

REGISTERED CHARITY NUMBER: 1083080

SALAFI BOOKSTORE AND ISLAMIC CENTRE

REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 30 SEPTEMBER 2021

SALAFI BOOKSTORE AND ISLAMIC CENTRE

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FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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SALAFI BOOKSTORE AND ISLAMIC CENTRE

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

The Trustees present their report and unaudited financial statements of the charity for the year ended 30 September 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

CHARITY NUMBER: 1083080

REGISTERED ADDRESS 472 Coventry Road
Small Heath
Birmingham
B10 0UG

EXECUTIVE COMMITTEE CHAIRMAN Mr Nigel Andrew Francis

EXECUTIVE COMMITTEE SECRETARY Mr Amjad Rafiq

TRUSTEES Mr Amjad Rafiq
Mr Amjad Hussain
Mr Nigel Andrew Francis

ACCOUNTANTS Mayfield
1st Floor, 5 Highgate Business Centre
Highgate Road
Birmingham
B12 8EA

BANKERS Lloyds Bank

SALAFI BOOKSTORE AND ISLAMIC CENTRE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

The Trustees present their annual report and unaudited financial statements for the year ended 30 September 2021 and confirm that they comply with the Charities Act 2011, as amended by the Charities Act 2006, the Trust Deed and the Charities SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Administrative Information

Trustees who have served for the year ended 30 September 2021 were as follows:

Mr Amjad Rafiq	- Trustee
Mr Amjad Hussain	- Trustee
Mr Nigel Andrew Francis	- Trustee

1. Governance, Structure and Management

Governing Document

Salafi Bookstore and Islamic Centre was constituted as a Charitable Trust registered with Charity Commission on 30 October 2000 under the charity number 1083080. It is governed by a Trust Deed, dated 23rd July 1999, amended on 1st July 2019.

Organisational Structure

The trustees are appointed by a resolution of the trustees passed at a special meeting called under clause "D" of the Deed of Trust. The trustees are responsible for the following:

- The day to day running of the bookstore and online bookstore;
- Organising fundraising activities;
- Organising events for propagation of the goals of the charity;
- All administrative affairs connected to the charity.

2. Objectives and Activities

Our Aims

The objectives of the charity are set out in the Charity's Trust Deed and can be expressed as follows in slightly more detail:

- To publish books and leaflets to advance the understanding of the Salafi beliefs and practices
- To provide a bookstore in a safe and welcoming environment open to all religions and persuasions to come and learn Salafi beliefs and practices
- To advance the education of the community, in particular Muslims through the maintenance of educational establishments and mosques

- To advance the moderate pietist Salafi beliefs and practices that call to living alongside all people peacefully whilst maintaining one's faith
- To encourage good behavior and kind conduct between Muslims and non-Muslims
- To teach that following different religions should not lead to extremism or intolerance within communities
- Working with schools, colleges and universities to advance the understanding of Salafi beliefs and practices
- Enhance a sense of belonging and strengthen commitment to society and its betterment
- To educate Muslims and non-Muslims about the dangers of extremism and in particular violent/terrorist extremism that is not sanctioned in Islam in anyway, form or manner. In this regard we continuously produce leaflets, audio lectures and books that aim to educate and play a role in de-radicalisation
- To cooperate with local police [Counter Terrorism Unit] and the "Prevent Team" to help in countering extremist ideologies. In this regard one of our trustees delivered a lecture at the Police headquarters in Birmingham
- Empower the community to become aspiring, effective and productive members of the British society

Our objectives are set to reflect the Islamic Salafi faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit.

Our aim remains to provide the community, Muslims and non-Muslims alike, the opportunity to learn about Salafi Islamic tenets, practices and worship.

Our ambition is to build the self confidence of the Muslims in their faith and through our efforts and activities help make our society peaceful, vibrant and harmonious.

Strategies

An important part of our strategy is community spiritual welfare and education. All our community activities including classes and seminars are advertised and we welcome the participation of all in our local community, Muslims and non-Muslims alike. All of our activities are free and supported by public donations.

