

THE EAST LONDON MOSQUE TRUST LTD

(A Company Limited by Guarantee)

Company Registration Number 0468317 ♦ Charity Registration Number 1122613

TRUSTEES REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2012



ABACUS PARTNERS (LDN) LLP

CHARTERED CERTIFIED ACCOUNTANTS & REGISTERED AUDITORS

UNIT A, ABBOTTS WHARF, 93 STAINSBY ROAD, LONDON E14 6JL

The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

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The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

TRUSTEES REPORT FOR THE YEAR ENDED 31 MARCH 2012

The trustees are pleased to present this annual report of The East London Mosque Trust Ltd (Trust) to comply with the requirements of the Companies Act 2006, Charities Act 2011 and the Statement of Recommended Practice (SORP)

LEGAL AND ADMINISTRATIVE INFORMATION

Working Names	East London Mosque, London Muslim Centre	
Company Number	0468317	
Charity Number	1122613	
Trustees / Directors	Dr Muhammad Abdul Bari	(Chairman)
	Mr Muhammad Siddique	(Vice Chairman)
	Mr Ayub Khan	(Vice Chairman)
	Mr Muhammad Habibur Rahman	(Secretary)
	Mr Sirajul Islam	(Treasurer)
	Mr Mohammad Abdul Malik	
	Mr Ismail Jama Salah	
	Mr Muhammad Muhib Rahman	
	Mr Mohammed Abdur Rahim Kamaly	
	Mr Muhammad Mustaq Ahmed	
	Mr Ahmad Amir Ali	
	Ms Rahela Choudhury	
	Ms Sayeda Anzumara Begum	
	Mr Yaqoob Johnson	(ceased on 18 01 12)
	Mr Azizur Rahman	(ceased on 16 11 11)
	Mr Sati Aminur Rahman	(ceased on 16 07 11)
	Dr Abdul Hayee Murshad	(ceased on 16 07 11)
	Mr Tobaris Ali	(ceased on 16 07 11)
	Mr Ahmed Abdel Mohsen Ahmed	(ceased on 16 07 11)
	Mr Sirajul Islam (Hira)	(Appointed on 25 09 12)
Executive Director	Mr Dilowar Hussain Khan	
Registered and Principal Office	82 - 92 Whitechapel Road, London, E1 1JQ	
Auditors	Abacus Partners (Ldn) LLP, Unit A, Abbots Wharf, 93 Stainsby Road, London, E14 6JL	
Main Bankers	HSBC, 75 Whitechapel Road, London, E1 1DU Islamic Bank of Britain, 97-99 Whitechapel Road, London, E1 1DT	
Solicitors	Davey Franklin Jones, 10/12 Dollar Street, Cirencester, GL7 2AL	

The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The Trust is constituted as a company limited by guarantee, incorporated on 11 May 1949, and is registered as a charity with the Charity Commission. The charitable company is governed by its Memorandum and Articles of Association, last amended on 21 July 2007.

Structure and Management

The members of the Trust elect nine trustees at the Annual General Meeting (AGM) to serve until the next AGM. The elected trustees are entitled to appoint up to six additional members as trustees. The trustees are also the company directors for the purposes of company law and are known as the Management Committee under its Memorandum and Articles of Association.

The induction process for new Management Committee members is currently informal as they are all members of the Trust and already familiar with the work and activities. However, we intend to formalise this with seminars and/or other training sessions to ensure members of the new Management Committee understand their legal duties and obligations as company directors and charity trustees.

The Management Committee is responsible for the strategic direction and policies of the Trust. A smaller committee of the Office Bearers are delegated the task of general management and supervision of the Executive Director, who is employed by the Management Committee to manage the day-to-day operations and staff of the Trust.

