

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales · Charity number 1152922

Details

Other names GARDENS OF PEACE

Status Registered

Legal form Charitable company

Company number [08576827](#)

Registered 2013-07-17

Register [View on the Charity Commission register](#)

Contact

Address 77 Vaughan Gardens
Ilford
IG1 3PB

Phone 02085545937

Email info@gardens-of-peace.org.uk

Website <http://www.gardens-of-peace.org.uk>

Activities

Objects: TO PROMOTE THE ISLAMIC RELIGION BY MAINTAINING LAND FOR THE PURPOSE OF THE BURIAL OF MUSLIMS ACCORDING TO THE PRINCIPLES OF ISLAMIC SHARIA LAW, AS INTERPRETED BY THE AHLUS SUNNAH WAL JAMAA'AH

Activities: PROVISION OF BURIAL SERVICES TO THE MUSLIM COMMUNITY

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** Religious Activities
- **Who:** People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£6,358,956	£6,459,934	£14,204,280	30
2023-12-31	£5,516,630	£3,217,103	£14,305,258	28
2022-12-31	£5,179,608	£6,057,045	£12,005,731	25
2021-12-31	£6,359,579	£3,655,397	£12,883,168	28
2020-12-31	£6,070,904	£3,450,586	£10,178,986	28

Trustees

Name	Role	Appointed
FAROUK GULAMMOHAMED ISMAIL	Chair	2013-06-25
MAKBUL HUSSAIN MUBEEN		2013-06-25
MEHBOOB IBRAHIM PATEL		2013-06-25
MR GULAM NADAT		2013-06-25

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales - Charity number 1152922

Accounts

Registered number: 08576827
Charity number: 1152922

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

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GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2024

TRUSTEE DIRECTORS

Farouk Gulammohamed Ismail, Trustee Director
Makbul Hussain Mubeen, Trustee Director
Gulem Mahomed Nadat, Trustee Director
Mehboob Ibrahim Patel, Trustee Director

COMPANY REGISTERED NUMBER

08576827

CHARITY REGISTERED NUMBER

1152922

REGISTERED OFFICE

77 Vaughan Gardens, Ilford, Essex, IG1 3PB

PRINCIPAL OPERATING OFFICE

Elmbridge Road, Ilford, IG6 3SW

INDEPENDENT AUDITOR

Clay Ratnage Strevens & Hills, Suite D The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN

BANKERS

HSBC Bank Plc, 126 High Road, Ilford, Essex, IG1 1DA

Al Rayan Bank Plc, 4 Stratford Place, London, W1C 1AT

TREASURER

Yunus Mohamed Jasat

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

**TRUSTEE DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2024**

The Trustee Directors, who are also the directors of the charity for the purpose of the Companies Act, present their annual report together with the audited financial statements of the charity for the period year 1 January 2024 to 31 December 2024. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES**A. POLICIES AND OBJECTIVES**

The objectives of the charity are to maintain land for the purpose of the burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased. In setting objectives and planning for activities, the Trustee Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity owns for the above purpose:

- + the freehold interest of approximately 21.5 acres of land situated at Elmbridge Road, Hainault,
- + the freehold interest in 12.5 acres of land at 1-2 Five Oaks Lane, five minutes drive from Elmbridge Road, which became operational in 2017, plus some further land purchased adjacent to the site during 2019,
- + the freehold interest in almost 30 acres of land at Maylands Field which is situated approximately twenty minutes drive from Elmbridge Road and became operational in September 2024.

C. ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES

The cemetery continued with its work of providing burial and funeral services to the Muslim community during the year at its Elmbridge Road and Five Oaks Lane sites.

Major works at the Maylands site continued during the early part of the year. Due to a number of factors completion was delayed relative to expectation, however, the site is now operational and came into use in September 2024.

We continue with efforts to search for new sites and have undertaken a number of viability studies, but our search to date has not been successful. We are continuing with our efforts here and are also engaging with relevant stakeholders and the community to assist with this.

A key priority for the charity is to achieve sufficient returns on its funds, balancing the need to do this against the need to maintain high levels of liquidity to fund further site acquisitions as and when the opportunity arises. To this end, the charity has previously committed a sum of approx. £4.5m towards further investment properties and investment in joint ventures.

Maintenance Provision

As explained in note 20 to the Accounts, a key obligation for the charity is the maintenance of graves for a period of 50 years from the date of burial. Now that the charity has been operational for over 20 years, there is a much better view on the resources required to maintain graves at each of the charity's operational sites. These Accounts as a result reflect a significant increase in the grave maintenance provision to take into account this reassessment of the resources required for maintenance.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

OBJECTIVES AND ACTIVITIES (CONTINUED)

D. SOCIAL INVESTMENT POLICIES

The charity has made a number of investments, the purpose of which is to help fund its activities in particular the future long term maintenance requirements of cemeteries.

ACHIEVEMENTS AND PERFORMANCE

A. FUNDRAISING ACTIVITIES AND INCOME GENERATION

In addition to its income from burial fees, the charity continued during the year to receive donations, which it used to help fund its activities. The details of income and expenditure are shown in the attached Statement of Financial Activities.

FINANCIAL REVIEW

A. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

B. RESERVES POLICY

The Trustee Directors consider the maintenance of reserves to fund the future maintenance of the cemetery, including in particular the graves, to be of paramount importance and therefore a key priority. The accounts include provisions for future grave maintenance which totals £27,675,251 (2023 - £23,195,592) at the year end.

In addition, as circumstances permit, the Trustee Directors intend to build a portfolio of investments to provide income for the upkeep and maintenance of the cemetery including the graves.

Burial fees are reviewed regularly to ensure that adequate funds can be retained by the charity for future upkeep and maintenance.

Unrestricted reserves at the year end total £14,125,295 (2023 - £14,247,327), and restricted reserves at the year end total £78,985 (2023 - £57,931).

C. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee Directors have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

Gardens of Peace Muslim Cemetery is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

B. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

C. ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES

The charity was incorporated as a company limited by guarantee in 2013 and, with effect from 1 January 2014, had transferred to it the assets of Gardens of Peace Muslim Cemetery Trust, a charity formed as a trust. The company is governed by a memorandum and articles of association. In addition a novation agreement was entered into between the Trust and the company under which the company assumed the liabilities of the Trust with effect from the same date.

The purpose behind the above change was only to change the legal basis of the charity from a Trust to a company limited by guarantee as the Trustee Directors believe the latter to be a more appropriate form of constitution.

Trustees' Meetings are held regularly. There is regular email and phone contact with the cemetery managers and staff depending on needs.

D. FINANCIAL RISK MANAGEMENT

The Trustee Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee Director has taken all the steps that ought to have been taken as a Trustee Director in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

AUDITOR

The auditors, Clay Ratnage Strevens & Hills, has indicated its willingness to continue in office. The Designated Trustee Directors will propose a motion re-appointing the auditor at a meeting of the Trustee Directors.