3. Recruitment and Appointment of Trustees

The existing trustees are responsible for the recruitment of new trustees but in doing so the trustees seek the views and recommendations of both elders and young representation. The trustees believe this approach ensures the new trustees are respected members of the faith and community and to ensure that good relations are fostered between the charity and the people of the community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and Training of Trustees

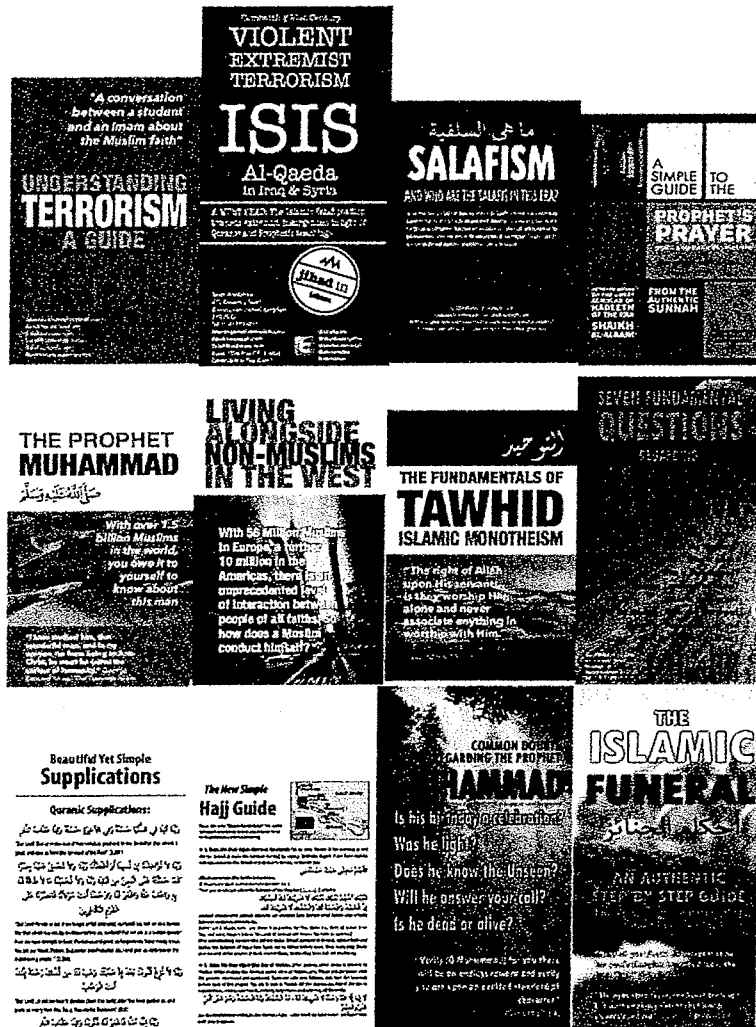
Following appointment, new trustees are introduced to their new role and given copies of the Trust Deed and a guide to the policies and procedures adopted by our charity. A number of publications from the charities commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project, reporting progress at trustees meetings.

4. Achievements and Performance

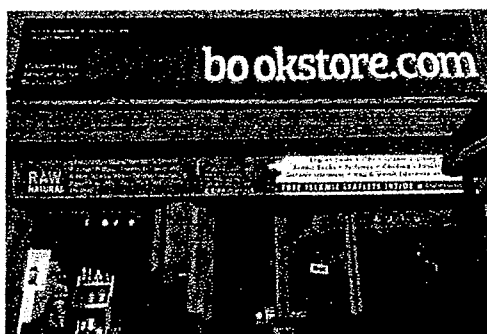
The charity was fortunate enough to be able to purchase two properties for use as Salafi Islamic Centres. Both will be used for the furtherance of activities and goals of the organisation and offering other organisations in the community that share the goals of the Salafi Bookstore and Islamic Centre to use and participate in these centres.

These properties will be used as a places of worship and teaching for the local community in line with our objectives. We intend to record and document all future plans and developments for these sites.

Hundreds and thousands of free leaflets have been produced by the charity and distributed. Here is a selection of them:



Additionally, we have several book publications that are sold through the physical bookstore and the online bookstore, again for the purpose of disseminating and understanding the Salafi doctrine.



5. Financial review

The trustees regularly review the reserves of the charity. Their policy is to hold enough funds to meet minimum of three months operating costs of the charity excluding the depreciation and one off cost of major refurbishments/acquisitions. The net operating costs for the charity in the year ended 30 September 2021 after excluding depreciation provision of £6,937 (2020: £5,157) was £32,668 (2020: £21,236) per month. The charity has a combined bank and cash in hand reserves amounting to £396,101 (2020: £270,670).

The trustees reserves policy relating to its shop & publications operating costs is not only based on bank or cash reserves. It is also to ensure that the margin between shop sales and cost of sales is sufficient to provide enough surplus to keep up with its operating costs.