OBJECTIVES AND ACTIVITIES

The Trust's general objects, as set out in the Memorandum of Association, are

- A To provide for the erection and maintenance in London of a fitting Mosque to be used by Muslims in London or from any part of the world for worship according to the religion of Islam
- B To facilitate for the religious, spiritual and educational needs of the Muslim community of London and beyond,
- C To improve the social, educational, environmental and economic conditions of the Muslim community of London and beyond,
- D To co-operate and collaborate with other communities and organisations to combat social ills, work for the common good and to enhance community cohesion,
- E To support charitable initiatives which benefit humanity

The Trust has continued to provide the regular services and activities as part of its general role as a mosque and community centre. Details of the specific services and activities like the school, counselling service, library, service for deaf people, etc, and the projects delivered in partnership with others are available in the separate Annual Report.

Many of the services and activities are delivered with the dedicated and active support of the Trust members and the Jamiat-ul-Muslimin, the official forum of the Trust's volunteers. All the members, Jamiat-ul-Muslimin affiliates, and other service users who also volunteer, all provide their time without any remuneration or financial benefit.

Objectives for the year

The Management Committee decided on the following as the key objectives for this year, as part of its strategy to continue and improve the effective delivery of its existing services and projects, and the development of the new services to be facilitated in the new Maryam Centre

Governance and Administration	<ul style="list-style-type: none">• Revise and devise relevant policies to provide strategic guidance• Improve decision making and communication through greater user and staff involvement
Services and Projects	<ul style="list-style-type: none">• Implement efficiencies in line with budgetary impacts caused through austerity measures of funding sources• Re-organise staffing and services in preparation of proposed services to be suited at the Maryam Centre
Maryam Centre Development	<ul style="list-style-type: none">• Revise project development activities in line with planned delay in the completion of Phase Two
Fundraising	<ul style="list-style-type: none">• Maintain targeted fundraising activities to support projects as well as meet development costs of Phase Two
Networking and Engagement	<ul style="list-style-type: none">• Develop relationships and partnerships with other organisations which achieve common good
Premises	<ul style="list-style-type: none">• Maintain a schedule of improvements to ELMT facilities

ACHIEVEMENTS AND PERFORMANCE

The Trust continued to deliver the regular activities and facilitate projects in furtherance of its general objects. The detailed outputs and achievements of each service and project are contained in the Annual Report. The austerity measures implemented by grant-making bodies and funders have meant some projects have had to reduce in size.

A marketing strategy was implemented to promote the facilities available for hire at the London Muslim Centre. This was to mitigate the increased competition for local facility hire, and maintain the income levels to sustain the Trust's services. The Trust's booking protocols have been revised with a series of measures to ensure that all bookings are more controlled and the trustees have an overview of all hirers. A series of improvements have been initiated for the maintenance and upkeep of the facilities of the ELMT.

The Trust continues to work with local organisations, local authorities, health services and the private sector with a view to challenging common issues jointly, improving the use of resources and exploring ways to improve our services.

The Management Committee also developed a specific Business Plan for the development of the new Maryam Centre, in particular to assist the decision-making, planning and fundraising. In line with the Business Plan, a pause strategy was implemented across the projects to enable resources to be directed to the Phase 2 (Maryam Centre) development. Services planning has also been undertaken for the Maryam Centre, with a view to expand existing services. The trustees will explore the best fit services nearer the time of opening the Maryam Centre.

The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

A series of fundraising initiatives were enacted to boost the income to meet the development costs of Maryam Centre. Particular emphasis was given during the month of Ramadan and through televised fundraising marathons on minority ethnic Television channels.

Related Parties

The Trust's tenants and leaseholders have a purely commercial relationship. Where a project or business helps to deliver services that are part of the Trust's objectives, this is recognised with either reduced rent or hire fees. Names of key partners and service providers are mentioned in the detailed Annual Report. The Trust also has a registered charitable company called the "London Muslim Centre", this is currently dormant but for the next financial year will manage all the projects that are funded through external bodies.

Public Benefit

The core services of the organisation are accessed free of charge, the projects that are publically funded are similarly free to access. The Trust provides its facilities for hire at competitive rates and provides significant discounts to charities and community initiatives, thus ensuring accessibility for all. The Trust also provides assistance to those in financial difficulties through its Zakat and Fitr funds (welfare fund).

