

COMPANY REGISTRATION NUMBER: 05889208

CHARITY REGISTRATION NUMBER: 1119056

Jamia Al-Karam
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2020

K B M UK LIMITED
Chartered Certified Accountants
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

Jamia Al-Karam
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2020

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Jamia Al-Karam
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report)
Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name Jamia Al-Karam

Charity registration number 1119056

Company registration number 05889208

Principal office and registered office Eaton Hall
Retford
Nottinghamshire
DN22 0PR

The trustees

Mr M I H Pirzada
Mrs G Fatima
Mr I Hussain
Mr A B G Ali

Company secretary B.H. Pirzada

Independent examiner Mr. Mohammad Afzaal Bhatti For and on behalf of K B M UK Ltd
1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

Structure, governance and management

Governing document

The Jamia Al-Karam is a company limited by guarantee governed by its Memorandum and Articles of Association dated 27 July 2006. It is registered as a charity with the Charity Commission.

Appointment of trustees

The first trustees shall be the subscribers to the Memorandum of the Charity. The number of trustees shall not be less than three and shall not be more than fifteen. The board may appoint a person who meets the criteria set out in the Articles of Association, and who is willing to act to be trustee, by a resolution of the Board passed by a majority of not less than three quarters of the trustees present and voting at the meeting of the board.

Jamia Al-Karam
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2020

Structure, governance and management *(continued)*

Organisation

The trustees of the charity are legally responsible for the overall management of Jamia Al-Karam. The day to day running of the educational institution is led by the managing trustee, Mr M I H Pirzada, who delegates tasks and responsibilities to members of staff. In the case of a dispute at trustee meeting, the decision is made by a majority vote. If the number of votes is equal, Mr M I H Pirzada has a casting vote.

Related parties

The charity has a close relationship with Jamia Al-Karam: Islamic Education and Cultural Trust the charity which holds the freehold of the premises the school operates from. Mr M. I. H. Pirzada is also the managing trustee of that charity.

The Muslim Charity: Helping the Needy give donations to the charity. It is also a related party of which Mr M. I. H. Pirzada is the managing trustee.

On 31st December 2015, the land and buildings forming the school were leased for 5 years from the Jamia Al-Karam Islamic Educational and Cultural Trust, for an annual rent of £2,000. The charity shall be responsible for the maintenance and insurance of the school.

Risk Management

The trustees of Jamia Al-Karam are responsible for the management of risks faced by the charity. Senior members of management have conducted a review of some of the risks that the charity may be exposed to. A risk register has been established and is reviewed on an annual basis. Where appropriate, procedures have been put into place to mitigate the risks.

As far as the premises owned and occupied by Jamia Al-Karam are concerned, a detailed and thorough fire risk assessment and a health and safety risk assessment have been conducted by a competent company and a complete report provided. Procedures are in place to control and minimize the risks in those specific areas. All such assessments are reviewed on an annual basis.

Jamia Al-Karam
Company Limited by Guarantee
Trustees' Annual Report (Incorporating the Director's Report) *(continued)*
Year ended 31 August 2020

Objectives and activities

The objectives of the charity are:

To promote the faith of Islam and Islamic charitable institutions in the United Kingdom and overseas, in particular, but without prejudice to the generality of the foregoing, by:

1. The advancement of the Islamic Faith;
2. The advancement of education and in particular the provision of schools for Muslim children and the education and training of muslim Scholars and the provision of Muslim education in men and women;
3. The relief of the infirm, aged, poor and needy;
4. Such other purposes that are charitable in English Law which further the faith of Islam.

Strategic report

The following sections for achievements and performance and financial review form the strategic report of the charity.

Achievements and performance

Financial review

This is the fourteen year that the charity has run a boarding educational institution.

There was an operating surplus of £129,241 for the year. The restricted funds are £Nil and the unrestricted funds are in surplus by £591,682.

Total incoming resources for the year, including the donations, totalled £600,240.