Principal funding sources

The charity's main source of income is through shop sales (Books and other products). In addition it also receives public donations which contribute towards fulfilling the aims and goals of the charity.

During the year total bookstore & publications income was £447,352 (2020: £487,341). Total donations raised during the year were £264,506 (2020: £107,465), these were general public donations.

The charity also raised £96,833 designated donations during the year. These were all expensed on designated projects.

The charity also received rental income of £34,096 (2020: £29,863) from sharing excess part of the premises, rented out to another non for profit organisation with similar objectives.

Due to Covid-19 Pandemic, charity received government grants totalling £51,930 (2020: £47,115). This was due to closure of the shop in order to comply with the public lockdown. The above figure includes grants received towards job retention scheme and were expensed in full according to the scheme conditions.

6. Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

7. Covid-19 (Pandemic) Impact

During the above year the Charity has observed a reasonable increase in normal sales. This was due to a public lockdown, which allowed people to have more time at home and perhaps more time to read and contemplate. Since the shop was closed during public lockdown period, online sales increased.

Public has continued to support the charity despite of pandemic, coupled with government support in forms of Council Grant and Job Retention Scheme has helped the charity significantly.

8. Trustee's Responsibilities in relation to the Financial Statements

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law of United Kingdom Accounting Standards (United Kingdom Generally Accepted Practice).

The law applicable to charities in England and Wales require the charity trustees to prepare financial statements for each period which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees are required to:

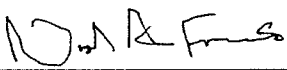
- Select suitable accounting policies and then apply them consistently
- Observe the method and principles in the charities SORP (FRS 102)
- Make judgments and estimates that are reasonable and prudent
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011 and SORP (FRS 102). They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees for the purposes of charity law who served during the period up to the date of this report are set out on page 2.

This report has been prepared in accordance with the Charities Act 2011, as amended by the Charities Act 2006, the Trust Deed and the Charities SORP applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK & Republic of Ireland (FRS 102).

Approval on 22 July 2022 by the trustees and signed on its behalf by:


signed on 22/07/2022, 16:46:09 BST

Mr Nigel Andrew Francis Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
FOR THE YEAR ENDED 30 SEPTEMBER 2021

I report on the accounts of the Charity for the year ended 30 September 2021, which are set out on pages 8 to 16.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the Charities Act 2011. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 and that an independent examination is needed. The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of ACCA.

It is my responsibility to:

- 1) examine the accounts under section 145 of the Charities Act 2011
- 2) to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011, and
- 3) to state whether particular matters have come to my attention.

Basis of Independent Examiner's Statement

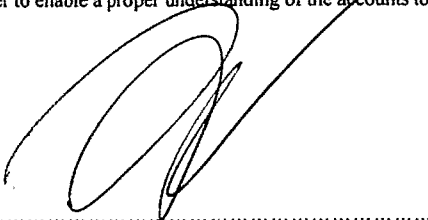
My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures 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 no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- a) the accounting records were not kept in accordance with section 130 of the Charities Act 2011; or
- b) the accounts did not accord with the accounting records; or
- c) the accounts did not comply with the applicable requirements concerning the form and content of the accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a "true and fair" view which is not a matter considered as part of an independent examination.

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



Waqas Naseem FCCA
Mayfield
5 Highgate Business Centre
Highgate Road
Birmingham
B12 8EA

22 July 2022

SALAFI BOOKSTORE AND ISLAMIC CENTRE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

<u>Incoming Resources</u>	Notes	Restricted Funds £	Unrestricted Funds £	TOTAL Funds 2021 £	TOTAL Funds 2020 £
Incoming Resources from generating funds:					
Donations, legacies and similar	2	96,833	264,506	361,339	107,465
Incoming Resources from Charitable activities	3	-	447,352	447,352	487,341
Incoming Resources from Rental Income	3	-	34,096	34,096	29,863
TOTAL INCOMING RESOURCES		96,833	745,954	842,787	624,669
<u>Resources Expended</u>					
Costs of Generating funds	4	-	100,125	100,125	105,936
Charitable Activities	5	148,763	507,561	656,324	445,538
Governance Costs	6	-	7,005	7,005	9,238
TOTAL RESOURCES EXPENDED		148,763	614,691	763,454	560,712
OTHER RECOGNISED GAINS/(LOSSES):					
Gains on revaluation of fixed assets for the charity's own use	3	-	-	-	-
Government Grant	3	51,930	-	51,930	47,115
NET MOVEMENT IN FUNDS		-	131,263	131,263	111,072
<u>RECONCILIATION OF FUNDS</u>					
TOTAL FUNDS Brought forward		-	1,249,462	1,249,462	1,138,390
TOTAL FUNDS Carried forward		-	1,380,725	1,380,725	1,249,462