The Trust regularly engages in direct feedback from stakeholders to ensure that it is responding to local needs in the most efficient and effective way.

Risk Management

The Trust's general Business Plan and the Maryam Centre Business Plan identify risks associated with the activities of the organisation. The Trustees have also reviewed the Trust's position with respect to income, expenditure, staffing levels, reputation, etc, and are satisfied that appropriate measures are in place to mitigate identified risks. The Trustees have resolved to keep the reserves policy under review. Insurance cover is also in place along with appropriate Criminal Records Bureau Checks (CRB), for all those who work with children and vulnerable groups within the Trust.

FINANCIAL AND BUSINESS REVIEW

Principal Funding Sources

The primary source of income is general donations through the Friday and other daily collections of £0.47m (£0.46m in 2011) and the hire fees charged for room and hall bookings of £0.18m (£0.19m in 2011). In addition to this, there were donations of £0.69m collected for the new Maryam Centre development, which were lower than last year.

With regards restricted income, these are either the fees or donations received for individual projects like LEA Academy (£0.51m), Al Mizan School (£0.26m), or specific grants received from funders to deliver projects.

Overall, the Trust's income was slightly lower this year at £3.10m compared to last year's income of £3.26m. The Statement of Financial Activities provides more details of other income sources and figures, and the names of grant-making bodies, as applicable.

The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

Reserves Policy

The trustees have adopted a reserves policy to hold the equivalent of three months' operational expenditure in reserve (£0.55m). The actual reserves in current assets at the end of the year was £0.94m. The Management Committee considers the reserve policy to be adequate as the giving tradition is strong in such a faith-based organisation.

The Trust has a 'private loan' fund (referred to as Qard Hasan) to help manage the cash flow for the development fund of the London Muslim Centre and new Maryam Centre (Phase II). Maryam Centre fund on its own is deficit because of capital outlay. Qard Hasan fund currently stands at £4m at the financial year end. Repayments to the well-wishers providing this Qard Hasan are currently much less than the new loans received. The trustees consider that net repayment of Qard Hasan within next 12 months will be 10% of the year ending balance i.e. £0.4m.

Investment Policy

The Trust has no long-term investments. All cash reserves are held in deposit accounts, any bank interest received is allocated to our welfare fund, as per Islamic guidelines. The Trust considers the buildings to be part of its investment strategy, in particular the retail units and office spaces in the LMC Business Wing, along with the hiring of premises for private functions, all provide the income required to maintain and subsidise services. In line with this strategy the trust bought a freehold residential property this year at a cost of £179,497.

Plan for Future Periods

The key priority is to complete the new Maryam Centre development by raising the funds required to both finance the development and repay the loans borrowed for this purpose. Maintaining the level of funds raised has proved challenging in this difficult financial climate. The other key priority is to maintain existing services and ensure minimal disruption caused by the fundraising focus of the Maryam Centre.

Statement of Management Committee Responsibilities

Company and charity law requires the Management Committee to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources for the financial year. In preparing those financial statements, the Management Committee should follow best practice and

- select suitable accounting policies and then apply them consistently,
- make judgments and estimates that are reasonable and prudent, and
- prepare the financial statements on the going concern basis unless it is not appropriate to assume that the charitable company will continue in business.

The Management Committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006 and the Charities Act 2011. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

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In accordance with company law, as the company's directors, we declare that

- there is no relevant audit information of which the company's auditors are unaware, and
- as the directors of the company, we have taken all the steps that we ought to have taken in order to make ourselves aware of any relevant audit information and to establish that the company's auditors are aware of that information

Auditors

Abacus Partners (Ldn) LLP were reappointed as the charitable company's auditors and they have expressed their willingness to continue in that capacity

This report was approved by the Management Committee on 29 September 2012 and signed on its behalf by



Mr Muhammad Habibur Rahman
Trust Secretary (Company Director)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF THE EAST LONDON MOSQUE TRUST LTD

We have audited the financial statements of The East London Mosque Trust Ltd for the year ended 31 March 2012, which comprise of the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related Notes. The financial statements framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the Trust's members, as a body, in accordance with the Companies Act 2006. Our audit work has been undertaken so that we might state to the Trust's members those matters 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 Trust and Trust's members as a body, for our audit work, for this report or the opinion we have formed.

