

SRI LANKAN MUSLIM COMMUNITY FOUNDATION OF MILTON KEYNES

England & Wales · Charity number 1120439

Details

Other names	ISLAMIC CENTRE MILTON KEYNES
Status	Registered
Legal form	Other
Registered	2007-08-03
Register	View on the Charity Commission register

Contact

Address	21 Fishermead Boulevard Fishermead Milton Keynes MK6 2AQ
Phone	07939042907
Email	slmcfmk@hotmail.co.uk
Website	www.slmcficmk.org.uk

Activities

Objects: 1) TO ADVANCE THE ISLAMIC RELIGION IN ACCORDANCE WITH THE TENENTS AND DOCTRINES OF THE SUNNI SECT OF ISLAM (AHLE SUNNAT WAL JAMMAT DEOBAND SCHOOL OF THOUGHT), PARTICULARLY BY THE PROVISION OF A PLACE OF WORSHIP AND FACILITIES FOR OTHER FUNCTIONS OF RELIGIOUS CHARACTER SUCH AS THE CELEBRATION OF RITES, CEREMONIES AND FESTIVALS AND IN FURTHERANCE OF THE AFORESAID OBJECTS.2) TO RELIEVE FINANCIAL HARDSHIP;3) TO ADVANCE EDUCATION, IN PARTICULAR BUT NOT EXCLUSIVELY BY PROVIDING ISLAMIC, ENGLISH, ARABIC, MATHEMATICS AND COMPUTER CLASSES; AND4) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE A NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: Education/TrainingRelief of PovertyReligious activitiesArts/culture

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities, Arts/culture/heritage/science, Amateur Sport
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE, BUCKINGHAMSHIRE
- Buckinghamshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£120,607	£108,966	-	-
2024-03-31	£125,355	£101,099	-	-
2023-03-31	£117,951	£75,612	-	-
2022-03-31	£65,770	£85,092	-	-
2021-03-31	£43,263	£43,684	-	-

Trustees

Name	Role	Appointed
THAJUDEEN NAINTHE LEBBE	Chair	
Abdul Wahid Abdul Hameed		2015-05-31
MOHIDEEN BAWA MOHAMED BUHARY		2015-05-31
SHAMEEL MOHAMED ALIYAR		2015-05-31
THAJUDEEN MOHAMED MOHIDEEN		2015-05-31

Accounts

Sri Lankan Muslim Community Foundation of Milton Keynes

(Islamic Centre Milton Keynes)

Charity Number:-1120439

**Annual Report and Unaudited Financial Statements for the Year
Ended 31 March 2025**

Sri Lankan Muslim Community Foundation of Milton Keynes

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Sri Lankan Muslim Community Foundation of Milton Keynes

Reference and administrative information

Contact Details and Business Information

Contact Address:

21 Fishermead Boulevard
Fishermead
Milton Keynes
Buckinghamshire
Milton Keynes
MK6 2AQ

Telephone:

0044(0)1908698434
0044(0)7974151895
0044(0)7939042907
0044(0)7518340328

Emails:

slmcfmk@hotmail.co.uk

Bankers:

HSBC Bank Plc
406 Silbury Boulevard
Saxon Gate
West Milton Keynes
Bucks MK9 2ND

Independent Examiner

Fasahat Khan FCCA
135C The Broadway
Southall
Middlesex.
UB1 1LW

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2025

Charity Name:

Sri Lankan Muslim Community Foundation of Milton Keynes

Other Names the charity is known by:

Islamic Centre Milton Keynes

Registered Charity Number:

1120439

Charity's principal address:

No.21	Fishermead Boulevard	Fishermead	Milton Keynes	MK6 2AQ.
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Name of the charity trustees who manage the charity

Thajudeen Nainthe Lebbe	B.Com (Hons) ABE (UK)	(President)
Shameel Mohamed Aliyar	ACMA CGMA, CPA	(Secretary)
Thajudeen Mohamed Mohideen		
Mohideen Bawa Mohamed Buhary		(Treasurer)
Abdul Wahid Abdul Hameed		

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2025

The Trustees present their report along with the accounts of the Charity for the year ended 31 March 2025. The accounts have been prepared under the historical cost convention, in accordance with the accounting policies set out on page 14 and comply with the Charity's Trust Deed, The Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

The Charity –Sri Lankan Muslim Community Foundation of Milton Keynes (SLMCF-MK) is registered by the Charity Commission, number 1120439, registered 3 August 2007.

The Trustees keep the skill requirements of the Board of Trustees under review and in the event that a Trustee permanently retires or additional new Trustees are required, a sub-committee is set up to make recommendations for appointments. Trustees are selected by approach to particular good and skilled people. Once agreed, new Trustees are appointed under the constitution, within general meetings.

Administration

The Charity has governing board of 5 trustees, all of whom are volunteers, and utilises the services of up to 15 volunteers at any one time on a regular basis.

Volunteers are crucial to the operation of the charity as all of the trustees are volunteers. Parents and guardians of children using the facility are encouraged to participate as volunteers in any and all aspects of the charity's activities.

The charity benefits, as always, from the generous contribution of time and commitment from volunteers who are highly trained to ensure a professional service is delivered.

The trustees wish to express its thanks and appreciation to all members and volunteers, and their friends and family, who have contributed and worked tirelessly, giving their commitment and time in developing and delivering the services to the community. The trustees are also grateful to all the funders/donors, whose generosity has enabled the charity to deliver the core services and specialist projects.

The charity has been supported by grant from the Community Foundation of Milton Keynes to achieve its main and supplementary objects.

Sri Lankan Muslim Community Foundation of Milton Keynes

Administration (cont'd)

Trustee meetings are held at least 12 times a year. At these meetings, the Trustees agree the broad strategy and areas of activity of the Charity, including fundraising, use of funds, risk management, and performance.

Objectives and activities for the public benefit

The Charitable Purposes of the Charity are:

- To advance the Islamic religion in accordance with the tenants and doctrines of Quran and Hadith, particularly by the provision of a place of worship and facilities for other functions of religious character such as the celebration of rites, ceremonies and festivals and in furtherance of the aforesaid objects.
- To relieve financial hardship;
- To advance education, in particular but not exclusively by providing Islamic, English, Arabic, Mathematics and computer classes; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Summary of achievements and performance

The main achievements of the charity during the year were as follows:

- Providing prayer facilities for local Muslim to pray and worship daily
- Leading congregation for Friday's prayers. Volunteers from the charity and Local Parish Council support to organise the parking around the facility to avoid disturbance to the neighbourhood every Friday.
- Islamic education for children
- Helping the local community in social issues including liaising with local police and Milton Keynes Councils.
- Regular youth workshop for both male and female covering various topics relevant for them.
- Established a system for receiving and managing Zakat and Sadaqa donations.
- Partnered with other registered charities in UK to broaden outreach and impact.

Sri Lankan Muslim Community Foundation of Milton Keynes

Summary of achievements and performance (cont'd)

- Organised guided tours and informational sessions for non-Muslims to promote understanding and interfaith dialogue.
- Throughout the year, our insightful seminars challenge common misconceptions about Islam and offer a deeper understanding of its teachings. These engaging sessions actively build bridges with the wider community, fostering dialogue and mutual respect.
- Our community centre is not just a place of worship, but also a centre for learning and growth. These activities foster intellectual curiosity, promote understanding of Islamic values, and equip individuals with valuable skills. Whether you're seeking spiritual guidance, academic pursuits, or simply a welcoming community, community centre has something for everyone.
- Our community centre takes an active role in upholding law and order within the community. By partnering with the Milton Keynes Council, Police, and other authorities, we implement various programs that address local needs and concerns. We believe that collaboration and engagement are key to building a stronger, more cohesive community.

The community centre acts as centre of the community where people can gather and socialise as well learn Islamic education and worship. Congregation are performed five times a day every single day of the year. The attendees of the centre come from various backgrounds, cultures and ethnicities. They are all welcome and everyone is treated equally.

The Charity regards safeguarding and safe working practices as the highest priority. Every child has the right to be safe and to be cared for in a way that ensures their safety and individual needs. Robust systems are in place including vetting of all staff and volunteers working with children and vulnerable adults prior to undertaking any work within the organisation.

Dharul Ilm – Weekend Madrassa

The Dharul ilm weekend Madrassa, known for its excellent Tajweed & Quran teaching, Hifz programmes, and Islamic studies for children aged 5-15 years, has transitioned under the full management of Straight Path Tutoring Ltd. The responsibility for all aspects of Dharul ilm's activities, including student support services and staff development, has been passed entirely to Straight Path Tutoring Ltd.

The Madrassa starts from 9.00am till 2.00pm every Saturday and Sunday. A diverse group of 150 children from different age groups study various Islamic subjects under the guidance of 12 qualified Aalims and Aalimas.

Sri Lankan Muslim Community Foundation of Milton Keynes

Due to the limited capacity in the community for Madrassa, Straight Path Tutoring Ltd have been advised to hire another venue to accommodate new students. The venue is The Willows School in Fishermead. This will ensure the wellbeing of the students.

The Trustees retain oversight to ensure that activities conducted on the Charity's premises remain aligned with the Charity's purposes and safeguarding policies.

No Trustees hold any executive position in the Charity.

Financial Review and Reserves Policy

The Board of trustees focused on ensuring that all finances were being handled in a proper manner with the full transparency and ensured that robust financial controls in place.

The Charity needs reserves to ensure that it can fulfil and complete the charitable obligations it enters into in respect of each of its three funds.

Restricted funds relate to the construction and depreciation of the Islamic Community Centre building in Fishermead, Milton Keynes which are fully expendable in accordance with the conditions laid by the donors and granting organisations to Community Centre. The Trustees regularly monitor the balance on the restricted funds to ensure there will always be sufficient reserves to meet the Charity's commitments to building a Community Centre. The Charity does not hold any permanent or expendable endowment funds.

Income in the year was primarily derived from donations and Friday collections. Expenditure related mainly to premises costs (including utilities and maintenance), education activities, and wider community services delivered at the centre.

The unrestricted funds are general funds which are fully expendable. The Trustees regularly monitor the balance on unrestricted funds to ensure that there will be always be sufficient reserve to meet the Charity's general grant and other commitments. The Charity generated a net surplus of £11,641 during the year, increasing total funds to £1,188,718 as at 31 March 2025, comprising £975,311 restricted funds and £213,406 unrestricted funds.

The Charity continues to rely on, manage and monitor term loans kindly made by those interested in the Foundation.

Investment Policy

In accordance with the Charity's Deed, The Trustees have the power to invest in such, cash quoted stocks, shares investment property as they see fit.

Sri Lankan Muslim Community Foundation of Milton Keynes

Financial Review and Reserves Policy (cont'd)

Financial Controls

The Charity has maintained detailed financial procedures for the initiation, administration and control of supported projects. More recently, the Charity's Treasurer has the overall responsibilities of the accounts.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, particularly those related to the operations and finances of the charity.

Our robust framework ensures the continued success of our initiatives, with regular evaluations of financial stability, regulatory compliance, and operational resilience. We actively engage with our members, community and key stakeholders, fostering an environment of open communication where emerging risks are identified and addressed swiftly. In accordance with current best practice, the trustees have continued to regularly review the actual and potential risk which affect the operations and administration of the Charity and are satisfied with the procedures and other safeguards.

Specific alternative that may then be appended include:

The charity is open to the usual financial risks of any organisation, and the charity has introduced control to minimise these risks, such as minimum two signatories being required for the payment of £250.00 from the bank and minimum of three signatories being required for the payment above £250.00 from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time. Appropriate financial controls are in place, including dual authorisation for bank payments, regular review of financial reports by Trustees, and segregation of duties where possible.

Funds held as custodian trustee

There are no funds held as custodian trustee.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Trustees' Responsibilities

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees are responsible for preparing a Trustee's Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year 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;
- 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 to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been approved by the Trustees on 23 January 2026 and on their behalf by:



Thajudeen Nainthe Lebbe – Signed on 23/01/2026

Trustee and Chairperson

Independent Examiner's Report to the Trustees of Sri Lankan Muslim Community Foundation of Milton Keynes

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Sri Lankan Muslim Community Foundation of Milton Keynes for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

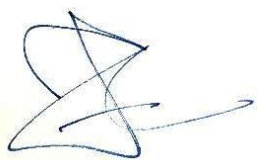
I have completed my examination in accordance with the general directions given by the Charity Commission and in line with our engagement letter. The examination procedure undertaken relies on the accounting records and explanations provided by the trustees on such matters and is not based on all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



.....
Fasahat Khan

MFK Accountants Ltd

Fellow of Chartered Certified Accountants
135C The Broadway, Southall
Middlesex. UB1 1LW

Dated: 23 January 2026

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Activities

Year Ended 31 March 2025

		Amounts in GBP (£) 000's			
Notes	31-Mar-25			31-Mar-24	
	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds	
Income and Endowments					
Donations and Legacies	4	120,607	0	120,607	125,355
Other Activities	5	0	0	0	0
Total Income		120,607	0	120,607	125,355
Expenditure					
Expenditure on raising funds:					
Cost of raising donations and legacies	6	4,263	0	4,263	4,450
Expenditure on charitable activities	7	70,122	33,632	103,754	95,699
Total Expenditure		74,384	33,632	108,016	100,149
Governance Cost	8	950	0	950	950
Net Income and Net Movement in Funds		45,273	-33,632	11,641	24,256
Reconciliation of Funds					
Total funds brought forward	17	168,134	1,008,943	1,177,077	1,152,822
Total Funds carried forward		213,406	975,311	1,188,718	1,177,077

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Position

Year Ended 31 March 2025

		Amounts in GBP (£) 000's	
	Note	31-Mar-2025	31-Mar-2024
Non-Current Assests			
Tangible fixed assets	12	1,255,327	1,298,615
Leasehold Land / Prepayments	13	83,048	83,790
		1,338,375	1,382,405
Current Assets			
Debtors	14	2,609	2,609
Cash at bank and in hand	15	47,780	44,259
		50,389	46,868
Creditors: falling due within one year	16	200,046	252,196
Net Current Assets		-149,657	-205,328
Total Assets less Current Liabilities		1,188,718	1,177,077
Funds of the Charity			
Restricted funds		975,311	1,008,943
Unrestricted funds		213,406	168,134
Total Charity funds	17	1,188,718	1,177,077

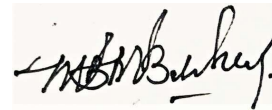
These financial statements were approved by the trustees and authorised for issue on 23 January 2026 and signed on their behalf by:



Mr. Thajudeen Lebbe
Member



Mr. Shameel Aliyar
Member



Mr. Mohideen B M Buhary
Member

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements

Year Ended 31 March 2025

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21, Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2AQ

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 Charities Act 2011. This is a Public Benefit Entity as defined by FRS 102

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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:

- o 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.
- o legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- o expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity
- o other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Costs are fully analysed within the SOFA, and split between support costs and governance costs. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Building improvements	- straight line basis over 35 years
Fixtures & Fittings	- straight line basis over 5 years
Equipment	- straight line basis over 5 years

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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

Lease of Land

For the construction of the building of Islamic Centre Milton Keynes, a 125 year lease of land for 15,000 sqft at Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2LA, was acquired from MK Community Properties Limited, 381 Midsummer Blvd. Milton Keynes, MK9 3HP, on 3 September 2013 for an amount of £87,500. The amount was in September 2013. This lease of land in line FRS102 has been recognised as an operating lease and the cost of the lease will be expensed over the remaining lease term on a straight line basis, which seems to be the appropriate systematic basis and is representative of the time pattern of the lessee's benefit from the use of the land. The lease of the land is up to the year 2138, therefore an expense of £ 742 would be recorded each remaining 116 years to the year 2138. At the end of the lease term, the right to buy back the land is not available, however right to extend the lease will be subject to negotiations.