The trustees' annual report and the strategic report were approved on 21 May 2021 and signed on behalf of the board of trustees by:



Mr M I H Pirzada
Trustee

Jamia Al-Karam
Company Limited by Guarantee
Independent Examiner's Report to the Trustees of Jamia Al-Karam
Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of Jamia Al-Karam ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

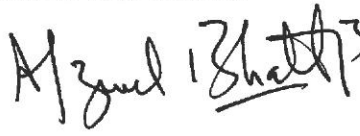
Jamia Al-Karam

Company Limited by Guarantee

Independent Examiner's Report to the Trustees of Jamia Al-Karam *(continued)*

Year ended 31 August 2020

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.


21/5/21.

Mr. Mohammad Afzaal Bhatti

For and on behalf of
K B M UK Ltd
Independent Examiner

1 Concord Business Centre
Concord Road
London
UK
W3 0TJ

Jamia Al-Karam
Company Limited by Guarantee
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 August 2020

		2020		2019
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	5	432,610	432,610	326,499
Charitable activities	6	167,532	167,532	179,538
Total income		<u>600,142</u>	<u>600,142</u>	<u>506,037</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	5,250	5,250	13,165
Investment management costs	8	–	–	1,059
Expenditure on charitable activities	9,10	488,884	488,884	493,591
Total expenditure		<u>494,134</u>	<u>494,134</u>	<u>507,815</u>
Net gains on investments	11	(21,233)	(21,233)	–
Net income/(expenditure) and net movement in funds		<u>127,241</u>	<u>127,241</u>	<u>(1,778)</u>
Reconciliation of funds				
Total funds brought forward		462,441	462,441	464,219
Total funds carried forward		<u>589,682</u>	<u>589,682</u>	<u>462,441</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 18 form part of these financial statements.

Jamia Al-Karam
Company Limited by Guarantee
Statement of Financial Position

31 August 2020

	Note	2020 £	£	2019 £
Fixed assets				
Tangible fixed assets	16		312,385	312,241
Current assets				
Debtors	17	11,470		13,306
Cash at bank and in hand		<u>322,103</u>		<u>194,421</u>
		333,573		207,727
Creditors: amounts falling due within one year	18	<u>29,777</u>		<u>25,929</u>
Net current assets			303,796	181,798
Total assets less current liabilities			616,181	494,039
Creditors: amounts falling due after more than one year	19		<u>26,499</u>	<u>31,598</u>
Net assets			<u>589,682</u>	<u>462,441</u>
Funds of the charity				
Unrestricted funds			589,682	462,441
Total charity funds	21		<u>589,682</u>	<u>462,441</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476;
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of financial statements.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The statement of financial position
continues on the following page.

The notes on pages 10 to 18 form part of these financial statements.

Jamia Al-Karam
Company Limited by Guarantee
Statement of Financial Position *(continued)*

31 August 2020

These financial statements were approved by the board of trustees and authorised for issue on 21 May 2021, and are signed on behalf of the board by:



Mr M I H Pirzada
Trustee

The notes on pages 10 to 18 form part of these financial statements.

Jamia Al-Karam
Company Limited by Guarantee
Statement of Cash Flows
Year ended 31 August 2020

	2020 £	2019 £
Cash flows from operating activities		
Net income/(expenditure)	127,241	(1,778)
<i>Adjustments for:</i>		
Depreciation of tangible fixed assets	76,787	68,182
Government grant income	(23,033)	—
Net gains on investments	(21,233)	—
Interest payable and similar charges	5,429	6,071
Accrued expenses/(income)	3,999	(2,633)
<i>Changes in:</i>		
Trade and other debtors	1,836	(2,996)
Trade and other creditors	(5,250)	(3,839)
Cash generated from operations	165,776	63,007
Interest paid	(5,429)	(6,071)
Net cash from operating activities	<u>160,347</u>	<u>56,936</u>
Cash flows from investing activities		
Purchase of tangible assets	(170,698)	—
Proceeds from sale of tangible assets	93,767	—
Proceeds from sale of other investments	21,233	—
Net cash used in investing activities	<u>(55,698)</u>	<u>—</u>
Cash flows from financing activities		
Government grant income	23,033	—
Net cash from financing activities	<u>23,033</u>	<u>—</u>
Net increase in cash and cash equivalents	127,682	56,936
Cash and cash equivalents at beginning of year	194,421	137,485
Cash and cash equivalents at end of year	<u>322,103</u>	<u>194,421</u>

The notes on pages 10 to 18 form part of these financial statements.