Respective Responsibilities of Trustees and Auditors

As explained more fully in the Statement of Management Committee Responsibilities on page 8, the Management Committee (who are the trustees for the purposes of charity law and company directors for the purposes of company law) is responsible for preparation of the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accepted Accounting Standards (UKGAAP), and for being satisfied that they give a true and fair view.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and International Standards on Auditing (UK & Ireland).

We report to you our opinion as to whether the financial statements give a true and fair view, have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, and have been prepared in accordance with the Companies Act 2006. We also report to you whether, in our opinion, the information given in the Trustees' Annual Report is consistent with the financial statements.

In addition we report to you if, in our opinion, the Trust has not kept adequate accounting records, if the Trust's financial statements are not in agreement with the accounting records and returns, if we have not received all the information and explanations we require for our audit, or if certain disclosures of trustees' remuneration specified by law are not made.

We read the Trustees' Annual Report and 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 the other information.

Basis of 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 Management Committee.

The East London Mosque Trust Ltd – also known as the East London Mosque and London Muslim Centre

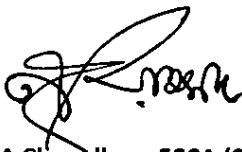
in the preparation of the financial statements, and of whether the accounting policies are appropriate to the Trust's circumstances, consistently applied and adequately disclosed

We planned and performed 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

Opinion

In our opinion

- the financial statements give a true and fair view of the state of the Trust's affairs as at 31 March 2012 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended,
- the financial statements have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice,
- the financial statements have been prepared in accordance with the Companies Act 2006, and
- the information given in the Trustees' Annual Report is consistent with the financial statements



N A Chowdhury FCCA (Senior Statutory Auditor)
for and on behalf of Abacus Partners (Ldn) LLP, Registered Auditors
Unit A, Abbots Wharf, 93 Stainsby Road, London, E14 6JL

29 September 2012

THE EAST LONDON MOSQUE TRUST LTD

(Known as East London Mosque)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 MARCH 2012