Approved by order of the members of the board of Trustees on 27 October 2025 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY

OPINION

We have audited the financial statements of Gardens of Peace Muslim Cemetery (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Obtaining an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate.
- Obtained an understanding of how the charitable company are complying with those legal and regulatory frameworks by making enquiries to management of the company's accounting department, and management itself.
- The susceptibility of the charitable company's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - o Identifying and assessing the design effectiveness of controls which management have in place to prevent and detect fraud
 - o Understanding how those charged with governance considered and addressed the potential for override of controls and management biases
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
 - o Assessing the extent of compliance with the relevant laws and regulations
 - o Assessing the extent to which pressures existed which may have increased the risk of fraudulent revenue recognition

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

The inherent limitations of audit present an unavoidable risk that we, the auditors, may not have detected some material misstatements within the financial statements despite proper planning and performance of our duties as auditors. Equally, there remains a risk of the non-detection of fraud which could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The audit procedures carried out are designed to detect material misstatements within the financial statements, and as such we take no responsibility for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Clay Ratnage Strevens + Hills

CLAY RATNAGE STREVENS & HILLS

Chartered Accountants
Statutory Auditors

Suite D The Business Centre

Faringdon Avenue

Romford

Essex

RM3 8EN

27 October 2025

Clay Ratnage Strevens & Hills are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income from:					
Donations and legacies	4	266,148	83,104	349,252	202,856
Charitable activities	5	5,677,387	-	5,677,387	5,105,104
Investments	6	332,317	-	332,317	208,670
Total income		6,275,852	83,104	6,358,956	5,516,630
Expenditure on:					
Investment management	7	9,886	-	9,886	11,509
Charitable activities:	8				
Burial and funeral services		6,158,108	50,950	6,209,058	2,959,684
Governance cost		240,990	-	240,990	245,910
Total expenditure		6,408,984	50,950	6,459,934	3,217,103
Net (expenditure)/income		(133,132)	32,154	(100,978)	2,299,527
Transfers between funds	21	11,100	(11,100)	-	-
Net movement in funds		(122,032)	21,054	(100,978)	2,299,527
Reconciliation of funds:					
Total funds brought forward		14,247,327	57,931	14,305,258	12,005,731
Net movement in funds		(122,032)	21,054	(100,978)	2,299,527
Total funds carried forward		14,125,295	78,985	14,204,280	14,305,258

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 33 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)****REGISTERED NUMBER: 08576827****BALANCE SHEET
AS AT 31 DECEMBER 2024**

	Note	2024 £	2023 £
Fixed assets			
Intangible assets	13	7,986	8,464
Tangible assets	14	21,318,598	20,460,584
Investments	16	3,767,776	3,767,776
Investment property	15	2,605,948	2,599,907
		<u>27,700,308</u>	<u>26,836,731</u>
Current assets			
Debtors	17	407,499	442,792
Cash at bank and in hand		14,797,642	11,818,062
		<u>15,205,141</u>	<u>12,260,854</u>
Current liabilities			
Creditors: amounts falling due within one year	18	(358,518)	(1,050,021)
		<u>14,846,623</u>	<u>11,210,833</u>
Net current assets			
		<u>42,546,931</u>	<u>38,047,564</u>
Total assets less current liabilities			
Creditors: amounts falling due after more than one year	19	(667,400)	(546,714)
Provisions for liabilities	20	(27,675,251)	(23,195,592)
		<u>14,204,280</u>	<u>14,305,258</u>
Charity funds			
Restricted funds	21	78,985	57,931
Unrestricted funds	21	14,125,295	14,247,327
		<u>14,204,280</u>	<u>14,305,258</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)
REGISTERED NUMBER: 08576827

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2024

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

The financial statements were approved and authorised for issue by the Trustees on 27 October 2025 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

The notes on pages 14 to 33 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2024

	Note	2024 £	2023 £
Cash flows from operating activities			
Net cash generated in operating activities	24	3,588,859	4,799,562
Cash flows from investing activities			
Dividends, interests and rents from investments		207,901	153,612
Investment income from joint venture		124,416	55,058
Purchase of fixed assets		(941,596)	(2,476,170)
Net cash used in investing activities		(609,279)	(2,267,500)
Change in cash and cash equivalents in the year		2,979,580	2,532,062
Cash and cash equivalents at the beginning of the year		11,818,062	9,286,000
Cash and cash equivalents at the end of the year	25	14,797,642	11,818,062

The notes on pages 14 to 33 form part of these financial statements

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. GENERAL INFORMATION

The charity is a private company limited by guarantee and was incorporated in England and Wales. The members of the company are Trustee Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the charity. The charity's registered office is 77 Vaughan Gardens, Ilford, Essex, IG1 3PB. The nature of the charity's operations and principal activities are to maintain land for the purpose of burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gardens of Peace Muslim Cemetery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

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

2.3 INCOME

Burial fees are recorded as income for the period in which they fall due based on the date of burial.

Investment income is allocated to the appropriate fund.

Donations are shown as income in the period in which they are received.

Monies received as advanced payments for burial and funeral fees are taken to creditors in the balance sheet and will be taken to revenue funds as and when the burial takes place, to offset against the costs incurred relating to the burial.

2.4 EXPENDITURE

Resources expended are recognised in the period in which they are incurred.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Trademarks	- 20 years
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2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold land and buildings	- Not depreciated
Plant and machinery	- Straight line over the assets' estimated useful life

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.8 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in joint ventures are stated at cost less any accumulated impairment losses. Distributions received from the investment shall be recognised as income in the Statement of financial activities.

2.9 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the Trustee Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

2. ACCOUNTING POLICIES (CONTINUED)

2.15 FUND ACCOUNTING

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The valuation of investment property at £2,605,948 (2023 - £2,599,907) has been made.

The estimate of future grave maintenance costs totalling £27,675,251 (2023 - £23,195,592) has been made.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2024 £	Restricted funds - Burial fund 2024 £	Restricted funds - Other 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Donations	266,148	32,154	50,950	349,252	<i>202,856</i>
<i>Total 2023</i>	<i>181,062</i>	<i>15,131</i>	<i>6,663</i>	<i>202,856</i>	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Income from charitable activities - Burial and funeral services	5,677,387	5,677,387	5,105,104
<i>Total 2023</i>	5,105,104	5,105,104	

6. INVESTMENT INCOME

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment income - investment properties	102,780	102,780	103,318
Investment income - joint venture	124,416	124,416	55,058
Investment income - bank profit	105,121	105,121	50,294
	332,317	332,317	208,670
<i>Total 2023</i>	208,670	208,670	

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Investment management fees	9,886	9,886	11,509
<i>Total 2023</i>	11,509	11,509	

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	<i>Total 2023 £</i>
Burial and funeral services	6,399,098	50,950	6,450,048	3,205,594
<i>Total 2023</i>	<i>3,198,931</i>	<i>6,663</i>	<i>3,205,594</i>	

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2024 £	Depreciation 2024 £	Other costs 2024 £	Total 2024 £	<i>Total 2023 £</i>
Burial and funeral services	1,016,327	78,020	5,355,701	6,450,048	3,205,594
<i>Total 2023</i>	<i>907,036</i>	<i>63,081</i>	<i>2,235,477</i>	<i>3,205,594</i>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2024 £	Support costs 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Burial and funeral services	6,209,058	240,990	6,450,048	3,205,594
<i>Total 2023</i>	<i>2,959,684</i>	<i>245,910</i>	<i>3,205,594</i>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	883,199	883,199	771,102
Depreciation and loss on disposal of fixed assets	78,020	78,020	63,081
Grave markers	166,289	166,289	123,689
Planks	81,624	81,624	69,251
Maintenance	369,546	369,546	233,549
Future maintenance provision	4,479,659	4,479,659	1,563,520
Light and heat	39,159	39,159	32,747
Rates	18,354	18,354	12,664
Telephone and internet	8,803	8,803	7,394
Motor, travel and plant running costs	31,878	31,878	26,819
Funeral services cost	4,647	4,647	7,988
Consultancy	47,880	47,880	47,880
TOTAL 2024	6,209,058	6,209,058	2,959,684
<i>Total 2023</i>	<i>2,959,684</i>	<i>2,959,684</i>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Burial and funeral services 2024 £	Total funds 2024 £	<i>Total funds 2023 £</i>
Staff costs	133,128	133,128	<i>135,934</i>
Printing, postage and stationery	6,806	6,806	<i>2,272</i>
Subscriptions	3,765	3,765	<i>3,851</i>
Insurance	21,875	21,875	<i>22,813</i>
Bank charges	8,788	8,788	<i>6,912</i>
Bookkeeping fees	17,648	17,648	<i>19,728</i>
Auditors' remuneration	13,930	13,930	<i>12,084</i>
Legal and professional fees	18,385	18,385	<i>27,719</i>
Computer costs	10,676	10,676	<i>4,874</i>
Training	-	-	<i>3,420</i>
Sundry expenses	2,102	2,102	<i>1,257</i>
Protective clothing and uniforms	3,887	3,887	<i>5,046</i>
TOTAL 2024	<u>240,990</u>	<u>240,990</u>	<u><i>245,910</i></u>
<i>Total 2023</i>	<u><i>245,910</i></u>	<u><i>245,910</i></u>	