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.

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.

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.

Taxation

The Charity is exempted from taxation on income and capital gains.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

4 Donation and Legacies

Amounts in GBP (£) 000's

Donation and Legacies - Unrestricted funds

Donations and collections

Subscriptions from Members & Non Members

Friday Donations

Total Donation and Legacies - Unrestricted funds

31-Mar-2025	31-Mar-2024
91,646	92,096
3,861	5,543
25,100	27,716
120,607	125,355

Donation and Legacies - Restricted funds

Donations - Mosque Construction - Restricted

Donations & collections - Restricted Funds

Friday Donations - Restricted Funds

Total Donation and Legacies - Restricted funds

0	0
0	0
0	0
0	0

Total Donation and Legacies

120,607	125,355
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5 Other Activities

Other Activities - Unrestricted funds

Dharul Ilm - Parents Contributions

Other Income

Grant - Covid 19

Total Other Activities - Unrestricted funds

31-Mar-2025	31-Mar-2024
0	0
0	0
0	0
0	0

Other Activities - Restricted funds

Total Other Activities - Restricted funds

0	0
0	0

Total Other Activities

0	0
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Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

6 Cost of Raising Donations and Leagues

Amounts in GBP (£) 000's

	31-Mar-2025	31-Mar-2024
Cost of Raising Donations and Leagues - Unrestricted funds		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	4,263	4,450
Total Cost of Raising Donations and Leagues - Unrestricted funds	4,263	4,450
Cost of Raising Donations and Leagues - Restricted funds		
Donations - other cost	0	0
Total Cost of Raising Donations and Leagues - Restricted funds	0	0
Total Cost of Raising Donations and Leagues	4,263	4,450

7 Expenditure on Charitable Activities by Fund Type

	31-Mar-2025	31-Mar-2024
Expenditure on Charitable Activities by Fund Type - Unrestricted funds		
Expenditure - Unrestricted Funds	70,122	62,067
Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds	70,122	62,067
Expenditure on Charitable Activities by Fund Type - Restricted funds		
Expenditure - Restricted Funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type - Restricted funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type	103,754	95,699

8 Governance Cost

	31-Mar-2025	31-Mar-2024
Governance Cost - Unrestricted funds		
Expenditure - Unrestricted Funds	950	950
Total Governance Cost - Unrestricted funds	950	950
Total Governance Cost - Restricted funds	0	0
Total Governance Cost	950	950

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

9 Net Income

Amounts in GBP (£) 000's

	31-Mar-2025	31-Mar-2024
Net Income is stated after charging / (crediting):		
Depreciation of tangible fixed assets	43,288	43,288
Total Net Income	11,641	24,256

10 Staff Costs

	31-Mar-2025	31-Mar-2024
Madrassa Teacher's Payments - SLMCFMK	0	0
Salary / Wages	19,200	21,600
Madrassa Teacher's Payments	0	0
Total Staff Costs	19,200	21,600
Average head-count of employees / sub-contractors during the year	3	3

During the year, no employee received employee benefits of more than £60,000

11 Trustee Remuneration and Expenses

During the year under review, the Charity remained under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

12 Tangible Fixed Assets

Amounts in GBP (£) 000's

	31-Mar-2025	31-Mar-2024
Buildings - Unrestricted		
Cost at the start of the period	337,950	337,950
Additions / deletions during the period	0	0
Cost at the end of the period	337,950	337,950
Accumulated Depreciation at the start of the period	48,279	38,623
Depreciation charge for the year	9,656	9,656
Accumulated Depreciation at the end of the period	57,935	48,279
Net carrying amount of Buildings - Unrestricted at the end of the period	280,015	289,671
Buildings - Restricted		
Cost at the start of the period	1,177,103	1,177,103
Additions / deletions during the period	0	0
Cost at the end of the period	1,177,103	1,177,103
Accumulated Depreciation at the start of the period	168,160	134,528
Depreciation charge for the year	33,632	33,632
Accumulated Depreciation at the end of the period	201,792	168,160
Net carrying amount of Buildings - Restricted at the end of the period	975,311	1,008,943
Buildings - Total		
Cost at the start of the period	1,515,053	1,515,053
Additions / deletions during the period	0	0
Cost at the end of the period	1,515,053	1,515,053
Accumulated Depreciation at the start of the period	216,438	173,150
Depreciation charge for the year	43,288	43,288
Accumulated Depreciation at the end of the period	259,726	216,438
Net carrying amount of Buildings - Total at the end of the period	1,255,327	1,298,615
Equipment		
Cost at the start of the period	5,656	5,656
Additions / deletions during the period	0	0
Cost at the end of the period	5,656	5,656
Accumulated Depreciation at the start of the period	5,656	5,656
Depreciation charge for the year	0	0
Accumulated Depreciation at the end of the period	5,656	5,656
Net carrying amount of Equipment at the end of the period	0	0
Total Assets		
Cost at the start of the period	1,520,709	1,520,709
Additions during the period	0	0
Deletions / disposals during the period	0	0
Cost at the end of the period	1,520,709	1,520,709
Accumulated Depreciation at the start of the period	222,094	178,806
Deletion / Disposals for the year	0	0
Depreciation charge for the year	43,288	43,288
Accumulated Depreciation at the end of the period	265,382	222,094
Net carrying amount of Total Assets at the end of the period	1,255,327	1,298,615

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

13 Leasehold Land / Prepayments

Amounts in GBP (£) 000's

Leasehold Land

Cost at the start of the period	
Additions / deletions during the period	
Cost at the end of the period	
Lease Payment Expensed / Amortised at the start of the period	
Lease Payment Expensed / Amortised in the year	
Total Lease Payments Expensed at the end of the period	
Net carrying amount of Leasehold Land at the end of the period	

31-Mar-2025	31-Mar-2024
87,500	87,500
0	0
87,500	87,500
3,710	2,968
742	742
4,452	3,710
83,048	83,790

14 Debtors

Other Debtors

31-Mar-2025	31-Mar-2024
2,609	2,609

15 Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand
Cash at Bank
Bank overdrafts

31-Mar-2025	31-Mar-2024
553	426
47,228	43,834
0	0
47,780	44,259

Total Cash & Cash Equivalents at the end of the period

16 Creditors: amounts falling due with in one year

Creditors falling due with in a year comprise of the following:

Bank loans, loans and overdrafts
Short-term Loan from Community
Other creditors

31-Mar-2025	31-Mar-2024
0	0
200,046	252,196
0	0
200,046	252,196

Total Creditors: amounts falling due with in one year at the end of the period

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2025

17 Analysis of Charitable Funds

	Amounts in GBP (£) 000's	
	31-Mar-2025	31-Mar-2024
General Charitable funds - Unrestricted		
At the start of the period	168,134	110,246
Income during the period	120,607	125,355
Expenditure during the period	-75,334	-67,467
Others	0	0
Total General Charitable funds - Unrestricted at the end of the period	213,406	168,134
Restricted Funds		
At the start of the period	1,008,943	1,042,575
Income during the period	0	0
Expenditure during the period	-33,632	-33,632
Gains & (losses)	0	0
Total Restricted Funds at the end of the period	975,311	1,008,943
Total Funds at the end of the period	1,188,718	1,177,077

18 Analysis of Net Assets Between Funds

	31-Mar-2025	31-Mar-2024
Net Assets - Unrestricted		
Tangible Fixed Assets	280,016	289,672
Leasehold Land / Prepayments	83,048	83,790
Net Current Assets	-149,657	-205,328
Total Net Assets - Unrestricted at the end of the period	213,407	168,134
Net Assets - Restricted		
Tangible Fixed Assets	975,311	1,008,943
Leasehold Land / Prepayments	0	0
Current Fixed Assets	0	0
Total Net Assets - Restricted at the end of the period	975,311	1,008,943
Total Net Assets		
Tangible Fixed Assets	1,255,327	1,298,615
Leasehold Land / Prepayments	83,048	83,790
Current Fixed Assets	-149,657	-205,328
Total Net Assets at the end of the period	1,188,718	1,177,077

19 Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

Sri Lankan Muslim Community Foundation of Milton Keynes
Management Information
Year Ended 31 March 2025

The following pages do not form part of the financial statements

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2025

Income and Endowments

Amounts in GBP (£) 000's

Donation and Legacies

Donations & collections

Donations - Mosque Construction - Restricted

Donations & collections - Restricted Funds

Subscriptions - Members & Non Members

Friday Donations

Friday Donations - Restricted Funds

Total Donation and Legacies

31-Mar-2025	31-Mar-2024
91,646	92,096
0	0
0	0
3,861	5,543
25,100	27,716
0	0
120,607	125,355

Other Activities

Dharul Ilm - Parents Contributions

Other Income

Grant - Covid 19

Total Other Activities

0	0
0	0
0	0
0	0

Total Income

120,607	125,355
----------------	----------------

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2025

Amounts in GBP (£) 000's

Expenditure

Costs of raising donations and legacies

Fund Raising Volunteer's Expenses

Fund Raising Expenses

Donations / Expenses - Restricted funds

31-Mar-2025	31-Mar-2024
0	0
4,263	4,450
0	0
4,263	4,450

Expenditure on charitable activities

Website

Events / Festivals & Others

Printing, postage & stationery

Imam's Payments

Friday Expenses

Telephone

Legal Fees

Repair & Maintenance

Light & Heat

Water Rates

Insurance

Cleaning Expenses

Funeral Payments

Madrassa Teacher's Payments - SLMCFMK

Madrassa Teacher's Payments

Madrassa Other Expenses

Land Lease Expenses

Depreciation - Equipment

Depreciation - Building - Unrestricted

Travel Expenses & Subsistence

Bank Charges

Other Expenses

Covid Grant - Job Retention Scheme (CJRS)

Depreciation - Building - Restricted

0	0
4,725	3,774
0	0
8,900	5,370
0	0
683	416
0	0
1,892	0
12,796	15,565
750	1,500
0	2,173
6,403	1,271
0	0
0	0
19,200	21,600
0	0
742	742
0	0
9,656	9,656
4,180	0
194	0
0	0
0	0
70,122	62,067
33,632	33,632
103,754	95,699

Governance Cost

Professional & Examination Fees

Others

950	950
0	0
950	950

Total expenditure

108,966	101,099
----------------	----------------

Net income

11,641	24,256
---------------	---------------

Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand

553	426
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Cash at Bank

SLMCFMK Account

2,158	1,988
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Islamic Centre Account

45,070

41,846

47,228

43,834

Bank overdrafts

0

0

Total Cash & Cash Equivalents at the end of the period

47,780

44,259



Accounts

Sri Lankan Muslim Community Foundation of Milton Keynes

(Islamic Centre Milton Keynes)

Charity Number:-1120439

**Annual Report and Unaudited Financial Statements for the Year
Ended 31 March 2024**

Sri Lankan Muslim Community Foundation of Milton Keynes

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Trustees' Report	4-9
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Independent Examiner's Report	11
Statement of Financial Activities	12
Statement of Financial Position	13
Notes to the Financial Statements	14-25

Reference and administrative information

Contact Details and Business Information

Contact Address:

21 Fishermead Boulevard
Fishermead
Milton Keynes
Buckinghamshire
Milton Keynes
MK6 2AQ

Telephone:

0044(0)1908698434
0044(0)7974151895
0044(0)7939042907
0044(0)7518340328

Emails:

slmcfmk@hotmail.co.uk

Bankers:

HSBC Bank Plc
406 Silbury Boulevard
Saxon Gate
West Milton Keynes
Bucks MK9 2ND

Independent Examiner

Fasahat Khan FCCA
135C The Broadway
Southall
Middlesex.
UB1 1LW

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2024

Charity Name:

Sri Lankan Muslim Community Foundation of Milton Keynes

Other Names the charity is known by:

Islamic Centre Milton Keynes

Registered Charity Number:

1120439

Charity's principal address:

No.21	Fishermead Boulevard	Fishermead	Milton Keynes	MK6 2AQ.
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Name of the charity trustees who manage the charity

Thajudeen N Lebbe **B.Com (Hons) ABE (UK)** (President)

Shameel Mohamed Aliyar **ACMA CGMA, CPA** (Secretary)

Mohideen Bawa Mohamed Buhary (Treasurer)

Thajudeen Mohamed Mohideen

Abdul Wahid Abdul Hameed

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2024

The Trustees present their report along with the accounts of the Charity for the year ended 31 March 2024. The accounts have been prepared under the historical cost convention, in accordance with the accounting policies set out on page 14 and comply with the Charity's Trust Deed, The Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

The Charity –Sri Lankan Muslim Community Foundation of Milton Keynes (SLMCF-MK) is registered by the Charity Commission, number 1120439, registered 3 August 2007.

The Trustees keep the skill requirements of the Board of Trustees under review and in the event that a Trustee permanently retires or additional new Trustees are required, a sub-committee is set up to make recommendations for appointments. Trustees are selected by approach to particular good and skilled people. Once agreed, new Trustees are appointed under the constitution, within general meetings.

Administration

The Charity has governing board of 5 trustees, all of whom are volunteers, and utilises the services of up to 10 volunteers at any one time on a regular basis.

Volunteers are crucial to the operation of the charity as all of the trustees are volunteers. Parents and guardians of children using the facility are encouraged to participate as volunteers in any and all aspects of the charity's activities.

The charity benefits, as always, from the generous contribution of time and commitment from volunteers who are highly trained to ensure a professional service is delivered.

The trustees wish to express its thanks and appreciation to all members and volunteers, and their friends and family, who have contributed and worked tirelessly, giving their commitment and time in developing and delivering the services to the community. The trustees are also grateful to all the funders/donors, whose generosity has enabled the charity to deliver the core services and specialist projects.

The charity has been supported by grant from the Community Foundation of Milton Keynes to achieve its main and supplementary objects.

Sri Lankan Muslim Community Foundation of Milton Keynes

Administration (cont'd)

Trustee meetings attended by all Trustees are held at least 12 times a year. At these meetings that were conducted according to COVID-19 regulations, the Trustees agree the broad strategy and areas of activities of the Charity, including grant, fund raising, use of funds and risk management policies and performance.