	Notes	Restricted 2012 £	Unrestricted 2012 £	Total 2012 £	Total 2011 £
INCOMING RESOURCES					
Friday collections			214,774	214,774	220,754
Donations (ELM & PH2)			859,094	859,094	1,061,388
User group contributions			41,520	41,520	4,239
ELM rent & management fees			41,805	41,805	98,205
Sale of Calendar and radio receivers			26,414	26,414	26,875
London East Academy	9	508,684	-	508,684	474,165
Al Mizan School	8	257,609	-	257,609	186,931
ELM evening madrasha	10	92,249	-	92,249	-
Al Baseera	11	33,813	-	33,813	-
London Muslim Centre (LMC)	2		618,098	618,098	689,626
ELM-LMC Projects	7	150,152	-	150,152	256,297
Direct fundraising activities			44,739	44,739	62,871
Welfare fund	12	10,192		10,192	15,746
Sundry income			63,030	63,030	43,276
Charities tax relief			76,954	76,954	75,679
INCOMING RESOURCES BEFORE ZAKAT & FITRA		1,052,699	1,986,428	3,039,127	3,216,052
Zakat & fitra collection		55,319		55,319	46,779
TOTAL INCOMING RESOURCES		1,108,018	1,986,428	3,094,446	3,262,831
RESOURCES EXPENDED					
Salaries & national insurance	3		692,761	692,761	665,751
General rates and water			42,194	42,194	31,945
Premises insurance			16,567	16,567	18,778
Gas & electricity			76,476	76,476	136,192
Telephone & fax			13,619	13,619	11,602
Computer and IT maintenance			2,896	2,896	5,804
Repairs & maintenance			95,189	95,189	121,638
Printing and publicity			21,000	21,000	39,932
Cost of calendar and radio receivers			20,858	20,858	17,185
Postage & stationery			5,501	5,501	5,129
Hall & equipment hire			1,470	1,470	8,595
Cleaning & support services			38,312	38,312	26,697
Payroll services			1,700	1,700	1,645
ELM-LMC Projects	7	192,626		192,626	378,088
London East Academy	9	421,771		421,771	444,867
Al-Mizan School	8	263,994		263,994	206,982
ELM evening madrasha	10	81,584		81,584	-
Al Baserra	11	31,323		31,323	-
Welfare Fund expenses	12	3,186		3,186	13,228
Legal & professional cost			24,806	24,806	18,065
Direct fundraising expenses			19,225	19,225	15,126
Fundraising campaign & advertising			31,624	31,624	64,994
Depreciation			50,011	50,011	51,059
Sundry expenses			34,638	34,638	39,188
Bank charges			867	867	840
Book-keeping & accountancy			11,272	11,272	9,417
Auditors' Remuneration			7,092	7,092	7,092
RESOURCES EXPENDED BEFORE ZAKAT & FITRA		994,484	1,208,078	2,202,562	2,339,839
Zakat & fitra distribution		56,292		56,292	53,131
TOTAL RESOURCES EXPENDED		1,050,776	1,208,078	2,258,854	2,392,970
NET INCOME /DEFICIT FOR THE YEAR		57,242	778,350	835,592	869,861
Fund movement					
Funds as at 1 April 2011		2,794,492	12,714,212	15,508,704	14,638,843
Funds as at 31 March 2012		2,851,734	13,492,562	16,344,296	15,508,704

The notes on pages 14 to 21 form part of these accounts

THE EAST LONDON MOSQUE TRUST LTD
(Known as East London Mosque)

BALANCE SHEET AS AT 31 MARCH 2012

	Notes	£	Total 2012 £	Total 2011 £
FIXED ASSETS				
Freehold properties at cost			3,031,226	2,851,729
LMC and Phase II			14,590,234	13,738,969
Long Leasehold			658,048	658,048
Fixture, fittings and equipments			283,399	289,336
	4		<u>18,562,907</u>	<u>17,538,082</u>
CURRENT ASSETS				
Stock		2,649		-
Debtors & prepayments	5	234,979		240,200
Cash at bank & in hand		<u>2,737,507</u>		<u>1,716,942</u>
		2,975,135		1,957,142
CREDITORS				
Amount falling due within one year	6(a)	<u>1,192,838</u>		<u>890,790</u>
NET CURRENT ASSETS/(LIABILITIES)			1,782,297	1,066,352
TOTAL ASSETS LESS CURRENT LIABILITES			<u>20,345,204</u>	<u>18,604,434</u>
CREDITORS				
Amount falling due > one year	6(b)		4,000,908	3,095,730
TOTAL NET ASSETS			<u><u>16,344,296</u></u>	<u><u>15,508,704</u></u>
FUNDS				
Restricted funds			2,851,734	2,794,492
Unrestricted funds			13,492,562	12,714,212
TOTAL FUND	0		<u><u>16,344,296</u></u>	<u><u>15,508,704</u></u>

Approved by the Board of Trustees on 29 September 2012 and signed on it's behalf by

Dr M A Bari
Trustee & Chairman



THE EAST LONDON MOSQUE TRUST LTD
(Known as East London Mosque)
(Trustee The East London Mosque Trust Ltd)

CASHFLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2012

	Notes	£	2012 £	£	2011 £
CASH GENERATED FROM OPERATION					
Operating Profit		835,592		869,861	
Depreciation		50,011		51,059	
(Increase)/decrease in stock		-2,649		994	
(Increase)/decrease in Debtors		5,222		221,514	
Increase/(decrease) in Creditors		201,474		-5,714	
Cash generated from operation			1,089,650		1,137,714
APPLICATION OF CASH					
Purchase of Tangible Fixed Asset	4	-1,074,836		-2,012,469	
Net (repay)/increase of Qard-e-Hasanah (Pvt Loan)		1,005,753		879,070	
			-69,083	-1,133,399	
Net increase/(decrease) in cash			1,020,567	4,315	
Opening cash & cash equivalent less bank o/d			1,716,941	1,712,626	
Closing balance			2,737,508	1,716,941	
Reconciliation					
Cash at bank and in hand less bank o/d			2,737,508	1,716,941	

The notes on pages 14 to 21 form part of these accounts

THE EAST LONDON MOSQUE TRUST LTD
(Known as East London Mosque)

**Notes to the financial statements
for the year ended 31 March 2012**

1 Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared under the historical cost convention and in accordance with the Companies Act 2006, Statements Of Recommended Practice and UK Generally Accepted Accounting Practice for Charitable Companies

1.2 Donations receivable

All donations received are treated as unrestricted fund except stated separately

1.3 Tangible fixed assets and depreciation

Freehold and long leasehold properties have not been depreciated as values are appreciating

Fixed assets for the charity use are capitalised at cost. They are stated in the accounts at cost less depreciation.

Depreciation is calculated to write off the cost less their estimated residual value, over their expected useful lives on the following basis:

Fixture, fittings and Equipment 15% reducing balance

2 LMC rent and donations	2012	2011
	£	£
Rent and service charges	355,724	388,863
LMC hall hire	176,696	196,690
Donations	85,678	104,073
	<u>618,098</u>	<u>689,626</u>

3 Staff Emoluments	2012	2011
	£	£
Total wages and salaries	647,647	622,253
Employer's NIC	45,114	43,498
	<u>692,761</u>	<u>665,751</u>

4 Tangible Fixed Assets

	Freehold Properties £	Long lease Properties	LMC Buildings	PHASE 2 Buildings	Fixture, fitting & equipments £	Total £
Cost						
At 1 April 2011	2,851,729	658,048	976,686	3,972,109	708,430	17,957,176
Addition	179,497			851,265	44,074	1,074,836
Disposal	-	-	-	-	-	-
	<u>3,031,226</u>	<u>658,048</u>	<u>9,766,860</u>	<u>4,823,374</u>	<u>752,504</u>	<u>19,032,012</u>
Depreciation						
At 1 April 2011					419,094	419,094
Charge for the year	-	-		-	50,011	50,011
					<u>469,105</u>	<u>469,105</u>
Net Book Value						
As at 31 March 2012	<u>3,031,226</u>	<u>658,048</u>	<u>9,766,860</u>	<u>4,823,374</u>	<u>283,399</u>	<u>18,562,907</u>
As at 1 April 2011	<u>2,851,729</u>	<u>658,048</u>	<u>9,766,860</u>	<u>3,972,109</u>	<u>289,336</u>	<u>17,538,082</u>

THE EAST LONDON MOSQUE TRUST LTD
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**Notes to the financial statements
for the year ended 31 March 2012**

5 Debtors & prepayments	2012	2011
	£	£
Prepayments	35,855	22,153
Rent & others	199,124	218,047
	<u>234,979</u>	<u>240,200</u>

6(a) Creditors Falling due within one year	2012	2011
	£	£
Taxation	9,054	34,980
Trade Creditors	173,503	44,023
Advance rent & deposits	61,440	58,701
Advance tuition fees	332,229	261,486
Accruals & deferred income	172,067	147,628
Private Loan	444,545	343,970
Bank overdraft	-	2
	<u>1,192,838</u>	<u>890,790</u>

6(b) Creditors Falling due after more than one year	2012	2011
	£	£
Private Loan	<u>4,000,908</u>	<u>3,095,730</u>

Private Loan In Muslim religion it is called Qard Hasan meaning moral obligation to repay on demand if possible but there is no interest or security given and loans are from its benefactors

THE EAST LONDON MOSQUE TRUST LTD
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Notes to the financial statements
for the year ended 31 March 2012