10. AUDITOR'S REMUNERATION

	2024 £	<i>2023 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	11,803	<i>10,230</i>
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	<u>2,127</u>	<u><i>1,854</i></u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

11. STAFF COSTS

	2024	<i>2023</i>
	£	£
Wages and salaries	916,098	<i>816,551</i>
Social security costs	81,891	<i>74,291</i>
Contribution to defined contribution pension schemes	18,338	<i>16,194</i>
	1,016,327	<i>907,036</i>

The average number of persons employed by the charity during the year was as follows:

	2024	<i>2023</i>
	No.	No.
Trustee Director	1	<i>1</i>
Employees	29	<i>27</i>
	30	<i>28</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year £47,895 (*2023 - £47,895*) was paid to the trustee, Mehboob Ibrahim Patel, in relation to services provided in the running of the company.

£31,313 (*2023 - £29,712*) was paid to Shaahid Patel in the year in relation to services provided in the running of the cemetery. Shaahid Patel is the son of the Trustee Director Mehboob Ibrahim Patel.

None of the other trustees or any persons connected with them received any remuneration during the year.

12. TRUSTEES' REMUNERATION AND EXPENSES

		2024	<i>2023</i>
		£	£
Mehboob Ibrahim Patel	Remuneration	47,895	<i>47,895</i>

During the year ended 31 December 2024, no Trustee expenses have been incurred (*2023 - £NIL*).

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

13. INTANGIBLE ASSETS

	Trademarks £
COST	
At 1 January 2024	9,569
At 31 December 2024	<u>9,569</u>
AMORTISATION	
At 1 January 2024	1,105
Charge for the year	478
At 31 December 2024	<u>1,583</u>
NET BOOK VALUE	
At 31 December 2024	<u>7,986</u>
<i>At 31 December 2023</i>	<u>8,464</u>

The transactions above related to the legal costs incurred in respect of registering trademarks for Gardens of Peace Muslim Cemetery. This is being amortised over twenty years.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Total £
COST			
At 1 January 2024	20,281,481	462,606	20,744,087
Additions	850,308	85,247	935,555
Disposals	-	(133,498)	(133,498)
At 31 December 2024	<u>21,131,789</u>	<u>414,355</u>	<u>21,546,144</u>
DEPRECIATION			
At 1 January 2024	-	283,503	283,503
Charge for the year	-	55,118	55,118
On disposals	-	(111,075)	(111,075)
At 31 December 2024	<u>-</u>	<u>227,546</u>	<u>227,546</u>
NET BOOK VALUE			
At 31 December 2024	<u>21,131,789</u>	<u>186,809</u>	<u>21,318,598</u>
<i>At 31 December 2023</i>	<u>20,281,481</u>	<u>179,103</u>	<u>20,460,584</u>

15. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2024	2,599,907
Additions	6,041
At 31 December 2024	<u>2,605,948</u>

The 2024 valuations were made by the Trustee Directors, on an open market value for existing use basis.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £	Investment in joint ventures £	Total £
COST OR VALUATION			
At 1 January 2024	1	3,767,775	3,767,776
At 31 December 2024	<u>1</u>	<u>3,767,775</u>	<u>3,767,776</u>
NET BOOK VALUE			
At 31 December 2024	<u>1</u>	<u>3,767,775</u>	<u>3,767,776</u>
<i>At 31 December 2023</i>	<u>1</u>	<u>3,767,775</u>	<u>3,767,776</u>

PRINCIPAL SUBSIDIARIES AND JOINT VENTURES

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
GOP Funeral Services Ltd	11310221	77 Vaughan Gardens, Ilford, Essex, IG1 3PB	Dormant

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets £
GOP Funeral Services Ltd	1

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

16. FIXED ASSET INVESTMENTS (CONTINUED)

The following was a joint venture of the charity:

Name	Fair value of investment £	Income for the year £
ANF & GOP Partnership	3,767,775	124,416

During the 2022 year, Gardens of Peace Muslim Cemetery Limited entered into a joint venture, The ANF & GOP Partnership. The joint venture was established in order to invest in property with the aim of achieving a return on the investment to fund the objectives of the charity. Gardens of Peace Muslim Cemetery Limited is entitled to 50% of the joint venture profits.

17. DEBTORS

	2024 £	2023 £
DUE WITHIN ONE YEAR		
Burial fees	67,915	56,150
Amounts owed by joint venture	179,074	204,658
Other debtors	89,786	149,348
Prepayments and accrued income	70,724	32,636
	<u>407,499</u>	<u>442,792</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	113,555	817,933
Other taxation and social security	16,664	18,020
Pension fund loan payable	3,007	3,256
Other creditors	8,056	3,070
Accruals and deferred income	217,236	207,742
	<u>358,518</u>	<u>1,050,021</u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	<i>2023</i>
	£	<i>£</i>
Advanced payments	667,400	<i>546,714</i>

Advanced payments represent monies received for future burials, as further explained in the accounting policies note 2.3.

20. PROVISIONS

	Grave maintenance provision £
At 1 January 2024	23,195,592
Additions	4,479,659
	27,675,251

GRAVE MAINTENANCE

The Trustee Directors recognise an obligation to maintain graves at the cemetery for a period of 50 years from the date of burial. Accordingly a provision is included in these accounts to cover the estimated cost over a 50 year period of maintaining each grave at the cemetery from the year of burial. The estimated cost is reviewed each year to take into account wages and other cost inflation. The charge against income in the year represents the estimated cost of maintenance of burials undertaken during the year as well as adjustments relating to wages and other cost inflation in relation to burials in earlier years. During the year the Trustee Directors reviewed the sufficiency of the provision based on recent experience in relation to the replacement rate of sedum mats covering the graves.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2024 £
UNRESTRICTED FUNDS					
General Funds - all funds	14,247,327	6,275,852	(6,408,984)	11,100	14,125,295
RESTRICTED FUNDS					
Restricted funds - Burial fund	57,931	32,154	-	(11,100)	78,985
RESTRICTED FUNDS					
Restricted funds - Other	-	50,950	(50,950)	-	-
TOTAL RESTRICTED FUNDS	57,931	83,104	(50,950)	(11,100)	78,985
TOTAL OF FUNDS	14,305,258	6,358,956	(6,459,934)	-	14,204,280