Objectives and activities for the public benefit

The Charitable Purposes of the Charity are:

- To advance the Islamic religion in accordance with the tenants and doctrines of Quran and Hadith, particularly by the provision of a place of worship and facilities for other functions of religious character such as the celebration of rites, ceremonies and festivals and in furtherance of the aforesaid objects.
- To relieve financial hardship;
- To advance education, in particular but not exclusively by providing Islamic, English, Arabic, Mathematics and computer classes; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Summary of achievements and performance

The main achievements of the charity during the year were as follows:

- Providing prayer facilities for local Muslims to pray and worship daily
- Islamic education for children
- Helping the local community in social issues including liaising with local police and Milton Keynes Councils.
- Regular youth workshop for both male and female covering various topics relevant for them.
- Established a system for receiving and managing Zakat and Sadaqa donations.
- Partnered with other registered charities in UK to broaden outreach and impact.
- Organised guided tours and informational sessions for non-Muslims to promote understanding and interfaith dialogue.

Sri Lankan Muslim Community Foundation of Milton Keynes

- Throughout the year, our insightful seminars challenge common misconceptions about Islam and offer a deeper understanding of its teachings. These engaging sessions actively build bridges with the wider community, fostering dialogue and mutual respect.
- Our community centre is not just a place of worship, but also a center for learning and growth. These activities foster intellectual curiosity, promote understanding of Islamic values, and equip individuals with valuable skills. Whether you're seeking spiritual guidance, academic pursuits, or simply a welcoming community, community centre has something for everyone.
- Our community centre takes an active role in upholding law and order within the community. By partnering with the Milton Keynes Council, Police, and other authorities, we implement various programs that address local needs and concerns. We believe that collaboration and engagement are key to building a stronger, more cohesive community.
- We have successfully raised £35,000 during the financial year to repay the lenders who generously supported us in completing the interior works for our community centre.
- The community centre had helped the local events which were organised by the local faith groups and wider community members. It has provided the better understanding of the communities' needs and create the better environment in local areas.



50th Carnival was held in Fishermead on 2nd July 2023 to celebrate 50 years since the first building built in Fishermead. The community centre played a pivotal role in the organisation of the carnival. This includes providing the space for stalls and to host the first screening of the film about Fishermead. The centre also exhibited scale model of the original 1970s plan for the area.

Sri Lankan Muslim Community Foundation of Milton Keynes

Summary of achievements and performance (cont'd)

The community centre acts as centre of the community where people can gather and socialise as well learn Islamic education and worship. Congregation are performed five times a day every single day of the year. The attendees of the centre come from various backgrounds, cultures and ethnicities. They are all welcome and everyone is treated equally.

The Charity regards safeguarding and safe working practices as the highest priority. Every child has the right to be safe and to be cared for in a way that ensures their safety and individual needs. Robust systems are in place including vetting of all staff and volunteers working with children and vulnerable adults prior to undertaking any work within the organisation.

Dharul Ilm – Weekend Madrassa

The Dharul ilm weekend Madrassa, known for its excellent Tajweed & Quran teaching, Hifz programmes, and Islamic studies for children aged 5-15 years, has transitioned under the full management of Straight Path Tutoring Ltd. The responsibility for all aspects of Dharul ilm's activities, including student support services and staff development, has been passed entirely to Straight Path Tutoring Ltd.

The Madrassa starts from 9.00am till 2.00pm every Saturday and Sunday. A diverse group of 150 children from different age groups study various Islamic subjects under the guidance of 12 qualified Aalims and Aalimas.

No Trustees hold any executive position in the Charity.

Financial Review and Reserves Policy

The Board of trustees focused on ensuring that all finances were being handled in a proper manner with the full transparency and ensured that robust financial controls in place.

As the Covid restrictions started to lift, we experienced a resurgence of muslims eager to pray at the community centre which resulted in increase in donation especially Friday Donations.

The Charity needs reserves to ensure that it can fulfil and complete the charitable obligations it enters into in respect of each of its three funds.

The restricted funds are funds which relates solely to the building of a Cultural Centre/Community Centre in Fishermead Milton Keynes which are fully expandable in accordance with the conditions laid by the donors and granting organisations to Community Centre. The Trustees regularly monitor the balance on the restricted funds to ensure there will always be sufficient reserves to meet the Charity's commitments to building a Community Centre.

Sri Lankan Muslim Community Foundation of Milton Keynes

The endowment funds which are general funds are which are expandable at the discretion of the Trustees. However; the present intention of the Trustees is to keep the endowment funds intact. Investment income from the endowment is credited to unrestricted funds to which the corresponding grant expenditure is charged.

The unrestricted funds are general funds which are fully expandable. The Trustees regularly monitor the balance on unrestricted funds to ensure that there will be always be sufficient reserve to meet the Charity's general grant and other commitments. At the end of the financial year, the level of reserves stood at £ 1,177,077. The Charity continues to rely on, manage and monitor term loans kindly made by those interested in the Foundation.

Investment Policy

In accordance with the Charity's Deed, The Trustees have the power to invest in such, cash quoted stocks, shares investment property as they see fit.

Financial Controls

The Charity has maintained detailed financial procedures for the initiation, administration and control of supported projects. More recently, the Charity's Treasurer has the overall responsibilities of the accounts.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity. Our robust framework ensures the continued success of our initiatives, with regular evaluations of financial stability, regulatory compliance, and operational resilience. We actively engage with our members, community and key stakeholders, fostering an environment of open communication where emerging risks are identified and addressed swiftly. In accordance with current best practice, the trustees have continued to regularly review the actual and potential risk which affect the operations and administration of the Charity and are satisfied with the procedures and other safeguards.

Specific alternative that may then be appended include:

The charity is open to the usual financial risks of any organisation, and the charity has introduced control to minimise these risks, such as minimum two signatories being required for the payment of £250.00 from the bank and minimum of three signatories being required for the payment above £250.00 from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Funds held as custodian trustee

There are no funds held as custodian trustee.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Trustees' Responsibilities

Trustees' Responsibilities in Relation to the Financial Statements

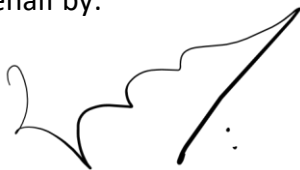
The Charity Trustees are responsible for preparing a Trustee's Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year 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;
- 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 to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been approved by the Trustees on 30 January 2025 and on their behalf by:



Thajudeen N Lebbe – Signed on 30/01/2025

Trustee and Chair Person

**Independent Examiner's Report to the Trustees of Sri Lankan Muslim Community
Foundation of Milton Keynes**

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Sri Lankan Muslim Community Foundation of Milton Keynes for the year ended 31 March 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

I have completed my examination in accordance with the general directions given by the Charity Commission and in line with our engagement letter. The examination procedure undertaken relies on the accounting records and explanations provided by the trustees on such matters and is not based on all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



.....
Fasahat Khan

MFK Accountants Ltd

Fellow of Chartered Certified Accountants
135C The Broadway. Southall
Middlesex. UB1 1LW

Dated: 30 January 2025

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Activities Year Ended 31 March 2024

		Amounts in GBP			
		31-Mar-24			31-Mar-23
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
Income and Endowments					
Donations and Legacies	4	125,355	0	125,355	117,951
Other Activities	5	0		0	0
Total Income		125,355	0	125,355	117,951
Expenditure					
Expenditure on raising funds:					
Cost of raising donations and legacies	6	4,450	0	4,450	15,587
Expenditure on charitable activities	7	62,067	33,632	95,699	92,707
Total Expenditure		66,517	33,632	100,149	108,294
Governance Cost	8	950	0	950	950
Net Income and Net Movement in Funds		57,888	-33,632	24,256	8,707
Reconciliation of Funds					
Total funds brought forward	17	110,246	1,042,575	1,152,822	1,144,115
Total Funds carried forward		168,134	1,008,943	1,177,077	1,152,822

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

Sri Lankan Muslim Community Foundation of Milton Keynes

**Statement of Financial Position
Year Ended 31 March 2024**

	Note	Amounts in GBP	
		31-Mar-2024	31-Mar-2023
Non-Current Assests			
Tangible fixed assets	12	1,298,615	1,341,903
Leasehold Land / Prepayments	13	83,790	84,532
		1,382,405	1,426,435
Current Assets			
Debtors	14	2,609	2,609
Cash at bank and in hand	15	44,259	9,474
		46,868	12,083
Crediters: falling due within one year	16	252,196	285,696
Net Current Assets		-205,328	-273,613
Total Assets less Current Liabilities		1,177,077	1,152,822
Funds of the Charity			
Restricted funds		1,008,943	1,042,575
Unrestricted funds		168,134	110,246
Total Charity funds	17	1,177,077	1,152,822

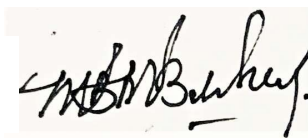
These financial statements were approved by the trustees and authorised for issue on 30 January 2025 and signed on their behalf by:



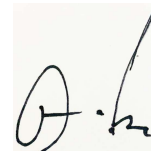
Mr. Thajudeen Lebbe
Member



Mr. Shameel Aliyar
Member



Mr. Mohideen B M Buhary
Member



Mr. Abdul W A Hameed
Member

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements Year Ended 31 March 2024

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 21, Fishermead Boulevard. Fishermead. Milton Keynes. MK6 2AQ

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 Charities Act 2011. This is a Public Benefit Entity as defined by FRS 102

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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:

- o 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.
- o legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- o expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity
- o other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Costs are fully analysed within the SOFA, and split between support costs and governance costs. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Building improvements	- straight line basis over 35 years
Fixtures & Fittings	- straight line basis over 5 years
Equipment	- straight line basis over 5 years

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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

Lease of Land

For the construction of the building of Islamic Centre Milton Keynes, a 125 year lease of land for 15,000 sqft at Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2LA, was acquired from MK Community Properties Limited, 381 Midsummer Blvd. Milton Keynes, MK9 3HP, on 3 September 2013 for an amount of £87,500. The amount was in September 2013. This lease of land in line FRS102 has been recognised as an operating lease and the cost of the lease will be expensed over the remaining lease term on a straight line basis, which seems to be the appropriate systematic basis and is representative of the time pattern of the lessee's benefit from the use of the land. The lease of the land is up to the year 2138, therefore an expense of £ 742 would be recorded each remaining 116 years to the year 2138. At the end of the lease term, the right to buy back the land is not available, however right to extend the lease will be subject to negotiations.

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.

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.

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.

Taxation

The Charity is exempted from taxation on income and capital gains.

Donation and Legacies - Unrestricted funds

Donation and Legacies - Restricted funds

Total Donation and Legacies

Other Activities - Unrestricted funds

Other Activities - Restricted funds

Total Other Activities - Restricted funds

Total Other Activities	0	0
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Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

6 Cost of Raising Donations and Leagues

	Amounts in GBP	
	31-Mar-2024	31-Mar-2023
Cost of Raising Donations and Leagues - Unrestricted funds		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	4,450	2,754
Total Cost of Raising Donations and Leagues - Unrestricted funds	4,450	2,754
Cost of Raising Donations and Leagues - Restricted funds		
Donations - other cost	0	12,833
Total Cost of Raising Donations and Leagues - Restricted funds	0	12,833
Total Cost of Raising Donations and Leagues	4,450	15,587

7 Expenditure on Charitable Activities by Fund Type

	31-Mar-2024	31-Mar-2023
Expenditure on Charitable Activities by Fund Type - Unrestricted funds		
Expenditure - Unrestricted Funds	62,067	59,075
Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds	62,067	59,075
Expenditure on Charitable Activities by Fund Type - Restricted funds		
Expenditure - Restricted Funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type - Restricted funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type	95,699	92,707

8 Governance Cost

	31-Mar-2024	31-Mar-2023
Governance Cost - Unrestricted funds		
Expenditure - Unrestricted Funds	950	950
Total Governance Cost - Unrestricted funds	950	950
Total Governance Cost - Restricted funds	0	0
Total Governance Cost	950	950

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

9 Net Income

Amounts in GBP

Net Income is stated after charging / (crediting):

Depreciation of tangible fixed assets

Total Net Income

31-Mar-2024	31-Mar-2023
43,288	43,288
24,256	8,707

10 Staff Costs

Madrassa Teacher's Payments - SLMCFMK

Salary / Wages

Madrassa Teacher's Payments

Total Staff Costs

31-Mar-2024	31-Mar-2023
0	0
21,600	22,181
0	0
21,600	22,181

Average head-count of employees / sub-contractors during the year

3	3
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During the year, no employee received employee benefits of more than £60,000

11 Trustee Remuneration and Expenses

During the year under review, the Charity remained under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

12 Tangible Fixed Assets

	Amounts in GBP	
	31-Mar-2024	31-Mar-2023
Buildings - Unrestricted		
Cost at the start of the period	337,950	337,950
Additions / deletions during the period	0	0
Cost at the end of the period	337,950	337,950
Accumulated Depreciation at the start of the period	38,623	28,967
Depreciation charge for the year	9,656	9,656
Accumulated Depreciation at the end of the period	48,279	38,623
Net carrying amount of Buildings - Unrestricted at the end of the period	289,671	299,327
Buildings - Restricted		
Cost at the start of the period	1,177,103	1,177,103
Additions / deletions during the period	0	0
Cost at the end of the period	1,177,103	1,177,103
Accumulated Depreciation at the start of the period	134,528	100,896
Depreciation charge for the year	33,632	33,632
Accumulated Depreciation at the end of the period	168,160	134,528
Net carrying amount of Buildings - Restricted at the end of the period	1,008,943	1,042,575
Buildings - Total		
Cost at the start of the period	1,515,053	1,515,053
Additions / deletions during the period	0	0
Cost at the end of the period	1,515,053	1,515,053
Accumulated Depreciation at the start of the period	173,150	129,862
Depreciation charge for the year	43,288	43,288
Accumulated Depreciation at the end of the period	216,438	173,150
Net carrying amount of Buildings - Total at the end of the period	1,298,615	1,341,903
Equipment		
Cost at the start of the period	5,656	5,656
Additions / deletions during the period	0	0
Cost at the end of the period	5,656	5,656
Accumulated Depreciation at the start of the period	5,656	5,656
Depreciation charge for the year	0	0
Accumulated Depreciation at the end of the period	5,656	5,656
Net carrying amount of Equipment at the end of the period	0	0
Total Assets		
Cost at the start of the period	1,520,709	1,520,709
Additions during the period	0	0
Deletions / disposals during the period	0	0
Cost at the end of the period	1,520,709	1,520,709
Accumulated Depreciation at the start of the period	178,806	135,518
Deletion / Disposals for the year	0	0
Depreciation charge for the year	43,288	43,288

Accumulated Depreciation at the end of the period	222,094	178,806
Net carrying amount of Total Assets at the end of the period	1,298,615	1,341,903

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

13 Leasehold Land / Prepayments

Leasehold Land

Cost at the start of the period

Additions / deletions during the period

Cost at the end of the period

Lease Payment Expensed / Amortised at the start of the period

Lease Payment Expensed / Amortised in the year

Total Lease Payments Expensed at the end of the period

Net carrying amount of Leasehold Land at the end of the period

Amounts in GBP	
31-Mar-2024	31-Mar-2023
87,500	87,500
0	0
87,500	87,500
2,968	2,226
742	742
3,710	2,968
83,790	84,532

14 Debtors

Other Debtors

31-Mar-2024	31-Mar-2023
2,609	2,609

15 Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand

Cash at Bank

Bank overdrafts

Total Cash & Cash Equivalents at the end of the period

31-Mar-2024	31-Mar-2023
426	2,171
43,834	7,303
0	0
44,259	9,474

16 Creditors: amounts falling due with in one year

Ceditors falling due with in a year comprise of the following:

