

Charity number: 277961

Hussaini Islamic Mission
Trustees' report and financial statements
for the year ended 31 March 2014

Hussaini Islamic Mission

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 3
Auditors' report to the trustees	4 - 5
Statement of financial activities	6 - 7
Balance sheet	8
Notes to the financial statements	9 - 13

Hussaini Islamic Mission

Legal and administrative information

Charity number	277961
Registered office	19 Thornbury Road Isleworth Middlesex TW7 4LQ
Trustees	Brother S M Naqvi - President Brother Arshad Sheikh - Vice President Brother Javed Hussain - Secretary Brother Ahmed Raza - Joint Secretary Brother Iftikhar Hyder - Treasurer and Brother M A Rubbani Brother Syed Nasir Abbas Zaidi Brother IBNE ALI Brother Roshan Darwish Brother Saqib Rizvi Brother Ali Raza Brother Mansoor Hussain Brother Samin Rizvi Brother Ayub Naqvi Brother Azher A Rubbani Brother Hassan Sagir Naqvi Brother Irfan Hussain Sister Fauzia Naqvi Sister Zahida Mirza Sister Farah Sheikh Sister Nighat Islam
Auditors	Eric & Co Chartered Certified Accountants & Statutory Auditors 87 Tylecroft Road London SW16 4BJ
Bankers	NatWest Bank 275 - 277 High Street Hounslow Middlesex TW3 1ZA

Hussaini Islamic Mission

Report of the trustees for the year ended 31 March 2014

The trustees present their report and the financial statements for the year ended 31 March 2014. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The governing Trust deed was adopted on 01 December 1977 as amended on 01 April 1979.

The Trustees are elected and removed by the members at an annual election. The charity has a Management Committee of 5 Trustees who meet quarterly and are responsible for the strategic direction and policy of the charity.

Risk Management

The Trustees have assessed the major risks to which the charity is exposed, in particular those relating to the operations and finances of the Charity and are satisfied that systems and controls are in place to mitigate their exposure to the major risks.

Objectives and activities

The main objective of the Trust is to advance Islam and in particular the Imamiya Ithna Ashariya faith all in accordance with the doctrines of FIQH-E-JAAFERIYA as detailed in the mission constitution of 1979. In furtherance of this objective, the Trust's resources will be used to propagate Islam according to Fiqh-E-Jaafariya school of thought.

During the year, the objective of the Trust was fulfilled through the completion of all ceremonies and functions.

The Trustees confirm that they have paid due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives for the year.

Achievements and performance

During the year, the charity continues to provide and carry out activities and objectives laid down by the founding patrons of the mission.

The finances remained steady throughout the year and with everyone's participation and cooperation, the year brought much joy and contentment.

Financial review

The main source of funding are donations and contributions by the members. Voluntary income increased by 33% as compared to a decrease of 41% in 2013.

The Trustees consider that reserves should be maintained at a level to ensure that in the event of late payment or significant drop in contributions from members, the charity will be able to continue its current activities whilst consideration is given to ways in which additional funds may be raised.

The policy on reserves is that a minimum of six months expenses are to be held in liquid funds and this level of reserves has been maintained during year to ensure that the mission can:

- allow for unplanned repairs or maintenance problems with the buildings and
- meet current liabilities in respect of wages, utilities and other creditors.

The level of funding will be reviewed on an annual basis.

Plans for future periods

The main aims of the charity are to further its key objectives. Activities are planned from time to time to progress these.

Hussaini Islamic Mission

**Report of the trustees
for the year ended 31 March 2014**

Statement as to disclosure of information to auditors

In so far as the trustees are aware:

- there is no relevant audit information of which the charity's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

Statement of trustees' responsibilities

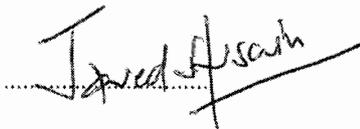
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records 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 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board by



**Brother Javed Hussain
Trustee**

Date: 10th May 2015

Hussaini Islamic Mission

Independent auditor's report to the trustees of Hussaini Islamic Mission

We have audited the financial statements of Hussaini Islamic Mission for the year ended 31 March 2014 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes. These financial statements have been prepared under the accounting policies set out therein.

The financial statements of the Trust as at 31 March 2013 were not audited, as the Trust qualified for audit exemption for the year concerned.

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of the trustees and auditors

The trustees responsibilities for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) are set out in the Statement of Trustees' Responsibilities.

We have been appointed as auditors under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act. Our responsibility is to audit the financial statements and express an opinion in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK and Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Charities Act 2011. We also report to you if, in our opinion, the Trustees' Annual Report is not consistent with the financial statements, if the charity has not kept proper accounting records, if the charity's financial statements are not in agreement with these accounting records or if we have not received all of the information and explanations we require for our audit.