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

21. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2023 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2023 £</i>
UNRESTRICTED FUNDS					
General Funds - all funds	<u>11,946,429</u>	<u>5,494,836</u>	<u>(3,210,440)</u>	<u>16,502</u>	<u>14,247,327</u>
RESTRICTED FUNDS					
Restricted Funds - Burial funds	<u>59,302</u>	<u>15,131</u>	<u>-</u>	<u>(16,502)</u>	<u>57,931</u>
RESTRICTED FUNDS					
Restricted funds - Other	<u>-</u>	<u>6,663</u>	<u>(6,663)</u>	<u>-</u>	<u>-</u>
TOTAL RESTRICTED FUNDS	<u>59,302</u>	<u>21,794</u>	<u>(6,663)</u>	<u>(16,502)</u>	<u>57,931</u>
TOTAL OF FUNDS	<u><u>12,005,731</u></u>	<u><u>5,516,630</u></u>	<u><u>(3,217,103)</u></u>	<u><u>-</u></u>	<u><u>14,305,258</u></u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2024	Income	Expenditure	Transfers in/out	Balance at 31 December 2024
	£	£	£	£	£
General funds	14,247,327	6,275,852	(6,408,984)	11,100	14,125,295
Restricted funds - Burial fund	57,931	32,154	-	(11,100)	78,985
Restricted funds - Other	-	50,950	(50,950)	-	-
	<u>14,305,258</u>	<u>6,358,956</u>	<u>(6,459,934)</u>	<u>-</u>	<u>14,204,280</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2023</i>	<i>Income</i>	<i>Expenditure</i>	<i>Transfers in/out</i>	<i>Balance at 31 December 2023</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	11,946,429	5,494,836	(3,210,440)	16,502	14,247,327
Restricted funds - Burial fund	59,302	15,131	-	(16,502)	57,931
Restricted fund - Other	-	6,663	(6,663)	-	-
	<u>12,005,731</u>	<u>5,516,630</u>	<u>(3,217,103)</u>	<u>-</u>	<u>14,305,258</u>

General Fund

This fund represents the unrestricted funds of the charity and is the accumulation of prior period surpluses and deficits relating to the charity's objectives.

Restricted Funds - Burial Fund

This fund relates to the Funeral and Burial Fund and is used to help fund the funerals and burials of those in need of financial assistance with these costs. The Fund has a panel of Ulama to set policy and practice in deciding whether funeral and burial costs will be met.

Restricted Funds - Other

This fund was established to account for donations received specifically for the provision for benches and planting around graves. Restricted donations were also received for the new shoe cleaning area at Five Oaks.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2024 £	Restricted funds - Burial fund 2024 £	Total funds 2024 £
Tangible fixed assets	21,318,598	-	21,318,598
Intangible fixed assets	7,986	-	7,986
Fixed asset investments	3,767,776	-	3,767,776
Investment property	2,605,948	-	2,605,948
Current assets	14,606,826	598,315	15,205,141
Creditors due within one year	(358,518)	-	(358,518)
Creditors due in more than one year	(148,070)	(519,330)	(667,400)
Provisions for liabilities and charges	(27,675,251)	-	(27,675,251)
TOTAL	14,125,295	78,985	14,204,280

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	<i>Unrestricted funds 2023 £</i>	<i>Restricted funds - Burial fund 2023 £</i>	<i>Total funds 2023 £</i>
Tangible fixed assets	20,460,584	-	20,460,584
Intangible fixed assets	8,464	-	8,464
Fixed asset investments	3,767,776	-	3,767,776
Investment property	2,599,907	-	2,599,907
Current assets	11,866,210	394,644	12,260,854
Creditors due within one year	(1,050,021)	-	(1,050,021)
Creditors due in more than one year	(210,001)	(336,713)	(546,714)
Provisions for liabilities and charges	(23,195,592)	-	(23,195,592)
TOTAL	14,247,327	57,931	14,305,258

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024 £	2023 £
Net income/(expenditure) for the year (as per Statement of Financial Activities)	(100,978)	2,299,527
ADJUSTMENTS FOR:		
Depreciation charges	55,597	63,081
Loss on disposal of fixed assets	22,423	-
Dividends, interests and rents from investments	(207,901)	(153,612)
Investment income from joint venture	(124,416)	(55,058)
Decrease in debtors	35,293	123,910
(Decrease)/increase in creditors	(570,818)	958,194
Increase in maintenance provision	4,479,659	1,563,520
NET CASH PROVIDED BY OPERATING ACTIVITIES	3,588,859	4,799,562

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2024 £	2023 £
Cash in hand	14,797,642	11,818,062

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2024 £	Cash flows £	At 31 December 2024 £
Cash at bank and in hand	11,818,062	2,979,580	14,797,642
Debt due within 1 year	(3,256)	249	(3,007)
	11,814,806	2,979,829	14,794,635

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

27. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £18,338 (2023 - £16,194). Contributions totalling £3,007 (2023 - £3,256) were payable to the fund at the balance sheet date and are included in creditors.

28. RELATED PARTY TRANSACTIONS

	2024	<i>2023</i>
	£	<i>£</i>
Freehold land and buildings additions	35,802	<i>82,203</i>

The transactions included under Freehold land and building additions above, relate to GN Surveyors Ltd, Chartered Quantity Surveyors. Gulam Ismail Nadat, a Trustee Director, is a director in GN Surveyors Ltd and was excluded from the decision making process relating to the appointment of quantity surveyors to avoid any conflict of interest.

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales - Charity number 1152922

Accounts

Registered number: 08576827
Charity number: 1152922

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

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GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEE DIRECTORS

Farouk Gulammohamed Ismail, Trustee Director
Makbul Hussain Mubeen, Trustee Director
Gulem Mahomed Nadat, Trustee Director
Mehboob Ibrahim Patel, Trustee Director

COMPANY REGISTERED NUMBER

08576827

CHARITY REGISTERED NUMBER

1152922

REGISTERED OFFICE

77 Vaughan Gardens, Ilford, Essex, IG1 3PB

PRINCIPAL OPERATING OFFICE

Elmbridge Road, Ilford, IG6 3SW

INDEPENDENT AUDITOR

Clay Ratnage Strevens & Hills, Suite D The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN

BANKERS

HSBC Bank Plc, 126 High Road, Ilford, Essex, IG1 1DA

Al Rayan Bank Plc, 4 Stratford Place, London, W1C 1AT

TREASURER

Yunus Mohamed Jasat

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

The Trustee Directors, who are also the directors of the charity for the purpose of the Companies Act, present their annual report together with the audited financial statements of the charity for the period 1 January 2023 to 31 December 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the charity are to maintain land for the purpose of the burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased. In setting objectives and planning for activities, the Trustee Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity owns for the above purpose:

- + the freehold interest of approximately 21.5 acres of land situated at Elmbridge Road, Hainault,
- + the freehold interest in 12.5 acres of land at 1-2 Five Oaks Lane, five minutes drive from Elmbridge Road, which became operational in 2017, plus some further land purchased adjacent to the site during 2019,
- + the freehold interest in almost 30 acres of land at Maylands Field which is situated approximately twenty minutes drive from Elmbridge Road.

C. ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES

The cemetery continued with its work of providing burial and funeral services to the Muslim community during the year at its Elmbridge Road and Five Oaks Lane sites.

Major works at the Maylands site continued during the course of the year. Due to a number of factors completion was delayed relative to expectation. The site is now substantially ready and will be ready for use from November 2024.

We continue with efforts to search for new sites and have undertaken a number of viability studies, but our search to date has not been successful. We are continuing with our efforts here and are also engaging with relevant stakeholders and the community to assist with this.

A key priority for the charity is to achieve sufficient returns on its funds, balancing the need to do this against the need to maintain high levels of liquidity to fund further site acquisitions as and when the opportunity arises. To this end, the charity has previously committed a sum of approx. £4.5m towards further investment properties and investment in joint ventures.

Maintenance Provision

As explained in note 20 to the Accounts, a key obligation for the charity is the maintenance of graves for a period of 50 years from the date of burial. Now that the charity has been operational for over 20 years, there is a much better view on the resources required to maintain graves at each of the charity's operational sites. The Trustee Directors periodically review the provision to ensure it is adequate and reflect any adjustments in the accounts as required.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

OBJECTIVES AND ACTIVITIES (CONTINUED)

D. SOCIAL INVESTMENT POLICIES

The charity has made a number of investments, the purpose of which is to help fund its activities in particular the future long term maintenance requirements of cemeteries.