Bank loans, loans and overdrafts

Short-term Loan from Community

Other creditors

Total Creditors: amounts falling due with in one year at the end of the period

31-Mar-2024	31-Mar-2023
0	0
252,196	285,696
0	0
252,196	285,696

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2024

17 Analysis of Charitable Funds

General Charitable funds - Unrestricted

	31-Mar-2024	31-Mar-2023
At the start of the period	110,246	67,907
Income during the period	125,355	105,118
Expenditure during the period	-67,467	-62,779
Others	0	0
Total General Charitable funds - Unrestricted at the end of the period	168,134	110,246

Restricted Funds

At the start of the period	1,042,575	1,076,207
Income during the period	0	12,833
Expenditure during the period	-33,632	-46,465
Gains & (losses)	0	0
Total Restricted Funds at the end of the period	1,008,943	1,042,575

Total Funds at the end of the period

1,177,077	1,152,822
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18 Analysis of Net Assets Between Funds

Net Assets - Unrestricted

Tangible Fixed Assets	289,672	299,328
Leasehold Land / Prepayments	83,790	84,532
Net Current Assets	-205,328	-273,613
Total Net Assets - Unrestricted at the end of the period	168,134	110,247

Net Assets - Restricted

Tangible Fixed Assets	1,008,943	1,042,575
Leasehold Land / Prepayments	0	0
Current Fixed Assets	0	0
Total Net Assets - Restricted at the end of the period	1,008,943	1,042,575

Total Net Assets

Tangible Fixed Assets	1,298,615	1,341,903
Leasehold Land / Prepayments	83,790	84,532
Current Fixed Assets	-205,328	-273,613
Total Net Assets at the end of the period	1,177,077	1,152,822

19 Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2024

The following pages do not form part of the financial statements

Sri Lankan Muslim Community Foundation of Milton Keynes

**Management Information
Year Ended 31 March 2024**

Income and Endowments

Donation and Legacies

Donations & collections
Donations - Mosque Construction - Restricted
Donations & collections - Restricted Funds
Subscriptions - Members & Non Members
Friday Donations
Friday Donations - Restricted Funds
Total Donation and Legacies

Amounts in GBP	
31-Mar-2024	31-Mar-2023
92,096	64,580
0	0
0	11,183
5,543	2,739
27,716	37,799
0	1,650
125,355	117,951

Other Activities

Dharul Ilm - Parents Contributions
Other Income
Grant - Covid 19
Total Other Activities

0	0
0	0
0	0
0	0

Total Income

125,355	117,951
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Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2024

	Amounts in GBP	
	31-Mar-2024	31-Mar-2023
Expenditure		
Costs of raising donations and legacies		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	4,450	2,754
Donations / Expenses - Restricted funds	0	12,833
	4,450	15,587
Expenditure on charitable activities		
Website	0	0
Events / Festivals & Others	3,774	1,600
Printing, postage & stationery	0	0
Imam's Payments	5,370	5,080
Friday Expenses	0	0
Telephone	416	294
Legal Fees	0	0
Repair & Maintenance	0	2,180
Light & Heat	15,565	12,079
Water Rates	1,500	1,500
Insurance	2,173	1,945
Cleaning Expenses	1,271	1,818
Madrassa Teacher's Payments - SLMCFMK	0	0
Madrassa Teacher's Payments	21,600	22,181
Madrassa Other Expenses	0	0
Land Lease Expenses	742	742
Depreciation - Equipment	0	0
Depreciation - Building - Unrestricted	9,656	9,656
Travel Expenses	0	0
Bank Charges	0	0
Covid Grant - Job Retention Scheme (CJRS)	0	0
	62,067	59,075
Depreciation - Building - Restricted	33,632	33,632
	95,699	92,707
Governance Cost		
Professional & Examination Fees	950	950
Others	0	0
	950	950
Total expenditure	101,099	109,244
Net income	24,256	8,707
Cash & Cash Equivalents		
	31-Mar-2024	31-Mar-2023
Cash and cash equivalents comprise of the following:		
Cash in hand	426	2,171
Cash at Bank		
SLMCFMK Account	1,988	1,808
Islamic Centre Account	41,846	5,495

Bank overdrafts

Total Cash & Cash Equivalents at the end of the period

43,834	7,303
0	0
44,259	9,474

Accounts

Sri Lankan Muslim Community Foundation of Milton Keynes

(Islamic Centre Milton Keynes)

Charity Number:-1120439

**Annual Report and Unaudited Financial Statements for the Year
Ended 31 March 2023**

Sri Lankan Muslim Community Foundation of Milton Keynes

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Trustees' Report	4-9
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Independent Examiner's Report	11
Statement of Financial Activities	12
Statement of Financial Position	13
Notes to the Financial Statements	14-22

Reference and administrative information

Contact Details and Business Information

Contact Address:

21 Fishermead Boulevard
Fishermead
Milton Keynes
Buckinghamshire
Milton Keynes
MK6 2AQ

Telephone:

0044(0)1908698434
0044(0)7974151895
0044(0)7939042907
0044(0)7518340328

Emails:

slmcfmk@hotmail.co.uk

Bankers:

HSBC Bank Plc
406 Silbury Boulevard
Saxon Gate
West Milton Keynes
Bucks MK9 2ND

Independent Examiner

Fasahat Khan FCCA
135C The Broadway
Southall
Middlesex.
UB1 1LW

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2023

Charity Name:

Sri Lankan Muslim Community Foundation of Milton Keynes

Other Names the charity is known by:

Islamic Centre Milton Keynes

Registered Charity Number:

1120439

Charity's principal address:

No.21	Fishermead Boulevard	Fishermead	Milton Keynes	MK6 2AQ.
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Name of the charity trustees who manage the charity

Thajudeen N Lebbe	B.Com (Hons) ABE (UK)	(President)
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Shameel Mohamed Aliyar	ACMA CGMA, CPA	(Secretary)
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Thajudeen Mohamed Mohideen		
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Mohideen Bawa Mohamed Buhary		(Treasurer)
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Jasfer Ishaq Mohamed		
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Abdul Wahid Abdul Hameed		
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Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2023

The Trustees present their report along with the accounts of the Charity for the year ended 31 March 2023. The accounts have been prepared under the historical cost convention, in accordance with the accounting policies set out on page 14 and comply with the Charity's Trust Deed, The Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

The Charity –Sri Lankan Muslim Community Foundation of Milton Keynes (SLMCF-MK) is registered by the Charity Commission, number 1120439, registered 3 August 2007.

The Trustees keep the skill requirements of the Board of Trustees under review and in the event that a Trustee permanently retires or additional new Trustees are required, a sub-committee is set up to make recommendations for appointments. Trustees are selected by approach to particular good and skilled people. Once agreed, new Trustees are appointed under the constitution, within general meetings.

Administration

The Charity has governing board of 6 trustees, all of whom are volunteers, and utilises the services of up to 10 volunteers at any one time on a regular basis.

Volunteers are crucial to the operation of the charity as all of the trustees are volunteers. Parents and guardians of children using the facility are encouraged to participate as volunteers in any and all aspects of the charity's activities.

The charity benefits, as always, from the generous contribution of time and commitment from volunteers who are highly trained to ensure a professional service is delivered.

The trustees wish to express its thanks and appreciation to all members and volunteers, and their friends and family, who have contributed and worked tirelessly, giving their commitment and time in developing and delivering the services to the community. The trustees are also grateful to all the funders/donors, whose generosity has enabled the charity to deliver the core services and specialist projects.

The charity has been supported by grant from the Community Foundation of Milton Keynes to achieve its main and supplementary objects.

Sri Lankan Muslim Community Foundation of Milton Keynes

Administration (cont'd)

Trustee meetings attended by all Trustees are held at least 12 times a year. At these meetings that were conducted according to COVID-19 regulations, the Trustees agree the broad strategy and areas of activities of the Charity, including grant, fund raising, use of funds and risk management policies and performance.

Objectives and activities for the public benefit

The Charitable Purposes of the Charity are:

- To advance the Islamic religion in accordance with the tenants and doctrines of Quran and Hadith, particularly by the provision of a place of worship and facilities for other functions of religious character such as the celebration of rites, ceremonies and festivals and in furtherance of the aforesaid objects.
- To relieve financial hardship;
- To advance education, in particular but not exclusively by providing Islamic, English, Arabic, Mathematics and computer classes; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Summary of achievements and performance

The main achievements of the charity during the year were as follows:

- Providing prayer facilities for local Muslim to pray and worship daily
- Islamic education for children
- Helping the local community in social issues including liaising with local police and Milton Keynes Councils.
- Regular youth workshop for both male and female covering various topics relevant for them.
- Established a system for receiving and managing Zakat and Sadaqa donations.
- Partnered with other registered charities in UK to broaden outreach and impact.
- Organised guided tours and informational sessions for non-Muslims to promote understanding and interfaith dialogue.

Sri Lankan Muslim Community Foundation of Milton Keynes

Summary of achievements and performance (cont'd)

- Throughout the year, our insightful seminars challenge common misconceptions about Islam and offer a deeper understanding of its teachings. These engaging sessions actively build bridges with the wider community, fostering dialogue and mutual respect.
- Our community centre is not just a place of worship, but also a center for learning and growth. These activities foster intellectual curiosity, promote understanding of Islamic values, and equip individuals with valuable skills. Whether you're seeking spiritual guidance, academic pursuits, or simply a welcoming community, community centre has something for everyone.
- Our community centre takes an active role in upholding law and order within the community. By partnering with the Milton Keynes Council, Police, and other authorities, we implement various programs that address local needs and concerns. We believe that collaboration and engagement are key to building a stronger, more cohesive community.

The community centre acts as centre of the community where people can gather and socialise as well learn Islamic education and worship. Congregation are performed five times a day every single day of the year. The attendees of the centre come from various backgrounds, cultures and ethnicities. They are all welcome and everyone is treated equally.

The Charity regards safeguarding and safe working practices as the highest priority. Every child has the right to be safe and to be cared for in a way that ensures their safety and individual needs. Robust systems are in place including vetting of all staff and volunteers working with children and vulnerable adults prior to undertaking any work within the organisation.

Dharul Ilm – Weekend Madrassa

The Dharul ilm weekend Madrassa, known for its excellent Tajweed & Quran teaching, Hifz programmes, and Islamic studies for children aged 5-15 years, has transitioned under the full management of Straight Path Tutoring Ltd. The responsibility for all aspects of Dharul ilm's activities, including student support services and staff development, has been passed entirely to Straight Path Tutoring Ltd.

The Madrassa starts from 9.00am till 2.00pm every Saturday and Sunday. A diverse group of 150 children from different age groups study various Islamic subjects under the guidance of 12 qualified Aalims and Aalimas.

No Trustees hold any executive position in the Charity.

Sri Lankan Muslim Community Foundation of Milton Keynes

Financial Review and Reserves Policy

The Board of trustees focused on ensuring that all finances were being handled in a proper manner with the full transparency and ensured that robust financial controls in place.

As the Covid restriction were started to lift, we experienced a resurgence of muslims eager to pray at the community centre which resulted in increase in donation especially Friday Donations.

The Charity needs reserves to ensure that it can fulfil and complete the charitable obligations it enters into in respect of each of its three funds.

The restricted funds are funds which relates solely to the building of a Cultural Centre/Community Centre in Fishermead Milton Keynes which are fully expandable in accordance with the conditions laid by the donors and granting organisations to Community Centre. The Trustees regularly monitor the balance on the restricted funds to ensure there will always be sufficient reserves to meet the Charity's commitments to building a Community Centre.

The endowment funds which are general funds are which are expandable at the discretion of the Trustees. However; the present intention of the Trustees is to keep the endowment funds intact. Investment income from the endowment is credited to unrestricted funds to which the corresponding grant expenditure is charged.

The unrestricted funds are general funds which are fully expandable. The Trustees regularly monitor the balance on unrestricted funds to ensure that there will be always be sufficient reserve to meet the Charity's general grant and other commitments. At the end of the financial year the level of reserves stood at £ 1,152,822.

The Charity continues to rely on, manage and monitor term loans kindly made by those interested in the Foundation.

Investment Policy

In accordance with the Charity's Deed, The Trustees have the power to invest in such, cash quoted stocks, shares investment property as they see fit.

Financial Controls

The Charity has maintained detailed financial procedures for the initiation, administration and control of supported projects. More recently, the Charity's Treasurer has the overall responsibilities of the accounts.

Sri Lankan Muslim Community Foundation of Milton Keynes

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity.

Our robust framework ensures the continued success of our initiatives, with regular evaluations of financial stability, regulatory compliance, and operational resilience. We actively engage with our members, community and key stakeholders, fostering an environment of open communication where emerging risks are identified and addressed swiftly. In accordance with current best practice, the trustees have continued to regularly review the actual and potential risk which affect the operations and administration of the Charity and are satisfied with the procedures and other safeguards.

Specific alternative that may then be appended include:

The charity is open to the usual financial risks of any organisation, and the charity has introduced control to minimise these risks, such as minimum two signatories being required for the payment of £250.00 from the bank and minimum of three signatories being required for the payment above £250.00 from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Funds held as custodian trustee

There are no funds held as custodian trustee.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Trustees' Responsibilities

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees are responsible for preparing a Trustee's Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year 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;
- 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 to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been approved by the Trustees on 25 January 2024 and on their behalf by:



Thajudeen N Lebbe – Signed on 25/01/2024

Trustee and Chair Person

Independent Examiner's Report to the Trustees of Sri Lankan Muslim Community Foundation of Milton Keynes

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Sri Lankan Muslim Community Foundation of Milton Keynes for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

I have completed my examination in accordance with the general directions given by the Charity Commission and in line with our engagement letter. The examination procedure undertaken relies on the accounting records and explanations provided by the trustees on such matters and is not based on all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



.....
Fasahat Khan

MFK Accountants Ltd

Fellow of Chartered Certified Accountants
135C The Broadway. Southall
Middlesex. UB1 1LW

Dated: 25 January 2024

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Activities

Year Ended 31 March 2023

		Amounts in GBP (£) 000's			
Notes	31-Mar-23			31-Mar-22	
	Unrestricted Funds	Restricted Funds	Total Funds	Total	Funds
Income and Endowments					
Donations and Legacies	4	105,118	12,833	117,951	65,770
Other Activities	5	0		0	0
Total Income		105,118	12,833	117,951	65,770
Expenditure					
Expenditure on raising funds:					
Cost of raising donations and legacies	6	2,754	12,833	15,587	2,153
Expenditure on charitable activities	7	59,075	33,632	92,707	81,989
Total Expenditure		61,829	46,465	108,294	84,142
Governance Cost	8	950	0	950	950
Net Income and Net Movement in Funds		42,339	-33,632	8,707	-19,322
Reconciliation of Funds					
Total funds brought forward	17	67,907	1,076,207	1,144,115	1,163,437
Total Funds carried forward		110,246	1,042,575	1,152,822	1,144,115

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Position

Year Ended 31 March 2023

		Amounts in GBP (£) 000's	
	Note	31-Mar-2023	31-Mar-2022
Non-Current Assests			
Tangible fixed assets	12	1,341,903	1,385,191
Leasehold Land / Prepayments	13	84,532	85,274
		1,426,435	1,470,465
Current Assets			
Debtors	14	2,609	2,609
Cash at bank and in hand	15	9,474	15,237
		12,083	17,846
Creditors: falling due within one year	16	285,696	344,196
Net Current Assets		-273,613	-326,350
Total Assets less Current Liabilities		1,152,822	1,144,115
Funds of the Charity			
Restricted funds		1,042,575	1,076,207
Unrestricted funds		110,246	67,907
Total Charity funds	17	1,152,822	1,144,115

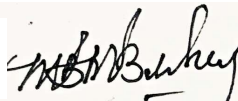
These financial statements were approved by the trustees and authorised for issue on 25 January 2024 and signed on their behalf by:



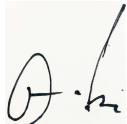
 Mr. Thajudeen Lebbe
 Member



 Mr. Shameel Aliyar
 Member



 Mr. Mohideen B M Buhary
 Member



 Mr. Abdul W A Hameed
 Member

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements

Year Ended 31 March 2023

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated.