We read other information contained in the Annual Report, and consider whether it is consistent with the audited financial statements. This other information comprises only the Trustees' Annual Report. We consider the implications for our report if we become aware of any apparent misstatements or material inconsistencies with the financial statements. Our responsibilities do not extend to any other information.

Basis of audit opinion

We conducted our audit in accordance with International Standards on Auditing (UK and Ireland) issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

Hussaini Islamic Mission

Opinion

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2014 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been properly prepared in accordance with the requirements of the Charities Act 2011 .

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.



Eric Ashong FCCA (Senior Statutory Auditor)

For and on behalf of Eric & Co

Chartered Certified Accountants and

Statutory Auditors

87 Tylecroft Road

London

SW16 4BJ

Date: 26/05/2015

Hussaini Islamic Mission

Statement of financial activities

For the year ended 31 March 2014

		Unrestricted funds	Restricted funds	2014 Total	2013 Total
	Notes	£	£	£	£
Incoming resources					
Incoming resources from generating funds:					
Voluntary income	2	46,664	36,560	83,224	38,539
Activities for generating funds	3	4,730	-	4,730	4,704
Investment income	4	3,452	10	3,462	23
Incoming resources from charitable activities	5	26,036	-	26,036	19,953
Total incoming resources		80,882	36,570	117,452	63,219
Resources expended					
Cost of generating voluntary income		11,843	-	11,843	15,491
Staff costs	6	8,649	-	8,649	7,085
Funeral expenses		-	8,483	8,483	-
Rates		1,003	-	1,003	1,009
Light & heat		4,594	-	4,594	-
Tabbaruk costs		10,147	-	10,147	9,482
Insurance		1,271	-	1,271	-
Hospitality costs		6,225	-	6,225	453
Gift & donation		3,959	-	3,959	-
Auditor remuneration		3,000	-	3,000	-
Accountancy fees		-	-	-	960
Communications and IT		1,032	-	1,032	775
Other office expenses		1,777	-	1,777	1,277
Interest payable and similar charges		100	141	241	-
Depreciation of freehold		9,137	-	9,137	-
Property management costs		7,502	-	7,502	6,117
Fitra costs		2,730	-	2,730	-
Total resources expended		72,969	8,624	81,593	42,649
Net incoming resources before transfers		7,913	27,946	35,859	20,570
Transfers between funds		(1,520)	1,520	-	-

The notes on pages 9 to 13 form an integral part of these financial statements.

Hussaini Islamic Mission

Statement of financial activities

For the year ended 31 March 2014

Total funds brought forward	<u>592,359</u>	<u>-</u>	<u>592,359</u>	<u>571,789</u>
Total funds carried forward	<u><u>598,752</u></u>	<u><u>29,466</u></u>	<u><u>628,218</u></u>	<u><u>592,359</u></u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

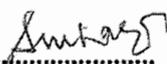
The notes on pages 9 to 13 form an integral part of these financial statements.

Hussaini Islamic Mission

**Balance sheet
as at 31 March 2014**

	Notes	2014		2013	
		£	£	£	£
Fixed assets					
Tangible assets	7		447,706		456,843
Current assets					
Debtors	8	20,000		20,000	
Cash at bank and in hand	9	163,607		120,046	
		<u>183,607</u>		<u>140,046</u>	
Creditors: amounts falling due within one year	10	<u>(3,095)</u>		<u>(4,530)</u>	
Net current assets			180,512		135,516
Net assets			<u>628,218</u>		<u>592,359</u>
Funds	11				
Restricted income funds			29,466		-
Unrestricted income funds			598,752		592,359
Total funds			<u>628,218</u>		<u>592,359</u>

The financial statements were approved by the trustees on 16/05/2015 and signed on its behalf by


.....
Brother S M Naqvi
Trustee


.....
Brother Iftikhar Hyder
Trustee

The notes on pages 9 to 13 form an integral part of these financial statements.

Hussaini Islamic Mission

Notes to financial statements for the year ended 31 March 2014

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 2011.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of donations and membership fees and is accounted for in the statement of financial activities on received basis.

Other incomes are included in the year in which it is received.

Income from investments is recognised on a received basis. Rental income is recognised on a receipt basis

1.3. Resources expended

Expenditure is recognised on payment basis. Expenditure includes VAT which is reported as part of the expenditure to which it relates.

Grants payments are paid once they have been agreed by the Trustees. Charitable activities costs comprise the costs associated with attracting voluntary income. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those incurred in connection with the management of the Trust, organisational administration and compliance with constitutional and statutory requirements.