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Eaton Hall, Retford, Nottinghamshire, DN22 0PR.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

As at 31st August 2020, the Charitable Company's balance sheet shows net current assets of £303,796. The principal accounting policies adopted in the preparation of the financial statements are set out below.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors, or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Student Fee Income

Fee income is attributed to the period into which it relates.

Voluntary Income

Voluntary income is accounted for in the period in which the charity is entitled to receipt, unless expressly specified otherwise by the donor.

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2020

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

All the expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to that category.

Costs of generating funds are those incurred in seeking voluntary contributions. Costs of charitable activities are those costs incurred directly in support of expenditure on the objectives of the charity. Governance costs are those incurred in connection with administration of the charity and compliance with the constitutional and statutory requirements.

Depreciation

Depreciation has been computed to write off the cost of fixtures and fittings and equipments over their expected useful lives using 15% per annum of net book value and to write off the cost of leasehold improvements over their expected useful life using 10% per annum of cost.

Operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred.

Tangible assets

All fixed assets are initially recorded at cost.

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Property	- 2% straight line
Leasehold Property	- 10% reducing balance
Fixtures & Fittings	- 15% reducing balance
Equipment	- 15% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2020

3. Accounting policies (continued)

Financial instruments (continued)

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The charity is company limited by guarantee and has no share capital. The liability of each member in the event of winding up is limited to £1.

5. Donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Donations				
Donations	409,577	409,577	326,499	326,499
Grants				
Government grant income	23,033	23,033	—	—
	<u>432,610</u>	<u>432,610</u>	<u>326,499</u>	<u>326,499</u>

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2020

6. Charitable activities

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Student fees	160,768	160,768	153,618	153,618
Rent Received	6,764	6,764	25,920	25,920
	<u>167,532</u>	<u>167,532</u>	<u>179,538</u>	<u>179,538</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Costs of raising donations and legacies - Donations	5,250	5,250	13,165	13,165

8. Investment management costs

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Property repairs and maintenance charges	—	—	1,059	1,059

9. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2020 £	Unrestricted Funds £	Total Funds 2019 £
Charitable Activities	432,902	432,902	460,005	460,005
Support costs	55,982	55,982	33,586	33,586
	<u>488,884</u>	<u>488,884</u>	<u>493,591</u>	<u>493,591</u>

10. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2020 £	Total fund 2019 £
Charitable Activities	432,902	—	432,902	460,005
Governance costs	—	55,982	55,982	33,586
	<u>432,902</u>	<u>55,982</u>	<u>488,884</u>	<u>493,591</u>

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

11. Net gains on investments

	Unrestricted Funds	Total Funds 2020	Unrestricted Funds	Total Funds 2019
	£	£	£	£
Gains/(losses) on investment property	<u>21,233</u>	<u>21,233</u>	<u>—</u>	<u>—</u>

12. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Depreciation of tangible fixed assets	<u>76,787</u>	<u>68,182</u>
Operating lease rentals	<u>2,000</u>	<u>2,000</u>

13. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>1,200</u>	<u>1,200</u>
Other financial services	<u>6,059</u>	<u>3,930</u>
	<u>7,259</u>	<u>5,130</u>

14. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2020 £	2019 £
Wages and salaries	<u>174,177</u>	<u>163,242</u>

The average head count of employees during the year was 10 (2019: 11). The average number of full-time equivalent employees during the year is analysed as follows:

	2020 No.	2019 No.
Number of employees	<u>10</u>	<u>11</u>

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

15. Trustee remuneration and expenses

The Trustees received no remuneration or expenses for acting as trustees. During the year the total of expense reimbursed to the trustees, incurred in the course of acting as members of the charity, amounted to £Nil.