7

ELM-LMC PROJECTS
(All Restricted)

	2012	2012	2011
	£	£	£
INCOMING RESOURCES			
LBTH - ISAP		25,000	93,660
Schools SLA - ISAP		37,560	35,160
LBTH -Community Cohesion		36,800	25,000
LBTH - Way to Work		-	15,591
WTW-WNF Working for neighbourhood		-	34,710
THPCT -Faith in health		50,000	52,100
Sundry income		792	76
		<u>150,152</u>	<u>256,297</u>
RESOURCES EXPENDED			
Direct Chantable Expenses			
ISAP			
Wages and national insurance	71,880		134,135
Telephone, fax & internet	605		583
Printing, postage & stationery	128		526
Publicity and advert	-		3,000
Subscription/training	-		1,681
Rent & management fees	16,568		52,596
Repairs & maintenance	62		186
Travel & sports/recreation	106		406
Refreshment & sundries	178		1,818
Book keeping & Accountancy	2,000		2,412
	<u>91,527</u>		<u>197,343</u>
FAITH IN HEALTH			
Wages and national insurance	31,266		38,646
Telephone & internet	901		1,316
Printing, postage & stationery	402		52
Publicity & advert	1,913		-
Office equipment & furniture	-		501
Repairs and maintenance	152		-
Events catering/workshop	2,291		3,520
Refreshment & sundries	4		192
Training & consultancy	774		400
Travelling	1,174		786
Accountancy	1,000		1,000
	<u>39,877</u>		<u>46,413</u>

THE EAST LONDON MOSQUE TRUST LTD

(Known as East London Mosque)

Notes to the financial statements
for the year ended 31 March 2012

ELM-LMC PROJECTS

(All Restricted)

7 Contd

COMMUNITY COHESION/WOMEN'S LINK	2012 £	2012 £	2011 £
Wages and national insurance		<u>46,541</u>	<u>31,067</u>
LDA WAY TO WORK	2012 £	2012 £	2011 £
Wages and national insurance	2011		38,846
Contribution to salaries	-		40,871
Postage, stationery and photography	-		241
Travelling	3		-
Training courses	-		12,957
Event costs	-		-
Sundry expenses	96		470
Book keeping & accountancy	<u>200</u>	<u>2,310</u>	<u>1,300</u>
			94,685
HSBC WOMENS LINK	2012 £	2012 £	2011 £
Wages and national insurance			3,343
Postage, stationery and photography			519
Telephone, fax & internet			491
Repairs & maintenance			634
Publicity and advertising	-		0
Travelling			84
Training courses			1,245
Consultancy (L&P)	-		0
Event cost	-		0
Sundries			261
Book keeping & accountancy	<u> </u>	<u> </u>	<u>250</u>
		-	6,827
PVE Training, travel etc		-	1,683
Earlier year Provono correction		<u>12,371</u>	<u>70</u>
Total expenses in ELM-LMC projects		<u>192,626</u>	<u>378,088</u>
Surplus/Deficit for the year		-42,474	-121,791
Fund as at 1 April 2011		<u>295,683</u>	<u>417,474</u>
Funds as at 31 March 2012		<u><u>253,209</u></u>	<u><u>295,683</u></u>

THE EAST LONDON MOSQUE TRUST LTD
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**Notes to the financial statements
for the year ended 31 March 2012**

AL-MIZAN SCHOOL

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	2012 £	2012 £	2011 £
Fees income		248,503	182,176
Other receipts in donations		<u>9,106</u>	<u>4,755</u>
		257,609	186,931
Less Expenses			
Wages and National Insurance	221,802		178,074
Support service	5,650		884
Gas,Elect,Water,Clean & Ins (LMC)	17,527		17,376
Small equipments & repairs	913		1,080
Postage, stationery & advertising	2,793		2,002
Telephone	-		350
Books & Educational materials	3,147		783
School trips and travelling	1,560		2,182
Sports hall & equipments hire	7,300		2,250
Accountancy & book-keeping	780		780
Event catering & refreshment	2,466		1,197
Bank charge	<u>56</u>		<u>24</u>
Total expenses for the year		<u>263,994</u>	<u>206,982</u>
Surplus/deficit for the year		-6,385	-20,051
Balance b/fwd		<u>-103,277</u>	<u>-83,226</u>
Funded by ELM-LMC		<u>-109,662</u>	<u>-103,277</u>