ACHIEVEMENTS AND PERFORMANCE

A. FUNDRAISING ACTIVITIES AND INCOME GENERATION

In addition to its income from burial fees, the charity continued during the year to receive donations, which it used to help fund its activities. The details of income and expenditure are shown in the attached Statement of Financial Activities.

FINANCIAL REVIEW

A. GOING CONCERN

After making appropriate enquiries, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

B. RESERVES POLICY

The Trustee Directors consider the maintenance of reserves to fund the future maintenance of the cemetery, including in particular the graves, to be of paramount importance and therefore a key priority. The accounts include provisions for future grave maintenance which totals £23,195,592 (2022 - £21,632,072) at the year end.

In addition, as circumstances permit, the Trustee Directors intend to build a portfolio of investments to provide income for the upkeep and maintenance of the cemetery including the graves.

Burial fees are reviewed regularly to ensure that adequate funds can be retained by the charity for future upkeep and maintenance.

Unrestricted reserves at the year end total £14,247,327 (2022 - £11,946,429), and restricted reserves at the year end total £57,931 (2022 - £59,302).

C. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee Directors have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

Gardens of Peace Muslim Cemetery is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

B. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Memorandum of Association.

C. ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES

The charity was incorporated as a company limited by guarantee in 2013 and, with effect from 1 January 2014, had transferred to it the assets of Gardens of Peace Muslim Cemetery Trust, a charity formed as a trust. The company is governed by a memorandum and articles of association. In addition a novation agreement was entered into between the Trust and the company under which the company assumed the liabilities of the Trust with effect from the same date.

The purpose behind the above change was only to change the legal basis of the charity from a Trust to a company limited by guarantee as the Trustee Directors believe the latter to be a more appropriate form of constitution.

Trustees' Meetings are held regularly. There is regular email and phone contact with the cemetery managers and staff depending on needs.

D. FINANCIAL RISK MANAGEMENT

The Trustee Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial . Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, 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 of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustees at the time when this Trustees' report is approved has confirmed that:

- so far as that Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee Director has taken all the steps that ought to have been taken as a Trustee Director in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

AUDITOR

The auditors, Clay Ratnage Strevens & Hills, has indicated its willingness to continue in office. The Designated Trustee Directors will propose a motion re-appointing the auditor at a meeting of the Trustee Directors.

Approved by order of the members of the board of Trustees on 30 October 2024 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY

OPINION

We have audited the financial statements of Gardens of Peace Muslim Cemetery (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustees are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustees' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustees' responsibilities statement, the Trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Obtaining an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate.
- Obtained an understanding of how the charitable company are complying with those legal and regulatory frameworks by making enquiries to management of the company's accounting department, and management itself.
- The susceptibility of the charitable company's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - o Identifying and assessing the design effectiveness of controls which management have in place to prevent and detect fraud
 - o Understanding how those charged with governance considered and addressed the potential for override of controls and management biases
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
 - o Assessing the extent of compliance with the relevant laws and regulations
 - o Assessing the extent to which pressures existed which may have increased the risk of fraudulent revenue recognition

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

The inherent limitations of audit present an unavoidable risk that we, the auditors, may not have detected some material misstatements within the financial statements despite proper planning and performance of our duties as auditors. Equally, there remains a risk of the non-detection of fraud which could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The audit procedures carried out are designed to detect material misstatements within the financial statements, and as such we take no responsibility for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

Clay Ratnage Strevens + Hills

CLAY RATNAGE STREVENES & HILLS

Chartered Accountants
Statutory Auditors

Suite D The Business Centre

Faringdon Avenue

Romford

Essex

RM3 8EN

30 October 2024

Clay Ratnage Strevens & Hills are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	4	181,062	21,794	202,856	238,508
Charitable activities	5	5,105,104	-	5,105,104	4,813,931
Investments	6	208,670	-	208,670	127,169
Total income		5,494,836	21,794	5,516,630	5,179,608
Expenditure on:					
Investment management	7	11,509	-	11,509	10,816
Charitable activities:	8				
Burial and funeral services		2,953,021	6,663	2,959,684	5,844,784
Governance cost		245,910	-	245,910	201,445
Total expenditure		3,210,440	6,663	3,217,103	6,057,045
Net income/(expenditure)		2,284,396	15,131	2,299,527	(877,437)
Transfers between funds	21	16,502	(16,502)	-	-
Net movement in funds		2,300,898	(1,371)	2,299,527	(877,437)
Reconciliation of funds:					
Total funds brought forward		11,946,429	59,302	12,005,731	12,883,168
Net movement in funds		2,300,898	(1,371)	2,299,527	(877,437)
Total funds carried forward		14,247,327	57,931	14,305,258	12,005,731

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 33 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)****REGISTERED NUMBER: 08576827****BALANCE SHEET
AS AT 31 DECEMBER 2023**

	Note	2023 £	2022 £
Fixed assets			
Intangible assets	13	8,464	8,942
Tangible assets	14	20,460,584	18,047,017
Investments	16	3,767,776	3,917,376
Investment property	15	2,599,907	2,599,907
		<u>26,836,731</u>	<u>24,573,242</u>
Current assets			
Debtors	17	442,792	417,102
Cash at bank and in hand		11,818,062	9,286,000
		<u>12,260,854</u>	<u>9,703,102</u>
Creditors: amounts falling due within one year	18	(1,050,021)	(175,228)
Net current assets		<u>11,210,833</u>	<u>9,527,874</u>
Total assets less current liabilities		<u>38,047,564</u>	<u>34,101,116</u>
Creditors: amounts falling due after more than one year	19	(546,714)	(463,313)
Provisions for liabilities	20	(23,195,592)	(21,632,072)
Total net assets		<u>14,305,258</u>	<u>12,005,731</u>
Charity funds			
Restricted funds	21	57,931	59,302
Unrestricted funds	21	14,247,327	11,946,429
Total funds		<u>14,305,258</u>	<u>12,005,731</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)
REGISTERED NUMBER: 08576827

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2023

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

The financial statements were approved and authorised for issue by the Trustees on 30 October 2024 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

The notes on pages 14 to 33 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2023

	Note	2023 £	2022 £
Cash flows from operating activities			
Net cash generated in operating activities	24	4,854,620	<i>3,703,162</i>
Cash flows from investing activities			
Dividends, interests and rents from investments		153,612	<i>127,169</i>
Purchase of intangible assets		-	<i>(6,550)</i>
Purchase of fixed assets		(2,476,170)	<i>(3,489,349)</i>
Purchase of investments		-	<i>(3,917,375)</i>
Net cash used in investing activities		(2,322,558)	<i>(7,286,105)</i>
Change in cash and cash equivalents in the year		2,532,062	<i>(3,582,943)</i>
Cash and cash equivalents at the beginning of the year		9,286,000	<i>12,868,943</i>
Cash and cash equivalents at the end of the year	25	11,818,062	<i>9,286,000</i>

The notes on pages 14 to 33 form part of these financial statements

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

1. GENERAL INFORMATION

The charity is a private company limited by guarantee and was incorporated in England and Wales. The members of the company are Trustee Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the charity. The charity's registered office is 77 Vaughan Gardens, Ilford, Essex, IG1 3PB. The nature of the charity's operations and principal activities are to maintain land for the purpose of burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gardens of Peace Muslim Cemetery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

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

2.3 INCOME

Burial fees are recorded as income for the period in which they fall due based on the date of burial.

Investment income is allocated to the appropriate fund.

Donations are shown as income in the period in which they are received.

Monies received as advanced payments for burial fees are taken to creditors in the balance sheet and will be taken to revenue funds as and when the burial takes place, to offset against the costs incurred relating to the burial.

