

**Charity number: 1126949**

**Milton Keynes Islamic & Cultural Association**

**Trustees' report and financial statements**

**for the period ended 31 October 2022**

# **Milton Keynes Islamic & Cultural Association**

## **Contents**

	<b>Page</b>
Legal and administrative information	<b>1</b>
Trustees report	<b>2 - 3</b>
Independent examiners' report	<b>4</b>
Statement of financial activities	<b>5</b>
Balance sheet	<b>6</b>
Notes to the financial statements	<b>7 - 9</b>

## **Milton Keynes Islamic & Cultural Association**

### **Legal and administrative information**

<b>Charity number</b>	1126949
<b>Business address</b>	Al-Rawdha 401 South Row, Central Milton Keynes MK9 2PG
<b>Registered office</b>	7 Weybourne Road Broughton Milton Keynes MK10 9ND
<b>Trustees</b>	Mr Cabdixakim Maxamud Dhaqane Mr Ibrahim Abdiqadir Mr Ahmed Sheikh Mr Mohamed Wadad Mr Farhaan Muhumed Awas
<b>Accountants</b>	RUS Chartered Accountants 1190a-1192 Stratford Road Hall Green Birmingham B28 8AB

# **Milton Keynes Islamic & Cultural Association**

## **Report of the trustees for the period ended 31 October 2022**

The trustees present their report and the financial statements for the period ended 31 October 2022. The trustees who served during the period and up to the date of this report are set out on page 1.

### **Structure, governance and management**

#### *Governing Document*

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity.

#### *Organisational Structure*

The Charity has a management committee who has overall control and responsibility for policy and major decision making and all members of the committee are trustees. Day to day management and responsibility for implementing policies is carried out by the trustees on a voluntary basis.

Membership of committee is open to all individuals over 18 years of age who are approved by the trustees. The trustees must accept applications for membership unless they consider that it would be in the best interests of the charity to refuse the application.

#### *Risk Management*

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Objectives and activities**

#### *Objectives and aims*

The principle objectives of the charity are as follows:

The advancement of the Islamic religion in Milton Keynes and in particular the provision of facilities for a masjid, ceremonies, Muslim festivals and madrasa;

The advancement of education of persons of the Muslim faith resident in Milton Keynes;

To provide and assist in the provision of facilities for prayer, recreation and leisure time occupation of members of the muslim community in the interest of social welfare and with the objective of improving their condition of life: and;

Such other charitable purposes to benefit the Muslims in Milton Keynes area and the wider Muslim community as their trustees in their absolute discretion think fit.

#### *Volunteers*

The Charity relies on the unpaid work of the trustees to further its objectives.

### **Achievements and performance**

#### *Fundraising activities*

### **Financial review**

#### *Financial Performance*

The incoming resources were £28,705 for the year ended 31st October 2022 and these were higher than last year's (£24,123). The outgoing resources totalled £16,845 compared to last year's (£13,846).

## **Milton Keynes Islamic & Cultural Association**

### **Report of the trustees for the period ended 31 October 2022**

#### **Statement of trustees' responsibilities**


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

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

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board

  
-----  
Mr Ahmed Sheikh  
Trustee

Date: 26.07.2023

## Milton Keynes Islamic & Cultural Association

### Independent examiner's report to the trustees on the unaudited financial statements of Milton Keynes Islamic & Cultural Association.

I report on the accounts of Milton Keynes Islamic & Cultural Association for the period ended 31 October 2022 set out on pages 2 to 9.

#### Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

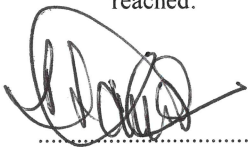
#### Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

#### Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



on behalf of RUS.

Mr Raza Samar FCA

ICAEW

1190a-1192 Stratford Road

Hall Green

Birmingham

B28 8AB

25/7/23.

**RUS** Chartered Accountants  
Registered Auditors & Tax Advisors  
1190A-1194 Stratford Road  
Birmingham B28 8AB  
+44 (0) 121 777 1200  
info@rus.co.uk  
www.rus.co.uk

# Milton Keynes Islamic & Cultural Association

## Statement of financial activities

For the period ended 31 October 2022

		Unrestricted funds £	Restricted funds £	Year ended 31/10/22 Total £	Year ended 31/10/21 Total £
	Notes				
<b>Incoming resources</b>					
Incoming resources from generating funds:					
Voluntary income	2	13,125	-	13,125	24,123
Funeral Funds	2	-	15,580	15,580	-
<b>Total incoming resources</b>		<u>13,125</u>	<u>15,580</u>	<u>28,705</u>	<u>24,123</u>
<b>Resources expended</b>					
Funeral costs		-	9,557	9,557	3,500
Staff costs	3	-	-	-	1,335
Establishment costs		(49)	-	(49)	49
Accountancy fees		1,675	-	1,675	1,620
Other office expenses		(2)	-	(2)	1
Depreciation and impairment		5,436	-	5,436	6,795
Bank charges		228	-	228	546
<b>Total resources expended</b>		<u>7,288</u>	<u>9,557</u>	<u>16,845</u>	<u>13,846</u>
Total funds brought forward		<u>282,528</u>	<u>18,274</u>	<u>300,802</u>	<u>290,525</u>
<b>Total funds carried forward</b>		<u>288,365</u>	<u>24,297</u>	<u>312,662</u>	<u>300,802</u>

The notes on pages 7 to 9 form an integral part of these financial statements.