THE EAST LONDON MOSQUE TRUST LTD
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**Notes to the financial statements
for the year ended 31 March 2012**

LONDON EAST ACADEMY

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	2012 £	2012 £	2011 £
Fees income		466,779	420,907
Exam & entry fees		11,887	14,395
School trips, tahfiz fees, book sales etc		22,843	32,468
Donation & LMC		<u>7,175</u>	<u>6,395</u>
		508,684	474,165
Less Expenses			
Wages and national insurance	309,474		311,726
Support service	33,518		32,919
Gas, elect, water, clean & insurance (LMC)	21,421		21,264
Training, examination fees etc	15,281		21,170
Sports centre & equipment hire	3,344		3,305
Small equipments	-		311
Telephone	1,734		942
Repairs, maintenance & cleaning	2,877		2,347
Printing, postage & stationery	9,805		8,874
Books & educational materials	9,036		6,481
Travelling & school trips	8,465		30,191
Book-keeping & Accountancy	950		780
Sundries & refreshment	5,572		3,970
Bank charges	24		20
Subscriptions	<u>270</u>		<u>567</u>
Total expenses for the year		<u>421,771</u>	<u>444,867</u>
Surplus/deficit for the year		86,913	29,298
Balance b/fwd		<u>-10,146</u>	<u>-39,444</u>
Financed by ELM- LMC		<u><u>76,767</u></u>	<u><u>-10,146</u></u>

THE EAST LONDON MOSQUE TRUST LTD
(Known as East London Mosque)

Notes to the financial statements
for the year ended 31 March 2012

EVENING MADRASHA

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	2012 £	2012 £
Fees income		92,249
Less Expenses		
Wages and National Insurance	32,908	
Support service	46,518	
Printing, postage and stationery	386	
Minor repairs	123	
Gift and prizes	358	
CRB checks and travelling	300	
Accountancy & book-keeping	600	
Refreshment	391	
Total expenses for the year		<u>81,584</u>
Surplus/deficit for the year		<u><u>10,665</u></u>

AL BASEERA

11

	2012 £	2012 £
Fees income		32,425
Others		<u>1,388</u>
		33,813
Less Expenses		
Wages and National Insurance	10,896	
Support service	16,019	
Printing, postage and stationery	1,145	
Telephone	297	
Projector O/H	2,400	
Accountancy & book-keeping	500	
Sundries	66	
Total expenses for the year		<u>31,323</u>
Surplus/deficit for the year		<u><u>2,490</u></u>

THE EAST LONDON MOSQUE TRUST LTD
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Notes to the financial statements
for the year ended 31 March 2012

WELFARE FUND

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		£	£
Income received		10,192	14,767
	Others	-	979
		<u>10,192</u>	<u>15,746</u>
Less			
Subscriptions			
Pakistan appeal/Gaza Appeal payments		-	7,120
Dawah materials/Dawah		-	2,091
Children Safety Education		-	260
Sundry donations/expenses		3,186	3,750
Bank charges		-	7
Welfare a/c- expenses		<u>3,186</u>	<u>13,228</u>
Current year surplus/deficit		<u>7,006</u>	<u>2,518</u>

13 Capital Commitments

The charity agreed a contract of £9.17m with Bamfords Trust Plc of 4 Park Square West, Regent Park London NW1 4LJ to build an extension called "Phase-2" mainly for prayer hall and women facilities. As at 31 March 2012 £4.62m and another £1.1m paid after the year end to date. The charity also took a loan of £2.5m from IBBL after the year end to meet this commitment.

14 Trustees' Remuneration

None of the trustees were remunerated.