2.4 EXPENDITURE

Resources expended are recognised in the period in which they are incurred.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Trademarks	- 20 years
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2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold land and buildings	- Not depreciated
Plant and machinery	- Straight line over the assets' estimated useful life

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.8 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in joint ventures are stated at cost less any accumulated impairment losses. Distributions received from the investment shall be recognised as income in the Statement of financial activities.

2.9 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the Trustee Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

2. ACCOUNTING POLICIES (CONTINUED)

2.15 FUND ACCOUNTING

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The valuation of investment property at £2,599,907 (2022 - £2,599,907) has been made.

The estimate of future grave maintenance costs totalling £23,195,592 (2022 - £21,632,072) has been made.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2023 £	Restricted funds - Burial fund 2023 £	Restricted funds - Other 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Donations	181,062	15,131	6,663	202,856	238,508
<i>Total 2022</i>	<i>156,156</i>	<i>74,252</i>	<i>8,100</i>	<i>238,508</i>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Income from charitable activities - Burial and funeral services	5,105,104	5,105,104	4,813,931
<i>Total 2022</i>	<i>4,813,931</i>	<i>4,813,931</i>	

6. INVESTMENT INCOME

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment income - investment properties	103,318	103,318	94,800
Investment income - joint venture	55,058	55,058	-
Investment income - bank profit	50,294	50,294	32,369
	<u>208,670</u>	<u>208,670</u>	<u>127,169</u>
<i>Total 2022</i>	<i>127,169</i>	<i>127,169</i>	

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Investment management fees	11,509	11,509	10,816
<i>Total 2022</i>	<i>10,816</i>	<i>10,816</i>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	<i>Total 2022 £</i>
Burial and funeral services	3,198,931	6,663	3,205,594	6,046,229
<i>Total 2022</i>	<u>6,038,129</u>	<u>8,100</u>	<u>6,046,229</u>	

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2023 £	Depreciation 2023 £	Other costs 2023 £	Total 2023 £	<i>Total 2022 £</i>
Burial and funeral services	907,036	63,081	2,235,477	3,205,594	6,046,229
<i>Total 2022</i>	<u>834,592</u>	<u>60,556</u>	<u>5,151,081</u>	<u>6,046,229</u>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Burial and funeral services	2,959,684	245,910	3,205,594	6,046,229
<i>Total 2022</i>	<u>5,844,784</u>	<u>201,445</u>	<u>6,046,229</u>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	771,102	771,102	719,695
Depreciation	63,081	63,081	60,556
Grave markers	123,689	123,689	184,897
Planks	69,251	69,251	46,049
Maintenance	233,549	233,549	217,114
Future maintenance provision	1,563,520	1,563,520	4,490,288
Light and heat	32,747	32,747	23,035
Rates	12,664	12,664	10,093
Telephone and internet	7,394	7,394	7,298
Motor, travel and plant running costs	26,819	26,819	32,788
Funeral services cost	7,988	7,988	5,091
Consultancy	47,880	47,880	47,880
TOTAL 2023	<u>2,959,684</u>	<u>2,959,684</u>	<u>5,844,784</u>
<i>Total 2022</i>	<u>5,844,784</u>	<u>5,844,784</u>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Burial and funeral services 2023 £	Total funds 2023 £	<i>Total funds 2022 £</i>
Staff costs	135,934	135,934	<i>114,897</i>
Printing, postage and stationery	2,272	2,272	<i>3,075</i>
Subscriptions	3,851	3,851	<i>3,755</i>
Insurance	22,813	22,813	<i>14,067</i>
Bank charges	6,912	6,912	<i>6,692</i>
Bookkeeping fees	19,728	19,728	<i>18,420</i>
Auditors' remuneration	12,084	12,084	<i>11,510</i>
Legal and professional fees	27,719	27,719	<i>16,120</i>
Computer costs	4,874	4,874	<i>4,391</i>
Training	3,420	3,420	<i>-</i>
Sundry expenses	1,257	1,257	<i>2,801</i>
Protective clothing and uniforms	5,046	5,046	<i>5,717</i>
TOTAL 2023	245,910	245,910	<i>201,445</i>
<i>Total 2022</i>	<i>201,445</i>	<i>201,445</i>	

10. AUDITOR'S REMUNERATION

	2023 £	<i>2022 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	10,230	<i>9,745</i>
Fees payable to the charity's auditor in respect of:		
All non-audit services not included above	1,854	<i>1,765</i>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

11. STAFF COSTS

	2023	<i>2022</i>
	£	£
Wages and salaries	816,551	<i>748,981</i>
Social security costs	74,291	<i>71,331</i>
Contribution to defined contribution pension schemes	16,194	<i>14,280</i>
	907,036	<i>834,592</i>

The average number of persons employed by the charity during the year was as follows:

	2023	<i>2022</i>
	No.	No.
Trustee Director	1	<i>1</i>
Employees	27	<i>24</i>
	28	<i>25</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year £47,895 (*2022 - £47,895*) was paid to the trustee, Mehboob Ibrahim Patel, in relation to services provided in the running of the company.

£29,712 (*2022 - £24,725*) was paid to Shaahid Patel in the year in relation to services provided in the running of the cemetery. Shaahid Patel is the son of the Trustee Director Mehboob Ibrahim Patel.

None of the other trustees or any persons connected with them received any remuneration during the year.

12. TRUSTEES' REMUNERATION AND EXPENSES

	2023	<i>2022</i>
	£	£
Mehboob Ibrahim Patel	47,895	<i>47,895</i>
Remuneration		

During the year ended 31 December 2023, no Trustee expenses have been incurred (*2022 - £NIL*).

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

13. INTANGIBLE ASSETS

	Trademarks £
COST	
At 1 January 2023	9,569
At 31 December 2023	<u>9,569</u>
AMORTISATION	
At 1 January 2023	627
Charge for the year	478
At 31 December 2023	<u>1,105</u>
NET BOOK VALUE	
At 31 December 2023	<u><u>8,464</u></u>
<i>At 31 December 2022</i>	<u><u>8,942</u></u>

The transactions above related to the legal costs incurred in respect of registering trademarks for Gardens of Peace Muslim Cemetery. This is being amortised over twenty years.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Total £
COST			
At 1 January 2023	17,864,983	448,816	18,313,799
Additions	2,416,498	59,672	2,476,170
Disposals	-	(45,882)	(45,882)
At 31 December 2023	<u>20,281,481</u>	<u>462,606</u>	<u>20,744,087</u>
DEPRECIATION			
At 1 January 2023	-	266,782	266,782
Charge for the year	-	62,603	62,603
On disposals	-	(45,882)	(45,882)
At 31 December 2023	<u>-</u>	<u>283,503</u>	<u>283,503</u>
NET BOOK VALUE			
At 31 December 2023	<u>20,281,481</u>	<u>179,103</u>	<u>20,460,584</u>
<i>At 31 December 2022</i>	<u>17,864,983</u>	<u>182,034</u>	<u>18,047,017</u>

15. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2023	2,599,907
At 31 December 2023	<u>2,599,907</u>

The 2023 valuations were made by the Trustee Directors, on an open market value for existing use basis.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies	Investment in joint ventures	Total
	£	£	£
COST OR VALUATION			
At 1 January 2023	1	3,917,375	3,917,376
Reclassification - Current asset	-	(149,600)	(149,600)
	<u>1</u>	<u>3,767,775</u>	<u>3,767,776</u>
At 31 December 2023	<u>1</u>	<u>3,767,775</u>	<u>3,767,776</u>
NET BOOK VALUE			
At 31 December 2023	1	3,767,775	3,767,776
<i>At 31 December 2022</i>	<i>1</i>	<i>3,917,375</i>	<i>3,917,376</i>

PRINCIPAL SUBSIDIARIES AND JOINT VENTURES

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
GOP Funeral Services Ltd	11310221	77 Vaughan Gardens, Ilford, Essex, IG1 3PB	Dormant

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets
	£
GOP Funeral Services Ltd	1

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

16. FIXED ASSET INVESTMENTS (CONTINUED)

The following was a joint venture of the charity:

Name	Fair value of investment £	Income for the year £
ANF & GOP Partnership	3,767,775	55,058

During the 2022 year, Gardens of Peace Muslim Cemetery Limited entered into a joint venture, The ANF & GOP Partnership. The joint venture was established in order to invest in property with the aim of achieving a return on the investment to fund the objectives of the charity. Gardens of Peace Muslim Cemetery Limited is entitled to 50% of the joint venture profits.