The address of the principal office is 21, Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2AQ

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 Charities Act 2011. This is a Public Benefit Entity as defined by FRS 102

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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:

- o 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.
- o legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- o expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity
- o other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Costs are fully analysed within the SOFA, and split between support costs and governance costs. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Building improvements	- straight line basis over 35 years
Fixtures & Fittings	- straight line basis over 5 years
Equipment	- straight line basis over 5 years

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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

Lease of Land

For the construction of the building of Islamic Centre Milton Keynes, a 125 year lease of land for 15,000 sqft at Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2LA, was acquired from MK Community Properties Limited, 381 Midsummer Blvd. Milton Keynes, MK9 3HP, on 3 September 2013 for an amount of £87,500. The amount was in September 2013. This lease of land in line FRS102 has been recognised as an operating lease and the cost of the lease will be expensed over the remaining lease term on a straight line basis, which seems to be the appropriate systematic basis and is representative of the time pattern of the lessee's benefit from the use of the land. The lease of the land is up to the year 2138, therefore an expense of £ 742 would be recorded each remaining 116 years to the year 2138. At the end of the lease term, the right to buy back the land is not available, however right to extend the lease will be subject to negotiations.

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.

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.

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.

Taxation

The Charity is exempted from taxation on income and capital gains.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

4 Donation and Legacies

Amounts in GBP (£) 000's

Donation and Legacies - Unrestricted funds

Donations and collections

Subscriptions from Members & Non Members

Friday Donations

Total Donation and Legacies - Unrestricted funds

31-Mar-2023	31-Mar-2022
64,580	30,386
2,739	3,499
37,799	31,885
105,118	65,770

Donation and Legacies - Restricted funds

Donations - Mosque Construction - Restricted

Donations & collections - Restricted Funds

Friday Donations - Restricted Funds

Total Donation and Legacies - Restricted funds

0	0
11,183	0
1,650	0
12,833	0

Total Donation and Legacies

117,951	65,770
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5 Other Activities

Other Activities - Unrestricted funds

Dharul Ilm - Parents Contributions

Other Income

Grant - Covid 19

Total Other Activities - Unrestricted funds

31-Mar-2023	31-Mar-2022
0	0
0	0
0	0
0	0

Other Activities - Restricted funds

Total Other Activities - Restricted funds

0	0
0	0

Total Other Activities

0	0
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Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

6 Cost of Raising Donations and Leagacies

Amounts in GBP (£) 000's

	31-Mar-2023	31-Mar-2022
Cost of Raising Donations and Leagacies - Unrestricted funds		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	2,754	2,153
Total Cost of Raising Donations and Leagacies - Unrestricted funds	2,754	2,153
Cost of Raising Donations and Leagacies - Restricted funds		
Donations - other cost	12,833	0
Total Cost of Raising Donations and Leagacies - Restricted funds	12,833	0
Total Cost of Raising Donations and Leagacies	15,587	2,153

7 Expenditure on Charitable Activities by Fund Type

	31-Mar-2023	31-Mar-2022
Expenditure on Charitable Activities by Fund Type - Unrestricted funds		
Expenditure - Unrestricted Funds	59,075	48,357
Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds	59,075	48,357
Expenditure on Charitable Activities by Fund Type - Restricted funds		
Expenditure - Restricted Funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type - Restricted funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type	92,707	81,989

8 Governance Cost

	31-Mar-2023	31-Mar-2022
Governance Cost - Unrestricted funds		
Expenditure - Unrestricted Funds	950	950
Total Governance Cost - Unrestricted funds	950	950
Total Governance Cost - Restricted funds	0	0
Total Governance Cost	950	950

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

9 Net Income

Amounts in GBP (£) 000's

Net Income is stated after charging / (crediting):

Depreciation of tangible fixed assets

Total Net Income

31-Mar-2023	31-Mar-2022
43,288	43,601
8,707	-19,322

Staff Costs

Madrassa Teacher's Payments - SLMCFMK

Salary / Wages

Madrassa Teacher's Payments

Total Staff Costs

Average head-count of employees / sub-contractors during the year

During the year, no employee received employee benefits of more than £60,000

31-Mar-2023	31-Mar-2022
0	0
22,181	13,933
0	0
22,181	13,933
3	2

Trustee Remuneration and Expenses

During the year under review, the Charity remained under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

Tangible Fixed Assets

Amounts in GBP (£) 000's

	31-Mar-2023	31-Mar-2022
Buildings - Unrestricted		
Cost at the start of the period	337,950	337,950
Additions / deletions during the period	0	0
Cost at the end of the period	337,950	337,950
Accumulated Depreciation at the start of the period	28,967	19,311
Depreciation charge for the year	9,656	9,656
Accumulated Depreciation at the end of the period	38,623	28,967
Net carrying amount of Buildings - Unrestricted at the end of the period	299,327	308,983
Buildings - Restricted		
Cost at the start of the period	1,177,103	1,177,103
Additions / deletions during the period	0	0
Cost at the end of the period	1,177,103	1,177,103
Accumulated Depreciation at the start of the period	100,896	67,264
Depreciation charge for the year	33,632	33,632
Accumulated Depreciation at the end of the period	134,528	100,896
Net carrying amount of Buildings - Restricted at the end of the period	1,042,575	1,076,207
Buildings - Total		
Cost at the start of the period	1,515,053	1,515,053
Additions / deletions during the period	0	0
Cost at the end of the period	1,515,053	1,515,053
Accumulated Depreciation at the start of the period	129,862	86,574
Depreciation charge for the year	43,288	43,288
Accumulated Depreciation at the end of the period	173,150	129,862
Net carrying amount of Buildings - Total at the end of the period	1,341,903	1,385,191
Equipment		
Cost at the start of the period	5,656	5,656
Additions / deletions during the period	0	0
Cost at the end of the period	5,656	5,656
Accumulated Depreciation at the start of the period	5,656	5,343
Depreciation charge for the year	0	313
Accumulated Depreciation at the end of the period	5,656	5,656
Net carrying amount of Equipment at the end of the period	0	0
Total Assets		
Cost at the start of the period	1,520,709	1,520,709
Additions during the period	0	0
Deletions / disposals during the period	0	0
Cost at the end of the period	1,520,709	1,520,709
Accumulated Depreciation at the start of the period	135,518	91,917
Deletion / Disposals for the year	0	0
Depreciation charge for the year	43,288	43,601
Accumulated Depreciation at the end of the period	178,806	135,518
Net carrying amount of Total Assets at the end of the period	1,341,903	1,385,191

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

Leasehold Land / Prepayments

Amounts in GBP (£) 000's

Leasehold Land

Cost at the start of the period	
Additions / deletions during the period	
Cost at the end of the period	
Lease Payment Expensed / Amortised at the start of the period	
Lease Payment Expensed / Amortised in the year	
Total Lease Payments Expensed at the end of the period	
Net carrying amount of Leasehold Land at the end of the period	

31-Mar-2023	31-Mar-2022
87,500	87,500
0	0
87,500	87,500
2,226	1,484
742	742
2,968	2,226
84,532	85,274

Debtors

Other Debtors

31-Mar-2023	31-Mar-2022
2,609	2,609

Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand
Cash at Bank
Bank overdrafts

31-Mar-2023	31-Mar-2022
2,171	1,809
7,303	13,428
0	0
9,474	15,237

Total Cash & Cash Equivalents at the end of the period

Creditors: amounts falling due with in one year

Creditors falling due with in a year comprise of the following:

Bank loans, loans and overdrafts
Short-term Loan from Community
Other creditors

31-Mar-2023	31-Mar-2022
0	0
285,696	344,196
0	0
285,696	344,196

Total Creditors: amounts falling due with in one year at the end of the period

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2023

Analysis of Charitable Funds

	Amounts in GBP (£) 000's	
	31-Mar-2023	31-Mar-2022
General Charitable funds - Unrestricted		
At the start of the period	67,907	53,597
Income during the period	105,118	65,770
Expenditure during the period	-62,779	-51,460
Others	0	0
Total General Charitable funds - Unrestricted at the end of the period	110,246	67,907
Restricted Funds		
At the start of the period	1,076,207	1,109,839
Income during the period	12,833	0
Expenditure during the period	-46,465	-33,632
Gains & (losses)	0	0
Total Restricted Funds at the end of the period	1,042,575	1,076,207
Total Funds at the end of the period	1,152,822	1,144,115

Analysis of Net Assets Between Funds

	31-Mar-2023	31-Mar-2022
Net Assets - Unrestricted		
Tangible Fixed Assets	299,328	308,984
Leasehold Land / Prepayments	84,532	85,274
Net Current Assets	-273,613	-326,350
Total Net Assets - Unrestricted at the end of the period	110,247	67,908
Net Assets - Restricted		
Tangible Fixed Assets	1,042,575	1,076,207
Leasehold Land / Prepayments	0	0
Current Fixed Assets	0	0
Total Net Assets - Restricted at the end of the period	1,042,575	1,076,207
Total Net Assets		
Tangible Fixed Assets	1,341,903	1,385,191
Leasehold Land / Prepayments	84,532	85,274
Current Fixed Assets	-273,613	-326,350
Total Net Assets at the end of the period	1,152,822	1,144,115

Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

Sri Lankan Muslim Community Foundation of Milton Keynes
Management Information
Year Ended 31 March 2023

The following pages do not form part of the financial statements

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2023

Income and Endowments

Amounts in GBP (£) 000's

Donation and Legacies

Donations & collections
Donations - Mosque Construction - Restricted
Donations & collections - Restricted Funds
Subscriptions - Members & Non Members
Friday Donations
Friday Donations - Restricted Funds
Total Donation and Legacies

31-Mar-2023	31-Mar-2022
64,580	30,386
0	0
11,183	0
2,739	3,499
37,799	31,885
1,650	0
117,951	65,770

Other Activities

Dharul Ilm - Parents Contributions
Other Income
Grant - Covid 19
Total Other Activities

0	0
0	0
0	0
0	0

Total Income

117,951	65,770
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Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2023

Amounts in GBP (£) 000's

Expenditure

Costs of raising donations and legacies

Fund Raising Volunteer's Expenses
Fund Raising Expenses
Donations / Expenses - Restricted funds

31-Mar-2023	31-Mar-2022
0	0
2,754	2,153
12,833	0
15,587	2,153

Expenditure on charitable activities

Website
Events / Festivals & Others
Printing, postage & stationery
Imam's Payments
Friday Expenses
Telephone
Legal Fees
Repair & Maintenance
Light & Heat
Water Rates
Insurance
Cleaning Expenses
Funeral Payments
Madrassa Teacher's Payments - SLMCFMK
Madrassa Teacher's Payments
Madrassa Other Expenses
Land Lease Expenses
Depreciation - Equipment
Depreciation - Building - Unrestricted
Travel Expenses
Bank Charges
Other Expenses
Covid Grant - Job Retention Scheme (CJRS)

0	0
1,600	1,069
0	0
5,080	5,530
0	0
294	420
0	0
2,180	267
12,079	8,144
1,500	1,500
1,945	1,644
1,818	4,897
0	242
0	0
22,181	13,933
0	0
742	742
0	313
9,656	9,656
0	0
0	0
0	0
0	0
59,075	48,357
33,632	33,632
92,707	81,989

Depreciation - Building - Restricted

Governance Cost

Professional & Examination Fees
Others

950	950
0	0
950	950

Total expenditure

Net income

109,244	85,092
8,707	-19,322

Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand

31-Mar-2023	31-Mar-2022
2,171	1,809

Cash at Bank

SLMCFMK Account
Islamic Centre Account

1,808	1,628
5,495	11,800
7,303	13,428

Bank overdrafts

0	0
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Total Cash & Cash Equivalents at the end of the period

9,474	15,237
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Accounts

Sri Lankan Muslim Community Foundation of Milton Keynes

(Islamic Centre Milton Keynes)

Charity Number:-1120439

**Annual Report and Unaudited Financial Statements for the Year
Ended 31 March 2022**

Sri Lankan Muslim Community Foundation of Milton Keynes

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Statement of Financial Activities	11
Statement of Financial Position	12
Notes to the Financial Statements	13-21

Reference and administrative information

Contact Details and Business Information

Contact Address:

21 Fishermead Boulevard
Fishermead
Milton Keynes
Buckinghamshire
Milton Keynes
MK6 2AQ

Telephone:

0044(0)1908698434
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0044(0)7939042907
0044(0)7518340328

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slmcfmk@hotmail.co.uk
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Bankers:

HSBC Bank Plc
406 Silbury Boulevard
Saxon Gate
West Milton Keynes
Bucks MK9 2ND

Independent Examiner

Fasahat Khan FCCA
135C The Broadway
Southall
Middlesex.
UB1 1LW

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2022

Charity Name:

Sri Lankan Muslim Community Foundation of Milton Keynes

Other Names the charity is known by:

Islamic Centre Milton Keynes

Registered Charity Number:

1120439

Charity's principal address:

No.21	Fishermead Boulevard	Fishermead	Milton Keynes	MK6 2AQ.
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Name of the charity trustees who manage the charity

Thajudeen N Lebbe **B.Com (Hons) ABE (UK)** (President)

Shameel Mohamed Aliyar **ACMA CGMA, CPA** (Secretary)

Thajudeen Mohamed Mohideen

Mohideen Bawa Mohamed Buhary (Treasurer)

Jasfer Ishaq Mohamed

Abdul Wahid Abdul Hameed

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2022

The Trustees present their report along with the accounts of the Charity for the year ended 31 March 2022. The accounts have been prepared under the historical cost convention, in accordance with the accounting policies set out on page 14 and comply with the Charity's Trust Deed, The Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

The Charity –Sri Lankan Muslim Community Foundation of Milton Keynes (SLMCF-MK) is registered by the Charity Commission, number 1120439, registered 3 August 2007.

The Trustees keep the skill requirements of the Board of Trustees under review and in the event that a Trustee permanently retires or additional new Trustees are required, a sub-committee is set up to make recommendations for appointments. Trustees are selected by approach to particular good and skilled people. Once agreed, new Trustees are appointed under the constitution, within general meetings.