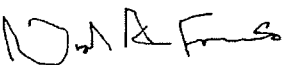
SALAFI BOOKSTORE AND ISLAMIC CENTRE

BALANCE SHEET AS AT 30 SEPTEMBER 2021

	Notes	2021		2020	
		£	£	£	£
<u>FIXED ASSETS</u>	11				
Freehold Property & Improvements			821,309		826,200
Equipment			4,464		68
Fixtures & Fittings			<u>1,672</u>		<u>730</u>
			827,445		826,998
<u>CURRENT ASSETS</u>					
Stock		57,890		51,483	
Debtors	12	106,095		105,675	
Cash & Bank Account Balances		396,101		270,670	
		<u>560,086</u>		<u>427,828</u>	
<u>LESS CREDITORS:</u> Amounts					
Falling Due Within One Year	13	<u>(6,806)</u>		<u>(5,364)</u>	
NET CURRENT (LIABILITIES) ASSETS					
			<u>553,280</u>		<u>422,464</u>
			1,380,725		1,249,462
<u>LESS CREDITORS:</u> Amounts Falling					
Due after more than One Year	14		<u>-</u>		<u>-</u>
TOTAL ASSETS LESS TOTAL LIABILITIES			<u>1,380,725</u>		<u>1,249,462</u>
<u>THE FUNDS OF THE CHARITY:</u>					
<u>Unrestricted Funds</u>					
General/ Designated Purpose Funds B/Fwd	16	1,249,462		1,138,390	
General Purpose Funds For The Year		131,263		111,072	
Designated Purpose Funds For The Year		<u>-</u>		<u>-</u>	
			1,380,725		1,249,462
<u>Restricted Funds</u>					
Specific Funds B/fwd		NIL		NIL	
Specific Funds For the Period		<u>NIL</u>		<u>NIL</u>	
TOTAL CHARITY FUNDS			<u>1,380,725</u>		<u>1,249,462</u>

The notes at pages 10 to 15 form part of these accounts.

The financial statements were approved by the Board of Trustees on 22 July 2022 and were signed on its behalf by:


 signed on 22/07/2022, 16:46:09 BST

Mr Nigel Andrew Francis Trustee

SALAFI BOOKSTORE AND ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared in accordance with the Statement of Recommended Practice: 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) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS 102.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

(b) Reconciliation with previous Generally Accepted Accounting Practice

In preparing that accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 a restatement of comparative items was needed. No restatements were required.

(c) Funds structure

Unrestricted income funds comprise those funds which the trustees are free to use for any purpose in furtherance of the charitable objects. Unrestricted funds include designated funds where the trustees, at their discretion, have set aside resources for a specific purpose.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by the donor or the terms of a specific appeal at Friday prayers or under the terms for public collection of Zakat in accordance with the teachings of Islam.

(d) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is certain that the resources will be received and the monetary value of incoming resources can be measured with sufficient reliability. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations, grants and is included in full in the Statement of Financial Activities when receivable. Grants, where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.
- Incoming resources from grants, where there are performance or service deliverables required by the terms of the grant, are accounted for as the charity earns the right to payment through its performance.
- Donated services and facilities are included at the value to the charity where this can be quantified. The value of services donated by volunteers has not been included in these accounts, except where the services provided are in the nature of professional services where a fee would otherwise be charged, in which case the donated service is valued at their chargeable rate.
- Investment income is included when receivable.
- Income from charitable trading activity is accounted for when earned.

Tax reclaims on donations and gifts

Incoming resources from tax claims are included in the SOFA at the same time as the gift to which they relate, to the extent that tax recoverability is certain.

Incoming resources from fund raising

These are reported gross in the SOFA.

Gifts in kind for sale or distribution

These are included in the accounts as gifts only when sold or distributed by the charity. Gifts in kind are accounted for at a reasonable estimate of their value to the charity or the amount actually realised.

Gifts in kind for use by the charity

These are included in the SOFA as incoming resources when receivable.