17. DEBTORS

	2023 £	2022 £
DUE WITHIN ONE YEAR		
Burial fees	56,150	11,700
Amounts owed by joint venture	204,658	-
Other debtors	149,348	387,870
Prepayments and accrued income	32,636	17,532
	<u>442,792</u>	<u>417,102</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Trade creditors	817,933	22,864
Other taxation and social security	18,020	12,719
Pension fund loan payable	3,256	1,919
Other creditors	3,070	4,165
Accruals and deferred income	207,742	133,561
	<u>1,050,021</u>	<u>175,228</u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	<i>2022</i>
	£	<i>£</i>
Advanced payments	546,714	<i>463,313</i>

Advanced payments represent monies received for future burials, as further explained in the accounting policies note 2.3.

20. PROVISIONS

	Grave maintenance provision £
At 1 January 2023	21,632,072
Additions	1,563,520
	23,195,592

GRAVE MAINTENANCE

The Trustee Directors recognise an obligation to maintain graves at the cemetery for a period of 50 years from the date of burial. Accordingly a provision is included in these accounts to cover the estimated cost over a 50 year period of maintaining each grave at the cemetery from the year of burial. The estimated cost is reviewed each year to take into account wages and other cost inflation. The charge against income in the year represents the estimated cost of maintenance of burials undertaken during the year as well as adjustments relating to wages and other cost inflation in relation to burials in earlier years. The Trustee Directors are reviewing the sufficiency of the provision based on recent experience in relation to the replacement rate of sedum mats covering the graves.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
UNRESTRICTED FUNDS					
General Funds - all funds	11,946,429	5,494,836	(3,210,440)	16,502	14,247,327
RESTRICTED FUNDS					
Restricted funds - Burial fund	59,302	15,131	-	(16,502)	57,931
RESTRICTED FUNDS					
Restricted funds - Other	-	6,663	(6,663)	-	-
TOTAL RESTRICTED FUNDS	59,302	21,794	(6,663)	(16,502)	57,931
TOTAL OF FUNDS	12,005,731	5,516,630	(3,217,103)	-	14,305,258

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

21. STATEMENT OF FUNDS (CONTINUED)

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
UNRESTRICTED FUNDS					
General Funds - all funds	<u>12,883,168</u>	<u>5,097,256</u>	<u>(6,048,945)</u>	<u>14,950</u>	<u>11,946,429</u>
RESTRICTED FUNDS					
Restricted Funds - all funds	<u>-</u>	<u>74,252</u>	<u>-</u>	<u>(14,950)</u>	<u>59,302</u>
RESTRICTED FUNDS					
Restricted funds - Other	<u>-</u>	<u>8,100</u>	<u>(8,100)</u>	<u>-</u>	<u>-</u>
TOTAL RESTRICTED FUNDS	<u>-</u>	<u>82,352</u>	<u>(8,100)</u>	<u>(14,950)</u>	<u>59,302</u>
TOTAL OF FUNDS	<u><u>12,883,168</u></u>	<u><u>5,179,608</u></u>	<u><u>(6,057,045)</u></u>	<u><u>-</u></u>	<u><u>12,005,731</u></u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2023 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2023 £
General funds	11,946,429	5,494,836	(3,210,440)	16,502	14,247,327
Restricted funds - Burial fund	59,302	15,131	-	(16,502)	57,931
Restricted funds - Other	-	6,663	(6,663)	-	-
	<u>12,005,731</u>	<u>5,516,630</u>	<u>(3,217,103)</u>	<u>-</u>	<u>14,305,258</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2022 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Transfers in/out £</i>	<i>Balance at 31 December 2022 £</i>
General funds	12,883,168	5,097,256	(6,048,945)	14,950	11,946,429
Restricted funds - Burial fund	-	74,252	-	(14,950)	59,302
Restricted fund - Other	-	8,100	(8,100)	-	-
	<u>12,883,168</u>	<u>5,179,608</u>	<u>(6,057,045)</u>	<u>-</u>	<u>12,005,731</u>

General Fund

This fund represents the unrestricted funds of the charity and is the accumulation of prior period surpluses and deficits relating to the charity's objectives.

Restricted Funds - Burial Fund

This fund relates to the Funeral and Burial Fund and is used to help fund the funerals and burials of those in need of financial assistance with these costs. The Fund has a panel of Ulama to set policy and practice in deciding whether funeral and burial costs will be met.

Restricted Funds - Other

This fund was established to account for donations received specifically for the provision for benches and planting around graves.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2023 £	Restricted funds - Burial fund 2023 £	Total funds 2023 £
Tangible fixed assets	20,460,584	-	20,460,584
Intangible fixed assets	8,464	-	8,464
Fixed asset investments	3,767,776	-	3,767,776
Investment property	2,599,907	-	2,599,907
Current assets	11,866,210	394,644	12,260,854
Creditors due within one year	(1,050,021)	-	(1,050,021)
Creditors due in more than one year	(210,001)	(336,713)	(546,714)
Provisions for liabilities and charges	(23,195,592)	-	(23,195,592)
TOTAL	14,247,327	57,931	14,305,258

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2022 £</i>	<i>Restricted funds - Burial fund 2022 £</i>	<i>Total funds 2022 £</i>
Tangible fixed assets	18,047,017	-	18,047,017
Intangible fixed assets	8,942	-	8,942
Fixed asset investments	3,917,376	-	3,917,376
Investment property	2,599,907	-	2,599,907
Current assets	9,333,557	369,545	9,703,102
Creditors due within one year	(175,228)	-	(175,228)
Creditors due in more than one year	(153,070)	(310,243)	(463,313)
Provisions for liabilities and charges	(21,632,072)	-	(21,632,072)
TOTAL	11,946,429	59,302	12,005,731

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	<i>2022</i>
	£	<i>£</i>
Net income/(expenditure) for the year (as per Statement of Financial Activities)	2,299,527	<i>(877,437)</i>
ADJUSTMENTS FOR:		
Depreciation charges	63,081	<i>60,556</i>
Dividends, interests and rents from investments	(153,612)	<i>(127,169)</i>
Decrease in debtors	123,910	<i>280,652</i>
Increase/(decrease) in creditors	958,194	<i>(123,728)</i>
Increase in maintenance provision	1,563,520	<i>4,490,288</i>
NET CASH PROVIDED BY OPERATING ACTIVITIES	4,854,620	<i>3,703,162</i>

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2023	<i>2022</i>
	£	<i>£</i>
Cash in hand	11,818,062	<i>9,286,000</i>

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January	Cash flows	At 31
	2023	2023	December
	£	£	2023
			£
Cash at bank and in hand	9,286,000	2,532,062	11,818,062
Debt due within 1 year	(1,919)	(1,337)	(3,256)
	9,284,081	2,530,725	11,814,806

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

27. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,194 (2022 - £14,280). Contributions totalling £3,256 (2022 - £1,919) were payable to the fund at the balance sheet date and are included in creditors.

28. RELATED PARTY TRANSACTIONS

	2023	2022
	£	£
Freehold land and buildings additions	82,203	44,460

The transactions included under Freehold land and building additions above, relate to GN Surveyors Ltd, Chartered Quantity Surveyors. Gulam Ismail Nadat, a Trustee Director, is a director in GN Surveyors Ltd and was excluded from the decision making process relating to the appointment of quantity surveyors to avoid any conflict of interest.