1.4. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Land and buildings - Straight line over 50 years

2. Voluntary income

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Voluntary income	46,664	-	46,664	38,539
Building fund donations	-	4,475	4,475	-
Funeral receipts	-	32,085	32,085	-
	<u>46,664</u>	<u>36,560</u>	<u>83,224</u>	<u>38,539</u>

Hussaini Islamic Mission

Notes to financial statements for the year ended 31 March 2014

3. Activities for generating funds

	Unrestricted funds £	2014 Total £	2013 Total £
Ladies Meena Bazar Collection	2,000	2,000	2,802
Fitra income	2,730	2,730	1,902
	4,730	4,730	4,704
	4,730	4,730	4,704

4. Investment income

	Unrestricted funds £	Restricted funds £	2014 Total £	2013 Total £
Hall hire	3,390	-	3,390	-
Bank interest received	62	10	72	23
	3,452	10	3,462	23
	3,452	10	3,462	23

5. Incoming resources from charitable activities

	Unrestricted funds £	2014 Total £	2013 Total £
Iftari income	4,175	4,175	3,000
Tabbaruk income	3,160	3,160	1,130
Khums-Sehm-e-Immam income	526	526	2,470
Taboot income	9,176	9,176	6,830
Other income	-	-	68
Majalis & Mission income	2,455	2,455	1,781
Mohuram & Friday income	2,551	2,551	4,674
Madrassa income	3,993	3,993	-
	26,036	26,036	19,953
	26,036	26,036	19,953

Hussaini Islamic Mission

Notes to financial statements for the year ended 31 March 2014

6. Employees

Employment costs	2014	2013
	£	£
Wages and salaries	8,513	7,085
Social security costs	136	-
	<u>8,649</u>	<u>7,085</u>

No employee received emoluments of more than £60,000 (2013 : None).

Number of employees

The average monthly numbers of employees during the year, calculated on the basis of full time equivalents, was as follows:

	2014	2013
	Number	Number
Staff	<u>1</u>	<u>1</u>

7. Tangible fixed assets

Cost	Land and buildings freehold	Total
	£	£
At 31 March 2014	<u>456,843</u>	<u>456,843</u>
Depreciation		
At 1 April 2013	-	-
Charge for the year	<u>9,137</u>	<u>9,137</u>
At 31 March 2014	<u>9,137</u>	<u>9,137</u>
Net book values		
At 31 March 2014	<u>447,706</u>	<u>447,706</u>
At 31 March 2013	<u>456,843</u>	<u>456,843</u>

Hussaini Islamic Mission

Notes to financial statements for the year ended 31 March 2014

8. Debtors

	2014	2013
	£	£
Other debtors	20,000	20,000
	<u>20,000</u>	<u>20,000</u>

9. Cash at bank

	2014	2013
	£	£
Restricted funds		
Natwest Building account	5,995	1,520
Funeral fund current account	2,403	-
Funeral fund reserve account	21,068	-
	<u>29,466</u>	<u>1,520</u>
Unrestricted funds		
Natwest Bank	134,141	118,526
	<u>134,141</u>	<u>118,526</u>

10. Creditors: amounts falling due within one year

	2014	2013
	£	£
Bank overdraft	-	3,568
Other taxes and social security	93	-
Other creditors	3,002	962
	<u>3,095</u>	<u>4,530</u>

11. Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total funds
	£	£	£
Fund balances at 31 March 2014 as represented by:			
Tangible fixed assets	447,706	-	447,706
Current assets	154,141	29,466	183,607
Current liabilities	(3,095)	-	(3,095)
	<u>598,752</u>	<u>29,466</u>	<u>628,218</u>

Hussaini Islamic Mission

Notes to financial statements for the year ended 31 March 2014

12. Unrestricted funds	At 1 April 2013 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2014 £
General funds	<u>592,359</u>	<u>80,882</u>	<u>(72,969)</u>	<u>(1,520)</u>	<u>598,752</u>

Purposes of unrestricted funds

Unrestricted funds are funds which the Trustees are free to use for any purpose in the furtherance of the objectives of the charity and to meet ongoing governance costs.

13. Restricted funds	At 1 April 2013 £	Incoming resources £	Outgoing resources £	Transfers £	At 31 March 2014 £
Restricted funds	<u>-</u>	<u>36,570</u>	<u>(8,624)</u>	<u>1,520</u>	<u>29,466</u>

Purposes of restricted funds

Restricted funds are to be used for specified purposes as indicated by the donor. Expenditure which meets these criteria is charged to the fund.

14. Related party transactions

No related party transaction during the year.