SALAFI BOOKSTORE AND ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

Intangible income (e.g. donated facilities)

This is only included in the accounts when the benefit received is actually quantifiable, receivable and material, and the cost is being borne by a third party. When included it is valued at the lower of the cost borne by the third party, and the reasonable estimate of the value to the charity.

(e) Resources expended

Liabilities are recognised as resources are expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

(f) Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(g) Allocation of overhead and support costs

Support costs include administration office functions and have been allocated to activity cost categories on a basis consistent with the use of resources, allocating property costs on floor areas, staff costs by the time spent and other costs on a measure of usage. The only exception is that no allocation of cost is made against Zakat, instead the relevant share is met from general funds of the Mosque.

(h) Costs of generating funds

Costs of generating funds are those costs incurred in attracting voluntary income, or incurred in trading activities undertaken to raise funds.

(i) Depreciation (Tangible fixed assets for us by the charity)

These are only capitalised when they can be used for more than a year and cost more than £250. They are valued at cost or a reasonable value on receipt. The charity does not have a policy of revaluation. Depreciation is charged as follows:

- Fixtures & Fittings	25% at reducing balance basis
- Equipment	25% at reducing balance basis
- Buildings	2% straight line basis
- Land	Nil

SALAFI BOOKSTORE AND ISLAMIC CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

2. Incoming Resources from Voluntary Income

	Restricted Funds £	Unrestricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Donations - General	-	264,506	264,506	107,465
Donations - Restricted	96,833	-	96,833	-
	<u>96,833</u>	<u>264,506</u>	<u>361,339</u>	<u>107,465</u>

3. Incoming Resources from charitable Activities

	Restricted Funds £	Unrestricted Funds £	TOTAL 2021 £	TOTAL 2020 £
<u>Funds from Shop Activities</u>				
Shop Sales & Publications	-	447,352	447,352	487,341
	<u>-</u>	<u>447,352</u>	<u>447,352</u>	<u>487,341</u>

Incoming Resources from Other Resources

	Restricted Funds £	Unrestricted Funds £	TOTAL 2021 £	TOTAL 2020 £
Rental Income	-	34,096	34,096	29,863
Government Grant	51,930	-	51,930	47,115
	<u>51,930</u>	<u>34,096</u>	<u>86,026</u>	<u>76,978</u>

	Restricted Funds £	Unrestricted Funds £	Unrestricted Support Costs £	Total 2021 £	Total 2020 £
4. Cost of Generating Funds					
Support Costs	-	-	100,125	100,125	105,936
5. Charitable activities					
Shop (Faith and worship):					
Shop & Mosque	51,930	346,644	-	398,574	385,351
Community activities:					
Donations & Conference Costs	96,833	160,917	-	257,750	60,187
Total charitable activities	<u>148,763</u>	<u>507,561</u>	<u>-</u>	<u>656,324</u>	<u>445,538</u>
6. Governance costs	<u>-</u>	<u>7,005</u>	<u>-</u>	<u>7,005</u>	<u>9,238</u>

SALAFI BOOKSTORE AND ISLAMIC CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

7. Support Costs

	Cost of Generating Funds £	Premises £	Sundry £	Governance £	Total 2021 £	Total 2020 £
Rent, Rates & Utilities	-	82,479	-	-	82,479	92,422
Waste Collection	-	3,005	-	-	3,005	-
Office Costs	5,272	-	-	-	5,272	6,168
Bank Charges	1,887	-	-	-	1,887	2,006
Travel	545	-	-	-	545	183
Depreciation	6,937	-	-	-	6,937	5,157
	<u>14,641</u>	<u>85,484</u>	<u>-</u>	<u>-</u>	<u>100,125</u>	<u>105,936</u>

8. Corporation tax

The charity is exempt from corporation tax on its charitable activities.

9. Net incoming/(outgoing) resources for the period are stated after charging (crediting) the following:

	2021 £	2020 £
Auditors remuneration	-	400
Depreciation	<u>6,937</u>	<u>5,157</u>
	<u>6,937</u>	<u>5,557</u>

10. Staff costs

	2021 £	2020 £
Wages and salaries	118,607	77,716
Social security costs	<u>8,135</u>	<u>798</u>
	<u>126,742</u>	<u>78,514</u>

Average number of employees for the period	11	10
	<u>11</u>	<u>10</u>

No employees were paid more than £60,000.