Administration

The Charity has governing board of 6 trustees, all of whom are volunteers, and utilises the services of up to 10 volunteers at any one time on a regular basis.

Volunteers are crucial to the operation of the charity as all of the trustees are volunteers. Parents and guardians of children using the facility are encouraged to participate as volunteers in any and all aspects of the charity's activities.

The charity benefits, as always, from the generous contribution of time and commitment from volunteers who are highly trained to ensure a professional service is delivered.

The trustees wish to express its thanks and appreciation to all members and volunteers, and their friends and family, who have contributed and worked tirelessly, giving their commitment and time in developing and delivering the services to the community. The trustees are also grateful to all the funders/donors, whose generosity has enabled the charity to deliver the core services and specialist projects.

The charity has been supported by grant from the Community Foundation of Milton Keynes to achieve its main and supplementary objects.

Administration (cont'd)

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustee meetings attended by all Trustees are held at least 12 times a year. At these meetings that were conducted according to COVID-19 regulations, the Trustees agree the broad strategy and areas of activities of the Charity, including grant, fund raising, use of funds and risk management policies and performance.

Objectives and activities for the public benefit

The Charitable Purposes of the Charity are:

- To advance the Islamic religion in accordance with the tenants and doctrines of Quran and Hadith, particularly by the provision of a place of worship and facilities for other functions of religious character such as the celebration of rites, ceremonies and festivals and in furtherance of the aforesaid objects.
- To relieve financial hardship;
- To advance education, in particular but not exclusively by providing Islamic, English, Arabic, Mathematics and computer classes; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Summary of achievements and performance

The main achievements of the charity during the year were as follows:

- Providing prayer facilities for local Muslim to pray and worship daily
- Islamic education for children
- Helping the local community in social issues including liaising with local police and Milton Keynes Councils.
- Regular youth workshop for both male and female covering various topics relevant for them.
- Community cohesion through annual Islamic Centre Milton Keynes events including Ramadan after COVID-19 restrictions with invitations to multicultural people.
- The Charity had an opportunity to invite Multi-Community members including local councillors for breaking fast at the centre during Ramadan.

Summary of achievements and performance (cont'd)

Sri Lankan Muslim Community Foundation of Milton Keynes

The community centre acts as centre of the community where people can gather and socialise as well learn Islamic education and worship. Congregation are performed five times a day every single day of the year. The attendees of the centre come from various backgrounds, cultures and ethnicities. They are all welcome and everyone is treated equally.

The Charity regards safeguarding and safe working practices as the highest priority. Every child has the right to be safe and to be cared for in a way that ensures their safety and individual needs. Robust systems are in place including vetting of all staff and volunteers working with children and vulnerable adults prior to undertaking any work within the organisation.

Dharul Ilm – Weekend Madrassa

We continue to run successfully Dharul Ilm weekend Madrassa in our community centre for the age group from 5 years to 15 years, teaching Tajweed & Quran, Hifz programme and Islamic studies. The Madrassa was discontinued from 16/03/2020 due to the government announcement to stop non-essential contact and travels. Approximately after 6 months, the Madrassa had started again but on online.

The Madrassa starts from 9.00am till 2.00pm every Saturday and Sunday. There are 150 children of different age group are studying at the Madrassa. We have appointed 10 qualified Aalims and Aalimas to teach the children.

The Trustees continue to maintain a close dialogue with Sri Lankan Muslim Community Foundation of Milton Keynes. No Trustees hold any executive position in the Charity.

Financial Review and Reserves Policy

The Board of trustees focused on ensuring that all finances were being handled in a proper manner with the full transparency and ensured that robust financial controls in place.

As the Covid restriction were started to lift, we experienced a resurgence of muslims eager to pray at the community centre which resulted in increase in donation especially Friday Donations.

The Charity needs reserves to ensure that it can fulfil and complete the charitable obligations it enters into in respect of each of its three funds.

The restricted funds are funds which relates solely to the building of a Cultural Centre/Community Centre in Fishermead Milton Keynes which are fully expandable in accordance with the conditions laid by the donors and granting organisations to Community Centre. The Trustees regularly monitor the balance on the restricted funds to ensure there will always be sufficient reserves to meet the Charity's commitments to building a Community Centre.

Sri Lankan Muslim Community Foundation of Milton Keynes

The endowment funds which are general funds are which are expandable at the discretion of the Trustees. However; the present intention of the Trustees is to keep the endowment funds intact. Investment income from the endowment is credited to unrestricted funds to which the corresponding grant expenditure is charged.

Financial Review and Reserves Policy (cont'd)

The unrestricted funds are general funds which are fully expandable. The Trustees regularly monitor the balance on unrestricted funds to ensure that there will be always be sufficient reserve to meet the Charity's general grant and other commitments. At the end of the financial year the level of reserves stood at £ 1,144,115.

The Charity continues to rely on, manage and monitor term loans kindly made by those interested in the Foundation.

Investment Policy

In accordance with the Charity's Deed, The Trustees have the power to invest in such, cash quoted stocks, shares investment property as they see fit.

Financial Controls

The Charity has maintained detailed financial procedures for the initiation, administration and control of supported projects. More recently, the Charity's Treasurer has the overall responsibilities of the accounts.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity.

Covid-19 Pandemic, we maintain a Covid response committee. We review our Covid measures in place and mitigation plans in line with UK government Covid 19 measures.

In accordance with current best practice, the trustees have continued to regularly review the actual and potential risk which affect the operations and administration of the Charity and are satisfied with the procedures and other safeguards.

Specific alternative that may then be appended include:

The charity is open to the usual financial risks of any organisation, and the charity has introduced control to minimise these risks, such as minimum two signatories being required for the payment of £250.00 from the bank and minimum of three signatories being required for the payment above £250.00 from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Sri Lankan Muslim Community Foundation of Milton Keynes

Funds held as custodian trustee

There are no funds held as custodian trustee.

Statement of Trustees' Responsibilities

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees are responsible for preparing a Trustee's Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year 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;
- 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 to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been approved by the Trustees on 29 January 2023 and on their behalf by:



Thajudeen N Lebbe – Signed on 29/01/2023

Trustee and Chair Person

**Independent Examiner's Report to the Trustees of Sri Lankan Muslim Community
Foundation of Milton Keynes**

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Sri Lankan Muslim Community Foundation of Milton Keynes for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

I have completed my examination in accordance with the general directions given by the Charity Commission and in line with our engagement letter. The examination procedure undertaken relies on the accounting records and explanations provided by the trustees on such matters and is not based on all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



.....
Fasahat Khan

MFK Accountants Ltd

Fellow of Chartered Certified Accountants
135C The Broadway. Southall
Middlesex. UB1 1LW

Dated: 30 January 2023

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Activities

Year Ended 31 March 2022

		Amounts in GBP (£) 000's			
Notes	31-Mar-22			31-Mar-21	
	Unrestricted Funds	Restricted Funds	Total Funds	Total	Funds
Income and Endowments					
Donations and Legacies	4	65,770	0	65,770	16,263
Other Activities	5	0	0	0	27,000
Total Income		65,770	0	65,770	43,263
Expenditure					
Expenditure on raising funds:					
Cost of raising donations and legacies	6	2,153	0	2,153	1,575
Expenditure on charitable activities	7	48,357	33,632	81,989	73,050
Total Expenditure		50,510	33,632	84,142	74,625
Governance Cost	8	950	0	950	2,690
Net Income and Net Movement in Funds		14,310	-33,632	-19,322	-34,052
Reconciliation of Funds					
Total funds brought forward	17	53,597	1,109,839	1,163,437	1,197,489
Total Funds carried forward		67,907	1,076,207	1,144,115	1,163,437

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Position

Year Ended 31 March 2022

	Note	Amounts in GBP (£) 000's	
		31-Mar-2022	31-Mar-2021
Non-Current Assests			
Tangible fixed assets	12	1,385,191	1,428,792
Leasehold Land / Prepayments	13	85,274	86,016
		1,470,465	1,514,808
Current Assets			
Debtors	14	2,609	2,609
Cash at bank and in hand	15	15,237	15,485
		17,846	18,094
Creditors: falling due within one year	16	344,196	369,465
Net Current Assets		-326,350	-351,371
Total Assets less Current Liabilities		1,144,115	1,163,437
Funds of the Charity			
Restricted funds		1,076,207	1,109,839
Unrestricted funds		67,907	53,597
Total Charity funds	17	1,144,115	1,163,437

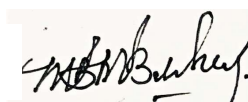
These financial statements were approved by the trustees and authorised for issue on 29 January 2023 and signed on their behalf by:



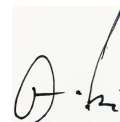
Mr. Thajudeen Lebbe
Member



Mr. Shameel Aliyar
Member



Mr. Mohideen B M Buhary
Member



Mr. Abdul W A Hameed
Member

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements

Year Ended 31 March 2022

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated.

The address of the principal office is 21, Fishermead Boulevard. Fishermead. Milton Keynes. MK6 2AQ

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 Charities Act 2011. This is a Public Benefit Entity as defined by FRS 102

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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:

- o 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.
- o legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- o expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity
- o other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Costs are fully analysed within the SOFA, and split between support costs and governance costs. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Building improvements	- straight line basis over 35 years
Fixtures & Fittings	- straight line basis over 5 years
Equipment	- straight line basis over 5 years

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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

Lease of Land

For the construction of the building of Islamic Centre Milton Keynes, a 125 year lease of land for 15,000 sqft at Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2LA, was acquired from MK Community Properties Limited, 381 Midsummer Blvd. Milton Keynes, MK9 3HP, on 3 September 2013 for an amount of £87,500. The amount was in September 2013. This lease of land in line FRS102 has been recognised as an operating lease and the cost of the lease will be expensed over the remaining lease term on a straight line basis, which seems to be the appropriate systematic basis and is representative of the time pattern of the lessee's benefit from the use of the land. The lease of the land is up to the year 2138, therefore an expense of £ 742 would be recorded each remaining 116 years to the year 2138. At the end of the lease term, the right to buy back the land is not available, however right to extend the lease will be subject to negotiations.

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.

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.

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.

Taxation

The Charity is exempted from taxation on income and capital gains.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

4 Donation and Legacies

Amounts in GBP (£) 000's

	31-Mar-2022	31-Mar-2021
Donation and Legacies - Unrestricted funds		
Donations and collections	30,386	9,768
Subscriptions from Members & Non Members	3,499	3,752
Friday Donations	31,885	2,743
Total Donation and Legacies - Unrestricted funds	65,770	16,263
Donation and Legacies - Restricted funds		
Donations - Mosque Construction - Restricted	0	0
Total Donation and Legacies - Restricted funds	0	0
Total Donation and Legacies	65,770	16,263

5 Other Activities

	31-Mar-2022	31-Mar-2021
Other Activities - Unrestricted funds		
Dharul Ilm - Parents Contributions	0	0
Other Income	0	0
Grant - Covid 19	0	27,000
Total Other Activities - Unrestricted funds	0	27,000
Other Activities - Restricted funds		
	0	0
Total Other Activities - Restricted funds	0	0
Total Other Activities	0	27,000

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

6 Cost of Raising Donations and Leagues

Amounts in GBP (£) 000's

	31-Mar-2022	31-Mar-2021
Cost of Raising Donations and Leagues - Unrestricted funds		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	2,153	1,575
Total Cost of Raising Donations and Leagues - Unrestricted funds	2,153	1,575
Cost of Raising Donations and Leagues - Restricted funds		
Donations - other cost	0	0
Total Cost of Raising Donations and Leagues - Restricted funds	0	0
Total Cost of Raising Donations and Leagues	2,153	1,575

7 Expenditure on Charitable Activities by Fund Type

	31-Mar-2022	31-Mar-2021
Expenditure on Charitable Activities by Fund Type - Unrestricted funds		
Expenditure - Unrestricted Funds	48,357	39,419
Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds	48,357	39,419
Expenditure on Charitable Activities by Fund Type - Restricted funds		
Expenditure - Restricted Funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type - Restricted funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type	81,989	73,050

8 Governance Cost

	31-Mar-2022	31-Mar-2021
Governance Cost - Unrestricted funds		
Expenditure - Unrestricted Funds	950	2,690
Total Governance Cost - Unrestricted funds	950	2,690
Total Governance Cost - Restricted funds	0	0
Total Governance Cost	950	2,690

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

9 Net Income

Amounts in GBP (£) 000's

	31-Mar-2022	31-Mar-2021
Net Income is stated after charging / (crediting):		
Depreciation of tangible fixed assets	43,601	44,418
Total Net Income	-19,322	-34,052

10 Staff Costs

	31-Mar-2022	31-Mar-2021
Madrassa Teacher's Payments - SLMCFMK	0	0
Salary / Wages	13,933	9,496
Madrassa Teacher's Payments	0	0
Total Staff Costs	13,933	9,496

Average head-count of employees / sub-contractors during the year

2

2

During the year, no employee received employee benefits of more than £60,000

11 Trustee Remuneration and Expenses

During the year under review, the Charity remained under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

12 Tangible Fixed Assets

	Amounts in GBP (£) 000's	
	31-Mar-2022	31-Mar-2021
Buildings - Unrestricted		
Cost at the start of the period	337,950	337,950
Additions / deletions during the period	0	0
Cost at the end of the period	337,950	337,950
Accumulated Depreciation at the start of the period	19,311	9,655
Depreciation charge for the year	9,656	9,656
Accumulated Depreciation at the end of the period	28,967	19,311
Net carrying amount of Buildings - Unrestricted at the end of the period	308,983	318,639
Buildings - Restricted		
Cost at the start of the period	1,177,103	1,177,103
Additions / deletions during the period	0	0
Cost at the end of the period	1,177,103	1,177,103
Accumulated Depreciation at the start of the period	67,264	33,632
Depreciation charge for the year	33,632	33,632
Accumulated Depreciation at the end of the period	100,896	67,264
Net carrying amount of Buildings - Restricted at the end of the period	1,076,207	1,109,839
Buildings - Total		
Cost at the start of the period	1,515,053	1,515,053
Additions / deletions during the period	0	0
Cost at the end of the period	1,515,053	1,515,053
Accumulated Depreciation at the start of the period	86,574	43,287
Depreciation charge for the year	43,288	43,287
Accumulated Depreciation at the end of the period	129,862	86,574
Net carrying amount of Buildings - Total at the end of the period	1,385,191	1,428,479
Equipment		
Cost at the start of the period	5,656	5,656
Additions / deletions during the period	0	0
Cost at the end of the period	5,656	5,656
Accumulated Depreciation at the start of the period	5,343	4,212
Depreciation charge for the year	313	1,131
Accumulated Depreciation at the end of the period	5,656	5,343
Net carrying amount of Equipment at the end of the period	0	313
Total Assets		
Cost at the start of the period	1,520,709	1,520,709
Additions during the period	0	0
Deletions / disposals during the period	0	0
Cost at the end of the period	1,520,709	1,520,709
Accumulated Depreciation at the start of the period	91,917	47,499
Deletion / Disposals for the year	0	0
Depreciation charge for the year	43,601	44,418
Accumulated Depreciation at the end of the period	135,518	91,917
Net carrying amount of Total Assets at the end of the period	1,385,191	1,428,792