# Milton Keynes Islamic & Cultural Association

## Balance sheet as at 31 October 2022

	Notes	£	31/10/22 £	£	31/10/21 £
<b>Fixed assets</b>					
Tangible assets	4		21,746		27,182
<b>Current assets</b>					
Debtors	5	249,600		249,600	
Cash at bank and in hand		42,991		25,640	
		<u>292,591</u>		<u>275,240</u>	
<b>Creditors: amounts falling due within one year</b>	6	(1,675)		(1,620)	
<b>Net current assets</b>			<u>290,916</u>		<u>273,620</u>
<b>Net assets</b>			<u>312,662</u>		<u>300,802</u>
<b>Funds</b>	7				
Restricted income funds			24,297		8,164
Unrestricted income funds			288,365		292,638
<b>Total funds</b>			<u>312,662</u>		<u>300,802</u>

The financial statements were approved by the trustees and signed on its behalf by:



Mr Ahmed Sheikh  
Trustee

Date: 26.07.2023

The notes on pages 7 to 9 form an integral part of these financial statements.



# **Milton Keynes Islamic & Cultural Association**

## **Notes to financial statements for the period ended 31 October 2022**

### **1. Accounting policies**

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

#### **1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities (SORP FRS 102 ) and the charities act 2011.

#### **1.2. Incoming resources**

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

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

#### **1.3. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### **1.4. Tangible fixed assets and depreciation**

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

Plant and machinery	-	20% reducing balance
Fixtures, fittings and equipment	-	20% reducing balance

# Milton Keynes Islamic & Cultural Association

## Notes to financial statements for the period ended 31 October 2022

### 2. Voluntary income

	Year ended 31/10/22 £	Year ended 31/10/21 £
Donations	10,507	9,865
Funeral Fund	15,580	13,610
Fit Payments	2,618	648
	<u>28,705</u>	<u>24,123</u>

### 3. Mosque Projects

	ended 31/10/22 £	ended 31/10/21 £
Mosque Projects	<u>-</u>	<u>1,335</u>

### 4. Tangible fixed assets

	Plant and machinery £	Fixtures, fittings and equipment £	Total £
<b>Cost</b>			
At 1 November 2021 and			
At 31 October 2022	<u>2,000</u>	<u>160,812</u>	<u>162,812</u>
<b>Depreciation</b>			
At 1 November 2021	1,665	133,965	135,630
Charge for the period	<u>67</u>	<u>5,369</u>	<u>5,436</u>
At 31 October 2022	<u>1,732</u>	<u>139,334</u>	<u>141,066</u>
<b>Net book values</b>			
At 31 October 2022	<u>268</u>	<u>21,478</u>	<u>21,746</u>
At 31 October 2021	<u>335</u>	<u>26,847</u>	<u>27,182</u>

### 5. Debtors

	31/10/22 £	31/10/21 £
Amounts due from subsidiary and associated undertakings	<u>249,600</u>	<u>249,600</u>

# Milton Keynes Islamic & Cultural Association

## Notes to financial statements for the period ended 31 October 2022

### 6. Creditors: amounts falling due within one year

	31/10/22 £	31/10/21 £
Accruals and deferred income	1,675	1,620

### 7. Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total funds £
Fund balances at 31 October 2022 as represented by:			
Tangible fixed assets	21,746	-	21,746
Current assets	268,294	24,297	292,591
Current liabilities	(1,620)	-	(1,620)
	<u>288,420</u>	<u>24,297</u>	<u>312,717</u>

### 8. Unrestricted funds

At 1 Nov 2021 £	Incoming resources £	Outgoing resources £	At 31 Oct 2022 £
<u>282,528</u>	<u>13,125</u>	<u>(7,233)</u>	<u>288,420</u>

### 9. Restricted funds

	At 1 Nov 2021 £	Incoming resources £	Outgoing resources £	At 31 Oct 2022 £
Funeral Fund	<u>18,274</u>	<u>15,580</u>	<u>(9,557)</u>	<u>24,297</u>

### 10. Related party transactions

There were no transactions during the year with related charity Milton Keynes Islamic and Cultural Association CIO for the year ended 31st October 2022.

## **Milton Keynes Islamic & Cultural Association**

**The following pages do not form part of the statutory accounts.**

# Milton Keynes Islamic & Cultural Association

## Detailed statement of financial activities

For the period ended 31 October 2022

	Year ended 31/10/22		Year ended 31/10/21	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		10,507		9,865
Funeral Fund		15,580		13,610
Fit Payments		2,618		648
		<u>28,705</u>		<u>24,123</u>
<b>Total incoming resources from generating funds</b>		<u>28,705</u>		<u>24,123</u>
<b>Total incoming resources</b>		<u>28,705</u>		<u>24,123</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<i>Donations</i>				
Donations - Funeral costs	9,557		3,500	
Donations - Mosque Projects	-		1,335	
Donations - Establishment - Other	(49)		49	
Donations - Professional - Accountancy fees	1,675		1,620	
Bank charges	228		546	
	<u></u>	11,411	<u></u>	7,050
<b>Total cost of generating voluntary income</b>		<u>11,411</u>		<u>7,050</u>
<b>Total costs of generating funds</b>		<u>11,411</u>		<u>7,050</u>

**Milton Keynes Islamic & Cultural Association**

**Detailed statement of financial activities**

**For the period ended 31 October 2022**

	<b>Year ended 31/10/22 £</b>	<b>Year ended 31/10/21 £</b>
<b>Governance costs</b>		
Office expenses - Other	(2)	1
Depreciation & impairment	5,436	6,795
	<u>5,434</u>	<u>6,796</u>
<b>Total governance costs</b>	<u>5,434</u>	<u>6,796</u>
<b>Net incoming/(outgoing) resources for the period</b>	<u>11,860</u>	<u>10,277</u>