SALAFI BOOKSTORE AND ISLAMIC CENTRE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

11. FIXED ASSETS

	Land & Building £	Plant & Machinery £	Equipment £	Fixtures & Fittings £	Total £
<u>COST</u>					
As At 1 October 2020	862,882	-	10,900	19,488	893,270
Additions	-	-	5,884	1,500	7,384
Revaluation	-	-	-	-	-
As At 30 September 2021	862,882	-	16,784	20,988	900,654
<u>DEPRECIATION</u>					
As At 1 October 2020	36,682	-	10,832	18,758	66,272
Charge For The Year	4,891	-	1,488	558	6,937
As At 30 September 2021	41,573	-	12,320	19,316	73,209
<u>NET BOOK VALUES</u>					
AS AT 30 September 2021	821,309	-	4,464	1,672	827,445
AS AT 30 September 2020	826,200	-	68	730	826,998

	2021 £	2020 £
12. DEBTORS		
Trade Debtors & Prepayments	32,400	-
Other Debtors	73,695	105,675
	<u>106,095</u>	<u>105,675</u>

Other Debtors include payments to non for profit organisations with similar objectives.

	2021 £	2020 £
13. CREDITORS: Amounts falling due within one year		
Trade Creditors	3,541	4,359
Taxation & Social Security Costs	-	-
Other Creditors	3,265	1,005
	<u>6,806</u>	<u>5,364</u>

	2021 £	2020 £
14. CREDITORS: Amounts falling due after one year		
Other Creditors	-	-
	<u>-</u>	<u>-</u>

15. Contingent Liabilities

Except as reflected in the Financial Statements, there were no Contingent Liabilities at 30 September 2021 (2020: £NIL)

SALAFI BOOKSTORE AND ISLAMIC CENTRE

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

16. Reserves	2021	2020
	£	£
As At 1 October 2020	1,249,462	1,138,390
Net Surplus for the period	<u>131,263</u>	<u>111,072</u>
As At 30 September 2021	<u>1,380,725</u>	<u>1,249,462</u>

Included within the reserves of £1,380,725 (2020: £1,249,462) is an amount of £827,445 (2020: £826,998) relating to fixed assets.

SALAFI BOOKSTORE AND ISLAMIC CENTRE

**INCOME & EXPENDITURE STATEMENT
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Restricted Funds £	Unrestricted Funds £	Total 2021 £	Total 2020 £
<u>INCOME</u>				
Bookstore & Publications	-	447,352	447,352	487,341
Donations - General	-	264,506	264,506	107,465
Donations - Restricted	96,833	-	96,833	-
Rental Income	-	34,096	34,096	29,863
Government Grant	51,930	-	51,930	47,115
	<u>148,763</u>	<u>745,954</u>	<u>894,717</u>	<u>671,784</u>
<u>Expenditure</u>				
<u>Bookstore & Publications</u>				
Opening Stock	-	51,483	51,483	62,146
Purchases	-	274,081	274,081	290,060
Closing Stock	-	(57,890)	(57,890)	(51,483)
Charitable Projects - Restricted	96,833	-	96,833	-
	<u>96,833</u>	<u>267,674</u>	<u>364,507</u>	<u>300,723</u>
<u>Operating & Administration Expenditure</u>				
Wages & Social Security	51,930	74,812	126,742	78,514
Rent, Rates, Water & Insurance	-	70,116	70,116	73,072
Heat & Light	-	12,363	12,363	19,350
Telephone & Internet	-	2,005	2,005	1,505
Stationery, Postage & IT Costs	-	3,629	3,629	5,010
Travel Costs	-	545	545	183
Waste Collection	-	3,005	3,005	-
Office Costs	-	3,267	3,267	4,663
Donations & Education Conferences	-	160,917	160,917	60,187
Advertising	-	529	529	1,104
Bank Charges	-	1,887	1,887	2,006
Depreciation	-	6,937	6,937	5,157
	<u>51,930</u>	<u>340,012</u>	<u>391,942</u>	<u>250,751</u>
<u>Governance</u>				
Book-Keeping, Accountancy & Audit	-	6,000	6,000	6,140
Legal & Professional Fees	-	1,005	1,005	3,098
Trustees' Travel Expenses	-	-	-	-
	<u>-</u>	<u>7,005</u>	<u>7,005</u>	<u>9,238</u>
TOTAL EXPENDITURE	<u>148,763</u>	<u>614,691</u>	<u>763,454</u>	<u>560,712</u>
EXCESS INCOME OVER EXPENDITURE	<u>-</u>	<u>131,263</u>	<u>131,263</u>	<u>111,072</u>