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

13 Leasehold Land / Prepayments

Amounts in GBP (£) 000's

Leasehold Land

Cost at the start of the period
 Additions / deletions during the period
Cost at the end of the period
 Lease Payment Expensed / Amortised at the start of the period
 Lease Payment Expensed / Amortised in the year
Total Lease Payments Expensed at the end of the period
Net carrying amount of Leasehold Land at the end of the period

31-Mar-2022	31-Mar-2021
87,500	87,500
0	0
87,500	87,500
1,484	742
742	742
2,226	1,484
85,274	86,016

14 Debtors

Other Debtors

31-Mar-2022	31-Mar-2021
2,609	2,609

15 Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand
 Cash at Bank
 Bank overdrafts

Total Cash & Cash Equivalents at the end of the period

31-Mar-2022	31-Mar-2021
1,809	331
13,428	15,154
0	0
15,237	15,485

16 Creditors: amounts falling due with in one year

Creditors falling due with in a year comprise of the following:

Bank loans, loans and overdrafts
 Short-term Loan from Community
 Other creditors

Total Creditors: amounts falling due with in one year at the end of the period

31-Mar-2022	31-Mar-2021
0	0
344,196	369,465
0	0
344,196	369,465

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2022

17 Analysis of Charitable Funds

	Amounts in GBP (£) 000's	
	31-Mar-2022	31-Mar-2021
General Charitable funds - Unrestricted		
At the start of the period	53,597	54,018
Income during the period	65,770	43,263
Expenditure during the period	-51,460	-43,684
Others	0	0
Total General Charitable funds - Unrestricted at the end of the period	67,907	53,597
Restricted Funds		
At the start of the period	1,109,839	1,143,471
Income during the period	0	0
Expenditure during the period	-33,632	-33,632
Gains & (losses)	0	0
Total Restricted Funds at the end of the period	1,076,207	1,109,839
Total Funds at the end of the period	1,144,115	1,163,437

18 Analysis of Net Assets Between Funds

	31-Mar-2022	31-Mar-2021
Net Assets - Unrestricted		
Tangible Fixed Assets	308,984	318,952
Leasehold Land / Prepayments	85,274	86,016
Net Current Assets	-326,350	-351,371
Total Net Assets - Unrestricted at the end of the period	67,908	53,597
Net Assets - Restricted		
Tangible Fixed Assets	1,076,207	1,109,839
Leasehold Land / Prepayments	0	0
Current Fixed Assets	0	0
Total Net Assets - Restricted at the end of the period	1,076,207	1,109,839
Total Net Assets		
Tangible Fixed Assets	1,385,191	1,428,792
Leasehold Land / Prepayments	85,274	86,016
Current Fixed Assets	-326,350	-351,371
Total Net Assets at the end of the period	1,144,115	1,163,437

19 Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 4. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

Sri Lankan Muslim Community Foundation of Milton Keynes
Management Information
Year Ended 31 March 2022

The following pages do not form part of the financial statements

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2022

Income and Endowments

Amounts in GBP (£) 000's

Donation and Legacies

Donations & collections
Donations - Mosque Construction - Restricted
Subscriptions - Members & Non Members
Friday Donations
Total Donation and Legacies

31-Mar-2022	31-Mar-2021
30,386	9,768
0	0
3,499	3,752
31,885	2,743
65,770	16,263

Other Activities

Dharul Ilm - Parents Contributions
Other Income
Grant - Covid 19
Total Other Activities

0	0
0	0
0	27,000
0	27,000

Total Income

65,770	43,263
---------------	---------------

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2022

Amounts in GBP (£) 000's

Expenditure

Costs of raising donations and legacies

Fund Raising Volunteer's Expenses

Fund Raising Expenses

Expenses - Restricted funds

31-Mar-2022	31-Mar-2021
0	0
2,153	1,575
0	0
2,153	1,575

Expenditure on charitable activities

Website

Events / Festivals & Others

Printing, postage & stationery

Imam's Payments

Friday Expenses

Telephone

Legal Fees

Repair & Maintenance

Light & Heat

Water Rates

Insurance

Cleaning Expenses

Funeral Payments

Madrassa Teacher's Payments - SLMCFMK

Madrassa Teacher's Payments

Madrassa Other Expenses

Land Lease Expenses

Depreciation - Equipment

Depreciation - Building - Unrestricted

Travel Expenses

Bank Charges

Other Expenses

Covid Grant - Job Retention Scheme (CJRS)

0	0
1,069	0
0	715
5,530	1,800
0	1,050
420	327
0	0
267	2,621
8,144	5,435
1,500	1,200
1,644	1,662
4,897	1,571
242	5,520
0	0
13,933	9,496
0	379
742	742
313	1,131
9,656	9,656
0	92
0	0
0	0
0	-3,978
48,357	39,419
33,632	33,632
81,989	73,050

Depreciation - Building - Restricted

Governance Cost

Professional & Examination Fees

Others

950	2,690
0	0
950	2,690

Total expenditure

85,092	77,315
---------------	---------------

Net income

-19,322	-34,052
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Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand

31-Mar-2022	31-Mar-2021
1,809	331

Cash at Bank

SLMCFMK Account

Islamic Centre Account

1,628	1,403
11,800	13,751
13,428	15,154

Bank overdrafts

0	0
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Total Cash & Cash Equivalents at the end of the period

15,237	15,485
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Accounts

Sri Lankan Muslim Community Foundation of Milton Keynes

(Islamic Centre Milton Keynes)

Charity Number:-1120439

**Annual Report and Unaudited Financial Statements for the Year
Ended 31 March 2021**

Sri Lankan Muslim Community Foundation of Milton Keynes

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Trustees' Report	4-8
Statement of Trustees' responsibilities	9
Independent Examiner's Report	10
Statement of Financial Activities	11
Statement of Financial Position	12
Notes to the Financial Statements	13-21

Reference and administrative information

Contact Details and Business Information

Contact Address:

21 Fishermead Boulevard
Fishermead
Milton Keynes
Buckinghamshire
Milton Keynes
MK6 2AQ

Telephone:

0044(0)1908698434
0044(0)7974151895
0044(0)7939042907
0044(0)7518340328

Emails:

slmcfmk@hotmail.co.uk
info@slmcfmk.co.uk

Bankers:

HSBC Bank Plc
406 Silbury Boulevard
Saxon Gate
West Milton Keynes
Bucks MK9 2ND

Independent Examiner

Fasahat Khan FCCA
135C The Broadway
Southall
Middlesex.
UB1 1LW

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2021

Charity Name:

Sri Lankan Muslim Community Foundation of Milton Keynes

Other Names the charity is known by:

Islamic Centre Milton Keynes

Registered Charity Number:

1120439

Charity's principal address:

No.21	Fishermead Boulevard	Fishermead	Milton Keynes	MK6 2AQ.
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Name of the charity trustees who manage the charity

Thajudeen N Lebbe **B.Com (Hons) ABE (UK)** (President)

Shameel Mohamed Aliyar **ACMA CGMA, CPA** (Secretary)

Thajudeen Mohamed Mohideen

Mohideen Bawa Mohamed Buhary (Treasurer)

Jasfer Ishaq Mohamed

Abdul Wahid Abdul Hameed

Sri Lankan Muslim Community Foundation of Milton Keynes

Trustees' Report

For the year ended 31 March 2021

The Trustees present their report along with the accounts of the Charity for the year ended 31 March 2021. The accounts have been prepared under the historical cost convention, in accordance with the accounting policies set out on page 14 and comply with the Charity's Trust Deed, The Charities Act 2011 and "Accounting and Reporting by Charities: 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)" (as amended for accounting periods commencing from 1 January 2016).

Structure, Governance and Management

The Charity –Sri Lankan Muslim Community Foundation of Milton Keynes (SLMCF-MK) is registered by the Charity Commission, number 1120439, registered 3 August 2007.

The Trustees keep the skill requirements of the Board of Trustees under review and in the event that a Trustee permanently retires or additional new Trustees are required, a sub-committee is set up to make recommendations for appointments. Trustees are selected by approach to particular good and skilled people. Once agreed, new Trustees are appointed under the constitution, within general meetings.

Administration

The Charity has governing board of 6 trustees, all of whom are volunteers, and utilises the services of up to 10 volunteers at any one time on a regular basis.

Volunteers are crucial to the operation of the charity as all of the trustees are volunteers. Parents and guardians of children using the facility are encouraged to participate as volunteers in any and all aspects of the charity's activities.

The charity benefits, as always, from the generous contribution of time and commitment from volunteers who are highly trained to ensure a professional service is delivered.

The trustees wish to express its thanks and appreciation to all members and volunteers, and their friends and family, who have contributed and worked tirelessly, giving their commitment and time in developing and delivering the services to the community. The trustees are also grateful to all the funders/donors, whose generosity has enabled the charity to deliver the core services and specialist projects.

The charity has been supported by grant from the Community Foundation of Milton Keynes to achieve its main and supplementary objects.

Sri Lankan Muslim Community Foundation of Milton Keynes

Administration (cont'd)

Trustee meetings attended by all Trustees are held at least 12 times a year. At these meetings that were conducted according to COVID-19 regulations, the Trustees agree the broad strategy and areas of activities of the Charity, including grant, fund raising, use of funds and risk management policies and performance.

Objectives and activities for the public benefit

The Charitable Purposes of the Charity are:

- To advance the Islamic religion in accordance with the tenants and doctrines of Quran and Hadith, particularly by the provision of a place of worship and facilities for other functions of religious character such as the celebration of rites, ceremonies and festivals and in furtherance of the aforesaid objects.
- To relieve financial hardship;
- To advance education, in particular but not exclusively by providing Islamic, English, Arabic, Mathematics and computer classes; and
- To provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of individuals who have a need of such facilities by reason of their youth, age infirmity or disability, financial hardship or social circumstances with the object of improving their conditions of life.

In planning activities for the year, we keep in mind the Charity Commission's guidance on public benefit at our Trustee meetings.

Summary of achievements and performance

The main achievements of the charity during the year were as follows:

- Providing prayer facilities for local Muslim to pray and worship
- Islamic education for children
- Helping the local community in social issues including liaising with local police and Milton Keynes Councils.
- Regular youth workshop for both male and female covering various topics relevant for them.
- Community cohesion through annual Islamic Centre Milton Keynes events with invitation to multicultural peoples.

Sri Lankan Muslim Community Foundation of Milton Keynes

Summary of achievements and performance (cont'd)

The community centre acts as centre of the community where people can gather and socialise as well learn Islamic education and worship. Congregation are performed five times a day every single day of the year. The attendees of the centre come from various backgrounds, cultures and ethnicities. They are all welcome and everyone is treated equally.

The Charity regards safeguarding and safe working practices as the highest priority. Every child has the right to be safe and to be cared for in a way that ensures their safety and individual needs. Robust systems are in place including vetting of all staff and volunteers working with children and vulnerable adults prior to undertaking any work within the organisation.

Dharul Ilm – Weekend Madrassa

We continue to run successfully Dharul Ilm weekend Madrassa in our community centre for the age group from 5 years to 15 years, teaching Tajweed & Quran, Hifz programme and Islamic studies. The Madrassa was discontinued from 16/03/2020 due to the government announcement to stop non-essential contact and travels. Approximately after 6 months, the Madrassa had started again but on online.

The Madrassa starts from 9.00am till 2.00pm every Saturday and Sunday. There are 150 children of different age group are studying at the Madrassa. We have appointed 10 qualified Aalims and Aalimas to teach the children.

The Trustees continue to maintain a close dialogue with Sri Lankan Muslim Community Foundation of Milton Keynes. No Trustees hold any executive position in the Charity.

Financial Review and Reserves Policy

The period under review due to Covid had its own challenges, where due to lockdowns and social distance restrictions, congregations and donations including Friday prayer collections, were severely impacted. Ramadan activities did not take place in 2020 and 2021. The benefitters had been advised by the charity to perform all the activities in their home whilst following the COVID-19 regulations. This together with additional support provided to the deserving community for funeral. This also meant donations were impacted as well. Expenses was partially mitigated by reduction of expenses together with covid related grants received by the charity.

The Charity needs reserves to ensure that it can fulfil and complete the charitable obligations it enters into in respect of each of its three funds.

The restricted funds are funds which relates solely to the building of a Cultural Centre/Community Centre in Fishermead Milton Keynes which are fully expandable in

Sri Lankan Muslim Community Foundation of Milton Keynes

accordance with the conditions laid by the donors and granting organisations to Community Centre. The Trustees regularly monitor the balance on the restricted funds to ensure there will always be sufficient reserves to meet the Charity's commitments to building a Community Centre.

The endowment funds which are general funds are which are expandable at the discretion of the Trustees. However; the present intention of the Trustees is to keep the endowment funds intact. Investment income from the endowment is credited to unrestricted funds to which the corresponding grant expenditure is charged.

Financial Review and Reserves Policy (cont'd)

The unrestricted funds are general funds which are fully expandable. The Trustees regularly monitor the balance on unrestricted funds to ensure that there will be always be sufficient reserve to meet the Charity's general grant and other commitments. At the end of the financial year the level of reserves stood at £ 1,163,437.

The Charity continues to rely on, manage and monitor term loans kindly made by those interested in the Foundation.

Investment Policy

In accordance with the Charity's Deed, The Trustees have the power to invest in such, cash quoted stocks, shares investment property as they see fit.

Financial Controls

The Charity has maintained detailed financial procedures for the initiation, administration and control of supported projects. More recently, the Charity's Treasurer has the overall responsibilities of the accounts.

Risk Management

The trustees identify the major risks to which the charity is exposed each financial year when preparing and updating a strategic plan, in particular those related to the operations and finances of the charity.

Covid-19 Pandemic, we maintain a Covid response committee. We review our Covid measures in place and mitigation plans in line with UK government Covid 19 measures.

In accordance with current best practice, the trustees have continued to regularly review the actual and potential risk which affect the operations and administration of the Charity and are satisfied with the procedures and other safeguards.

Sri Lankan Muslim Community Foundation of Milton Keynes

Specific alternative that may then be appended include:

The charity is open to the usual financial risks of any organisation, and the charity has introduced control to minimise these risks, such as minimum two signatories being required for the payment of £250.00 from the bank and minimum of three signatories being required for the payment above £250.00 from the bank account. In addition, the accounts are regularly explained to members of the charity and are open for members' inspection at any time.

Funds held as custodian trustee

There are no funds held as custodian trustee.

Statement of Trustees' Responsibilities

Trustees' Responsibilities in Relation to the Financial Statements

The Charity Trustees are responsible for preparing a Trustee's Annual Report and Financial Statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the Charity Trustees to prepare financial statements for each year 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;
- 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 to operate.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report has been approved by the Trustees on 29 January 2022 and on their behalf by:



Thajudeen N Lebbe
Trustee and Chair Person

Independent Examiner's Report to the Trustees of Sri Lankan Muslim Community Foundation of Milton Keynes

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Sri Lankan Muslim Community Foundation of Milton Keynes for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'). The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

Basis of Independent examiner's statement

I have completed my examination in accordance with the general directions given by the Charity Commission and in line with our engagement letter. The examination procedure undertaken relies on the accounting records and explanations provided by the trustees on such matters and is not based on all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts presents a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of 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.



