,947.

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### **Trustees' responsibilities in relation to financial statements**

Law applicable to charities in England and Wales requires trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees and signed on its behalf by:



**M Kozbar**

**Trustee**

10<sup>th</sup> March 2022

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#### **Independent examiner's report to the Trustees of North London Central Mosque Trust**

I report on the accounts of the charity for the year ended 31 July 2021, which are set out on pages 6 to 10.

#### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts (under section 145 of the 2011 Act;
- to follow the procedures laid down in the General Directions given by the Charity Commissioners (under section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

#### **Basis of independent examiners report**

My examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

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

In connection with my examination, no matter has come to my attention:

(1) Which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with section 130 of the 2011 Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met; or

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(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

S M Q Accountancy and Management Consultancy Ltd  
Crown House-Suite 702  
North Circular Road  
London  
NW10 7PN  
Date: 10<sup>th</sup> March 2022

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**Statement of financial activities for the year ended 31 July 2021**

|  | Notes    | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|----------|----------------------------|--------------------------|--------------------|--------------------|
| <b>Incoming resources</b>                          |          |                            |                          |                    |                    |
| General donation                                   |          | 1,225                      | -                        | 1,225              | 1,290              |
| Investment   | <b>2</b> | 35,834                     | -                        | 35,834             | 41,046             |
| <b>Total Incoming resources</b>                    |          | <b>37,059</b>              | <b>-</b>                 | <b>37,059</b>      | <b>42,336</b>      |
| <b>Resources Expended</b>                          |          |                            |                          |                    |                    |
| Direct charitable expenditure                      |          | 15,000                     | -                        | 15,000             | -                  |
| Governance cost                                    | <b>3</b> | 1,122                      | -                        | 1,122              | 72                 |
| <b>Total resources expended</b>                    |          | <b>16,112</b>              | <b>-</b>                 | <b>16,112</b>      | <b>72</b>          |
| Net Incoming/ (outgoing)<br>Resources for the year |          | 20,947                     | -                        | 20,947             | 42,264             |
| Balance at 1 August 2020                           |          | 42,264                     |                          | 2,751,733          | 2,709,469          |
| <b>Balance at 31 July 2021</b>                     |          | <b>63,211</b>              |                          | <b>2,772,680</b>   | <b>2,751,733</b>   |



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Balance sheet as at 31 July 2021

|                               | Notes | 31.07.2021<br>£  | 31.07.2020<br>£  |
|-------------------------------|-------|------------------|------------------|
| <b>Fixed assets</b>           |       |                  |                  |
| Investment Property           | 4     | 2,485,000        | 2,500,000        |
|                               |       | <u>2,485,000</u> | <u>2,500,000</u> |
| <b>Current assets</b>         |       |                  |                  |
| Debtors                       | 5     | -                | 1,650            |
| Cash at bank                  |       | 288,730          | 251,133          |
| Creditors                     | 6     | (1,050)          | (1,050)          |
| <b>Net current assets</b>     |       | <u>287,680</u>   | <u>251,733</u>   |
| <b>Net assets</b>             |       | <u>2,772,680</u> | <u>2,751,733</u> |
| <b>Funds</b>                  |       |                  |                  |
| Balance brought forward       |       | 2,751,733        | 2,709,469        |
| Incoming/(outgoing) resources |       | 20,947           | 42,264           |
| <b>Total funds</b>            |       | <u>2,772,680</u> | <u>2,751,733</u> |

Approved by the trustees and signed on its behalf by:



M Kozbar Trustee

10<sup>th</sup> March 2022

## North London Central Mosque Trust

### Notes forming part of the financial statements for the year ended 31 July 2021

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#### 1. Accounting policies

##### a) Accounting convention

The financial statements have been prepared under the historical cost convention as modified by the inclusion of investments at market value and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2007). In preparing the financial statements the charity follows best practice as laid down in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP 2005).

##### b) Donations' legacies and similar income

These are included in the Statement of Financial Activities (SOFA) when the charity becomes entitled to the income and the trustees are reasonably certain they will receive it.

##### c) Tax reclaims on donations

Tax reclaims are included in the SOFA at the same time as the gift to which they relate.

##### d) Investment income

Investment income is accounted for in the period in which the charity is entitled to receipt.

##### e) Resources expended

Expenditure is included on an accruals basis.

Grants payable are charged in the year when conditions attaching to the grant are fulfilled and a properly completed claim has been received by the charity.

Support costs relate to costs of processing grants and applications and general office expenses.

#### 2. Investment income

|               | 2021   | 2020   |
|---------------|--------|--------|
|               | £      | £      |
| Rent received | 35,834 | 41,046 |

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Notes forming part of the financial statements for the year ended 31 July 2021 (continued)

| <b>3. Resources expended</b>         |                  | <b>Unrestricted</b> | <b>Restricted</b> |
|--------------------------------------|------------------|---------------------|-------------------|
|                                      |                  | <b>£</b>            | <b>£</b>          |
| <b>Direct charitable expenditure</b> |                  |                     |                   |
| Depreciation                         |                  | 15,000              | -                 |
| <b>Governance cost</b>               |                  |                     |                   |
| Accountancy                          |                  | 1,050               | -                 |
| Bank Charges                         |                  | 72                  | -                 |
|                                      |                  | <b>1,112</b>        | <b>-</b>          |
|                                      |                  |                     |                   |
| <b>4. Tangible Fixed Assets</b>      | <b>Land</b>      | <b>Building</b>     | <b>Total</b>      |
| Cost at 1 August 2020                | 1,750,000        | 750,000             | 2,500,000         |
| Additions                            | -                | -                   | -                 |
| As at 31 July 2021                   | <b>1,750,000</b> | <b>750,000</b>      | <b>2,500,000</b>  |
| <b>Depreciation</b>                  |                  |                     |                   |
| Balance B/F                          | -                | -                   | -                 |
| Charge for the year                  | -                | 15,000              | 15,000            |
| As at 31 July 2021                   | <b>-</b>         | <b>15,000</b>       | <b>2,485,000</b>  |
| <b>Net Book Value</b>                |                  |                     |                   |
| As at 31 July 2021                   | <b>1,750,000</b> | <b>735,000</b>      | <b>2,485,000</b>  |
| As at 31 July 2020                   | <b>1,750,000</b> | <b>750,000</b>      | <b>2,500,000</b>  |

Land and Buildings apportioned on the basis of at 70% land and 30% Building.

Building element depreciated over 2% p.a. over a period of 50 years.

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### Notes forming part of the financial statements for the year ended 31 July 2021 (continued)

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|   |              |              |
|---|--------------|--------------|
| <b>5. Debtors</b>                                       | <b>2021</b>  | <b>2020</b>  |
|   | <b>£</b>     | <b>£</b>     |
| M Toumial (Personal Loan)                               | <u>0</u>     | <b>1,650</b> |
| <b>6. Creditors: Amount falling due within one year</b> | <b>2021</b>  | <b>2020</b>  |
|   | <b>£</b>     | <b>£</b>     |
| Other creditors   | <u>1,050</u> | <u>1,050</u> |

### 7. Trustees Remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

#### Trustees' Expenses

There were no trustees' expenses paid neither for the year ended 31 July 2021 nor for the year ended 31 July 2020.