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)

Year ended 31 August 2020

16. Tangible fixed assets

	Freehold property £	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost					
At 1 September 2019	103,692	533,609	232,505	113,360	983,166
Additions	—	170,698	—	—	170,698
Disposals	(103,692)	—	—	—	(103,692)
At 31 August 2020	—	704,307	232,505	113,360	1,050,172
Depreciation					
At 1 September 2019	9,925	390,129	212,912	57,959	670,925
Charge for the year	—	65,538	2,939	8,310	76,787
Disposals	(9,925)	—	—	—	(9,925)
At 31 August 2020	—	455,667	215,851	66,269	737,787
Carrying amount					
At 31 August 2020	—	248,640	16,654	47,091	312,385
At 31 August 2019	93,767	143,480	19,593	55,401	312,241

17. Debtors

	2020 £	2019 £
Prepayments and accrued income	697	533
Other debtors	10,773	12,773
	11,470	13,306

18. Creditors: amounts falling due within one year

	2020 £	2019 £
Trade creditors	10,329	5,687
Accruals and deferred income	8,644	4,645
Social security and other taxes	1,205	1,498
Other creditors	9,599	14,099
	29,777	25,929

19. Creditors: amounts falling due after more than one year

	2020 £	2019 £
Other creditors	26,499	31,598

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2020

20. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2020	2019
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>23,033</u>	<u>—</u>

21. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 20 £
Unrestricted Fund	<u>462,441</u>	<u>600,142</u>	<u>(494,134)</u>	<u>21,233</u>	<u>589,682</u>

	At 1 September 2018 £	Income £	Expenditure £	Gains and losses £	At 31 August 20 19 £
Unrestricted Fund	<u>464,219</u>	<u>506,037</u>	<u>(507,815)</u>	<u>—</u>	<u>462,441</u>

22. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	312,385	312,385
Current assets	303,796	303,796
Creditors greater than 1 year	(26,499)	(26,499)
Net assets	<u>589,682</u>	<u>589,682</u>

	Unrestricted Funds £	Total Funds 2019 £
Tangible fixed assets	312,241	312,241
Current assets	181,798	181,798
Creditors greater than 1 year	(31,598)	(31,598)
Net assets	<u>462,441</u>	<u>462,441</u>

Jamia Al-Karam
Company Limited by Guarantee
Notes to the Financial Statements (continued)
Year ended 31 August 2020

23. Financial instruments

The carrying amount for each category of financial instrument is as follows:

	2020 £	2019 £
Financial assets measured at fair value through income and expenditure		
Financial assets measured at fair value through income and expenditure	<u>335,573</u>	<u>207,727</u>
Financial liabilities measured at fair value through income and expenditure		
Financial liabilities measured at fair value through income and expenditure	<u>—</u>	<u>24,431</u>
Financial liabilities measured at amortised cost		
Financial liabilities measured at amortised cost	<u>—</u>	<u>183,296</u>

24. Analysis of changes in net debt

	At 1 Sep 2019 £	Cash flows £	At 31 Aug 2020 £
Cash at bank and in hand	<u>194,421</u>	<u>127,682</u>	<u>322,103</u>

25. Related parties

On the 1st June 2007 the charity was granted a five years' lease of property belonging to Jamia Al-Karam Islamic Educational and Cultural Trust, a charity of which Mr M I H Pirzada is also managing trustee. An annual rent of £2,000 is payable in respect of this lease. On the same day, the activities of the boarding school, including the fixtures and fittings and equipment were transferred from that charity. This lease has been renewed on 31 December 2015 for a term of 5 years at the same rent £2,000 per annum.

Included in other debtors is £5,773 (2019:£7,773) the amount owed from Jamia Al-Karam Islamic Educational and Cultural True at the year end.