.....
Fasahat Khan

MFK Accountants Ltd

Fellow of Chartered Certified Accountants
135C The Broadway. Southall
Middlesex. UB1 1LW

Dated: 29 January 2022

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Activities

Year Ended 31 March 2021

		Amounts in GBP (£) 000's			
Notes	31-Mar-21			31-Mar-20	
	Unrestricted Funds	Restricted Funds	Total Funds	Total	Funds
Income and Endowments					
Donations and Legacies	4	16,263	0	16,263	86,871
Other Activities	5	27,000		27,000	73,137
Total Income		43,263	0	43,263	160,008
Expenditure					
Expenditure on raising funds:					
Cost of raising donations and legacies	6	1,575	0	1,575	0
Expenditure on charitable activities	7	39,419	33,632	73,050	147,835
Total Expenditure		40,994	33,632	74,625	147,835
Governance Cost	8	2,690	0	2,690	1,680
Net Income and Net Movement in Funds		-421	-33,632	-34,052	10,493
Reconciliation of Funds					
Total funds brought forward	17	54,018	1,143,471	1,197,489	1,186,996
Total Funds carried forward		53,597	1,109,839	1,163,437	1,197,489

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

Sri Lankan Muslim Community Foundation of Milton Keynes

Statement of Financial Position

Year Ended 31 March 2021

		Amounts in GBP (£) 000's	
	Note	31-Mar-2021	31-Mar-2020
Non-Current Assests			
Tangible fixed assets	12	1,428,792	1,473,210
Leasehold Land / Prepayments	13	86,016	86,758
		1,514,808	1,559,968
Current Assets			
Debtors	14	2,609	2,609
Cash at bank and in hand	15	15,485	8,177
		18,094	10,786
Creditors: falling due within one year	16	369,465	373,265
Net Current Assets		-351,371	-362,479
Total Assets less Current Liabilities		1,163,437	1,197,489
Funds of the Charity			
Restricted funds		1,109,839	1,143,471
Unrestricted funds		53,597	54,018
Total Charity funds	17	1,163,437	1,197,489

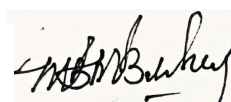
These financial statements were approved by the trustees and authorised for issue on 29 January 2022 and signed on their behalf by:



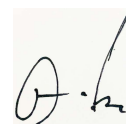
Mr. Thajudeen Lebbe
Member



Mr. Shameel Aliyar
Member



Mr. Mohideen B M Buhary
Member



Mr. Abdul W A Hameed
Member

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements

Year Ended 31 March 2021

1 General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated.

The address of the principal office is 21, Fishermead Boulevard. Fishermead. Milton Keynes. MK6 2AQ

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 Charities Act 2011. This is a Public Benefit Entity as defined by FRS 102

The Charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

3 Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal.

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:

- o 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.
- o legacy income is recognised when receipt is probable and entitlement is established.
- o 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.
- o 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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- o expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- o expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity
- o other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

Costs are fully analysed within the SOFA, and split between support costs and governance costs. All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

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:

Building improvements	- straight line basis over 35 years
Fixtures & Fittings	- straight line basis over 5 years
Equipment	- straight line basis over 5 years

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.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

Lease of Land

For the construction of the building of Islamic Centre Milton Keynes, a 125 year lease of land for 15,000 sqft at Fishermead Boulevard, Fishermead, Milton Keynes, MK6 2LA, was acquired from MK Community Properties Limited, 381 Midsummer Blvd. Milton Keynes, MK9 3HP, on 3 September 2013 for an amount of £87,500. The amount was in September 2013. This lease of land in line FRS102 has been recognised as an operating lease and the cost of the lease will be expensed over the remaining lease term on a straight line basis, which seems to be the appropriate systematic basis and is representative of the time pattern of the lessee's benefit from the use of the land. The lease of the land is up to the year 2138, therefore an expense of £ 742 would be recorded each remaining 117 years to the year 2138. At the end of the lease term, the right to buy back the land is not available, however right to extend the lease will be subject to negotiations.

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.

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.

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.

Taxation

The Charity is exempted from taxation on income and capital gains.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

4 Donation and Legacies

Amounts in GBP (£) 000's

	31-Mar-2021	31-Mar-2020
Donation and Legacies - Unrestricted funds		
Donations and collections	9,768	37,532
Subscriptions from Members & Non Members	3,752	4,541
Friday Donations	2,743	44,798
Total Donation and Legacies - Unrestricted funds	16,263	86,871
Donation and Legacies - Restricted funds		
Donations - Mosque Construction - Restricted	0	0
Total Donation and Legacies - Restricted funds	0	0
Total Donation and Legacies	16,263	86,871

5 Other Activities

	31-Mar-2021	31-Mar-2020
Other Activities - Unrestricted funds		
Dharul Ilm - Parents Contributions	0	73,137
Other Income	0	0
Grant - Covid 19	27,000	0
Total Other Activities - Unrestricted funds	27,000	73,137
Other Activities - Restricted funds		
	0	0
Total Other Activities - Restricted funds	0	0
Total Other Activities	27,000	73,137

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

6 Cost of Raising Donations and Leagues

Amounts in GBP (£) 000's

	31-Mar-2021	31-Mar-2020
Cost of Raising Donations and Leagues - Unrestricted funds		
Fund Raising Volunteer's Expenses	0	0
Fund Raising Expenses	1,575	0
Total Cost of Raising Donations and Leagues - Unrestricted funds	1,575	0
Cost of Raising Donations and Leagues - Restricted funds		
Donations - other cost	0	0
Total Cost of Raising Donations and Leagues - Restricted funds	0	0
Total Cost of Raising Donations and Leagues	1,575	0

7 Expenditure on Charitable Activities by Fund Type

	31-Mar-2021	31-Mar-2020
Expenditure on Charitable Activities by Fund Type - Unrestricted funds		
Expenditure - Unrestricted Funds	39,419	114,203
Total Expenditure on Charitable Activities by Fund Type - Unrestricted funds	39,419	114,203
Expenditure on Charitable Activities by Fund Type - Restricted funds		
Expenditure - Restricted Funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type - Restricted funds	33,632	33,632
Total Expenditure on Charitable Activities by Fund Type	73,050	147,835

8 Governance Cost

	31-Mar-2021	31-Mar-2020
Governance Cost - Unrestricted funds		
Expenditure - Unrestricted Funds	2,690	1,680
Total Governance Cost - Unrestricted funds	2,690	1,680
Total Governance Cost - Restricted funds	0	0
Total Governance Cost	2,690	1,680

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

9 Net Income

Amounts in GBP (£) 000's

	31-Mar-2021	31-Mar-2020
Net Income is stated after charging / (crediting):		
Depreciation of tangible fixed assets	44,418	43,852
Total Net Income	-34,052	10,493

10 Staff Costs

	31-Mar-2021	31-Mar-2020
Madrassa Teacher's Payments - SLMCFMK	0	0
Salary / Wages	9,496	9,360
Madrassa Teacher's Payments	0	55,705
Total Staff Costs	9,496	65,065

Average head-count of employees during the year

2	2
----------	----------

During the year, no employee received employee benefits of more than £60,000

11 Trustee Remuneration and Expenses

During the year under review, the Charity remained under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses.

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

12 Tangible Fixed Assets

	Amounts in GBP (£) 000's	
	31-Mar-2021	31-Mar-2020
Buildings - Unrestricted		
Cost at the start of the period	337,950	334,577
Additions / deletions during the period	0	3,373
Cost at the end of the period	337,950	337,950
Accumulated Depreciation at the start of the period	9,655	0
Depreciation charge for the year	9,656	9,655
Accumulated Depreciation at the end of the period	19,311	9,655
Net carrying amount of Buildings - Unrestricted at the end of the period	318,639	328,295
Buildings - Restricted		
Cost at the start of the period	1,177,103	1,177,103
Additions / deletions during the period	0	0
Cost at the end of the period	1,177,103	1,177,103
Accumulated Depreciation at the start of the period	33,632	0
Depreciation charge for the year	33,632	33,632
Accumulated Depreciation at the end of the period	67,264	33,632
Net carrying amount of Buildings - Restricted at the end of the period	1,109,839	1,143,471
Buildings - Total		
Cost at the start of the period	1,515,053	1,511,680
Additions / deletions during the period	0	3,373
Cost at the end of the period	1,515,053	1,515,053
Accumulated Depreciation at the start of the period	43,287	0
Depreciation charge for the year	43,287	43,287
Accumulated Depreciation at the end of the period	86,574	43,287
Net carrying amount of Buildings - Total at the end of the period	1,428,479	1,471,766
Equipment		
Cost at the start of the period	5,656	5,656
Additions / deletions during the period	0	0
Cost at the end of the period	5,656	5,656
Accumulated Depreciation at the start of the period	4,212	3,647
Depreciation charge for the year	1,131	565
Accumulated Depreciation at the end of the period	5,343	4,212
Net carrying amount of Equipment at the end of the period	313	1,444
Total Assets		
Cost at the start of the period	1,520,709	1,517,336
Additions during the period	0	3,373
Deletions / disposals during the period	0	0
Cost at the end of the period	1,520,709	1,520,709
Accumulated Depreciation at the start of the period	47,499	3,647
Deletion / Disposals for the year	0	0
Depreciation charge for the year	44,418	43,852
Accumulated Depreciation at the end of the period	91,917	47,499
Net carrying amount of Total Assets at the end of the period	1,428,792	1,473,210

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

13 Leasehold Land / Prepayments

Amounts in GBP (£) 000's

Leasehold Land

Cost at the start of the period
 Additions / deletions during the period
Cost at the end of the period
 Lease Payment Expensed / Amortised at the start of the period
 Lease Payment Expensed / Amortised in the year
Total Lease Payments Expensed at the end of the period
Net carrying amount of Leasehold Land at the end of the period

31-Mar-2021	31-Mar-2020
87,500	87,500
0	0
87,500	87,500
742	0
742	742
1,484	742
86,016	86,758

14 Debtors

Other Debtors

31-Mar-2021	31-Mar-2020
2,609	2,609

15 Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand
 Cash at Bank
 Bank overdrafts

31-Mar-2021	31-Mar-2020
331	5,303
15,154	2,874
0	0
15,485	8,177

Total Cash & Cash Equivalents at the end of the period

16 Creditors: amounts falling due with in one year

Creditors falling due with in a year comprise of the following:

Bank loans, loans and overdrafts
 Short-term Loan from Community
 Other creditors

31-Mar-2021	31-Mar-2020
0	0
369,465	361,969
0	11,296
369,465	373,265

Total Creditors: amounts falling due with in one year at the end of the period

Sri Lankan Muslim Community Foundation of Milton Keynes

Notes to the Financial Statements (continued)

Year Ended 31 March 2021

17 Analysis of Charitable Funds

	Amounts in GBP (£) 000's	
	31-Mar-2021	31-Mar-2020
General Charitable funds - Unrestricted		
At the start of the period	54,018	9,893
Income during the period	43,263	160,008
Expenditure during the period	-43,684	-115,883
Others	0	0
Total General Charitable funds - Unrestricted at the end of the period	53,597	54,018
Restricted Funds		
At the start of the period	1,143,471	1,177,103
Income during the period	0	0
Expenditure during the period	-33,632	-33,632
Gains & (losses)	0	0
Total Restricted Funds at the end of the period	1,109,839	1,143,471
	-	-
Total Funds at the end of the period	1,163,437	1,197,489

18 Analysis of Net Assets Between Funds

	31-Mar-2021	31-Mar-2020
Net Assets - Unrestricted		
Tangible Fixed Assets	318,952	329,739
Leasehold Land / Prepayments	86,016	86,758
Net Current Assets	-351,371	-362,479
Total Net Assets - Unrestricted at the end of the period	53,597	54,018
Net Assets - Restricted		
Tangible Fixed Assets	1,109,839	1,143,471
Leasehold Land / Prepayments	0	0
Current Fixed Assets	0	0
Total Net Assets - Restricted at the end of the period	1,109,839	1,143,471
Total Net Assets		
Tangible Fixed Assets	1,428,792	1,473,210
Leasehold Land / Prepayments	86,016	86,758
Current Fixed Assets	-351,371	-362,479
Total Net Assets at the end of the period	1,163,437	1,197,489

19 Related parties

During the year the Charity was under the control of Trustees and Management Committee members as listed on page 1. None of the trustee or management committee member were remunerated or paid any expenses. However, they used the facilities offered by the Charity for performance of their religious duties like other members of the Muslim community.

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2021

The following pages do not form part of the financial statements

Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2021

Income and Endowments

Amounts in GBP (£) 000's

Donation and Legacies

Donations & collections
Donations - Mosque Construction - Restricted
Subscriptions - Members & Non Members
Friday Donations
Total Donation and Legacies

31-Mar-2021	31-Mar-2020
9,768	37,532
0	0
3,752	4,541
2,743	44,798
16,263	86,871

Other Activities

Dharul Ilm - Parents Contributions
Other Income
Grant - Covid 19
Total Other Activities

0	73,137
0	0
27,000	0
27,000	73,137

Total Income

43,263	160,008
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Sri Lankan Muslim Community Foundation of Milton Keynes

Management Information

Year Ended 31 March 2021

Amounts in GBP (£) 000's

Expenditure

Costs of raising donations and legacies

Fund Raising Volunteer's Expenses

Fund Raising Expenses

Expenses - Restricted funds

31-Mar-2021	31-Mar-2020
0	0
1,575	0
0	0
1,575	0

Expenditure on charitable activities

Website

Events / Festivals & Others

Printing, postage & stationery

Imam's Payments

Friday Expenses

Telephone

Legal Fees

Repair & Maintenance

Light & Heat

Water Rates

Insurance

Cleaning Expenses

Funeral Payments

Madrassa Teacher's Payments - SLMCFMK

Madrassa Teacher's Payments

Madrassa Other Expenses

Land Lease Expenses

Depreciation - Equipment

Depreciation - Building - Unrestricted

Travel Expenses

Bank Charges

Other Expenses

Covid Grant - Job Retention Scheme (CJRS)

0	0
0	335
715	179
1,800	9,955
1,050	3,920
327	70
0	0
2,621	997
5,435	12,080
1,200	1,200
1,662	1,500
1,571	1,647
5,520	0
0	0
9,496	65,065
379	3,587
742	742
1,131	565
9,656	9,655
92	2,320
0	0
0	386
-3,978	0
39,419	114,203
33,632	33,632
73,050	147,835

Depreciation - Building - Restricted

Governance Cost

Professional & Examination Fees

Others

2,690	1,680
0	0
2,690	1,680

Total expenditure

77,315	149,515
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Net income

-34,052	10,493
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Cash & Cash Equivalents

Cash and cash equivalents comprise of the following:

Cash in hand

31-Mar-2021	31-Mar-2020
331	5,303

Cash at Bank

SLMCFMK Account

Islamic Centre Account

1,403	1,153
13,751	1,721
15,154	2,874

Bank overdrafts

0	0
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Total Cash & Cash Equivalents at the end of the period

15,485	8,177
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