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales - Charity number 1152922

Accounts

Registered number: 08576827
Charity number: 1152922

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

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GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2022

TRUSTEE DIRECTORS

Farouk Gulammohamed Ismail, Trustee Director
Maqbul Hussain Mubeen, Trustee Director
Gulam Ismail Nadat, Trustee Director
Mehboob Ibrahim Patel, Trustee Director

COMPANY REGISTERED NUMBER

08576827

CHARITY REGISTERED NUMBER

1152922

REGISTERED OFFICE

77 Vaughan Gardens, Ilford, Essex, IG1 3PB

PRINCIPAL OPERATING OFFICE

Elmbridge Road, Ilford, IG6 3SW

INDEPENDENT AUDITOR

Clay Ratnage Strevens & Hills, Suite D, The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN

BANKERS

HSBC Bank Plc, 126 High Road, Ilford, Essex, IG1 1DA

Al Rayan Bank Plc, 44 Hans Cres, Knightsbridge, London, SW1X 0LZ

Lloyds Bank Plc, 39 Threadneedle Street, London, EC2R 8AU

TREASURER

Yunus Mohamed Jasat

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2022

The Trustee Directors, who are also the directors of the charity for the purpose of the Companies Act, present their annual report together with the audited financial statements of the charity for the period 1 January 2022 to 31 December 2022. The Annual report serves the purposes of both a Trustee Directors' report and a directors' report under company law. The Trustee Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the charity are to maintain land for the purpose of the burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased. In setting objectives and planning for activities, the Trustee Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity owns for the above purpose:

- + the freehold interest of approximately 21.5 acres of land situated at Elmbridge Road, Hainault,
- + the freehold interest in 12.5 acres of land at 1-2 Five Oaks Lane, five minutes drive from Elmbridge Road, which became operational in 2017, plus some further land purchased adjacent to the site during 2019,
- + the freehold interest in almost 30 acres of land at Maylands Field which is situated approximately twenty minutes drive from Elmbridge Road.

C. ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES

The cemetery continued with its work of providing burial and funeral services to the Muslim community during the year at its Elmbridge Road and Five Oaks Lane sites.

Major works at the Maylands site relating to the construction of buildings, landscaping, burial areas and roads for vehicular access are in progress and nearing completion. Maylands is expected to be ready at some stage during the early part of 2024. Burials at this new site are expected to commence once the burial capacity at Five Oaks Lane is exhausted.

We have undertaken viability studies on a number of new sites which have not come to fruition. We continue to look for further sites to continue to meet the burial needs of the community.

A key priority for the charity is to achieve sufficient returns on its funds, balancing the need to do this against the need to maintain high levels of liquidity to fund further site acquisitions as and when the opportunity arises. To this end, the charity committed a further sum of approx. £4.5m towards further investment properties and investment in joint ventures.

Maintenance Provision

As explained in note 20 to the Accounts, a key obligation for the charity is the maintenance of graves for a period of 50 years from the date of burial. Now that the charity has been operational for over 20 years, there is a much better view on the resources required to maintain graves at each of the charity's operational sites. These Accounts as a result reflect a significant increase in the grave maintenance provision to take into account this reassessment of the resources required for maintenance.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

OBJECTIVES AND ACTIVITIES (CONTINUED)

D. SOCIAL INVESTMENT POLICIES

The charity has made a number of investments, the purpose of which is to help fund its activities in particular the future long term maintenance requirements of cemeteries.

ACHIEVEMENTS AND PERFORMANCE

A. FUNDRAISING ACTIVITIES AND INCOME GENERATION

In addition to its income from burial fees, the charity continued during the year to receive donations, which it used to help fund its activities. The details of income and expenditure are shown in the attached Statement of Financial Activities.

FINANCIAL REVIEW

A. GOING CONCERN

After making appropriate enquiries, the Trustee Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

B. RESERVES POLICY

The Trustee Directors consider the maintenance of reserves to fund the future maintenance of the cemetery, including in particular the graves, to be of paramount importance and therefore a key priority. The accounts include provisions for future grave maintenance which totals £21,632,072 (2021 - £17,141,784) at the year end.

In addition, as circumstances permit, the Trustee Directors intend to build a portfolio of investments to provide income for the upkeep and maintenance of the cemetery including the graves.

Burial fees are reviewed regularly to ensure that adequate funds can be retained by the charity for future upkeep and maintenance.

Unrestricted reserves at the year end total £11,946,429 (2021 - £12,883,168), and restricted reserves at the year end total £59,302 (2021 - £Nil).

C. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee Directors have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The Trustee Directors have assessed the risks and uncertainties relating to the Coronavirus and the challenges this represents and have put in plans to mitigate these risks with safety as a priority.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

Gardens of Peace Muslim Cemetery is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

B. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEE DIRECTORS

The management of the charity is the responsibility of the Trustee Directors who are elected and co-opted under the terms of the Memorandum of Association.

C. ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES

The charity was incorporated as a company limited by guarantee in 2013 and, with effect from 1 January 2014, had transferred to it the assets of Gardens of Peace Muslim Cemetery Trust, a charity formed as a trust. The company is governed by a memorandum and articles of association. In addition a novation agreement was entered into between the Trust and the company under which the company assumed the liabilities of the Trust with effect from the same date.

The purpose behind the above change was only to change the legal basis of the charity from a Trust to a company limited by guarantee as the Trustee Directors believe the latter to be a more appropriate form of constitution.

Trustees' Meetings are held regularly. There is regular email and phone contact with the cemetery managers and staff depending on needs.

D. FINANCIAL RISK MANAGEMENT

The Trustee Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2022

STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

The Trustee Directors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustee Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustee Directors to prepare financial statements for each financial . Under company law, the Trustee Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustee Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustee Directors at the time when this Trustee Directors' report is approved has confirmed that:

- so far as that Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee Director has taken all the steps that ought to have been taken as a Trustee Director in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

AUDITOR

The auditors, Clay Ratnage Strevens & Hills, has indicated its willingness to continue in office. The Designated Trustee Directors will propose a motion re-appointing the auditor at a meeting of the Trustee Directors.

Approved by order of the members of the board of Trustee Directors on 29 September 2023 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY

OPINION

We have audited the financial statements of Gardens of Peace Muslim Cemetery (the 'charitable company') for the year ended 31 December 2022 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustee Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee Directors with respect to going concern are described in the relevant sections of this report.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee Directors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee Directors' responsibilities statement, the Trustee Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Obtaining an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate.
- Obtained an understanding of how the charitable company are complying with those legal and regulatory frameworks by making enquiries to management of the company's accounting department, and management itself.
- The susceptibility of the charitable company's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - o Identifying and assessing the design effectiveness of controls which management have in place to prevent and detect fraud
 - o Understanding how those charged with governance considered and addressed the potential for override of controls and management biases
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
 - o Assessing the extent of compliance with the relevant laws and regulations
 - o Assessing the extent to which pressures existed which may have increased the risk of fraudulent revenue recognition

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

The inherent limitations of audit present an unavoidable risk that we, the auditors, may not have detected some material misstatements within the financial statements despite proper planning and performance of our duties as auditors. Equally, there remains a risk of the non-detection of fraud which could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The audit procedures carried out are designed to detect material misstatements within the financial statements, and as such we take no responsibility for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Clay Ratnage Strevens + Hills

CLAY RATNAGE STREVENES & HILLS

Statutory Auditors

Suite D

The Business Centre

Faringdon Avenue

Romford

Essex

RM3 8EN

29 September 2023

Clay Ratnage Strevens & Hills are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income from:					
Donations and legacies	4	156,156	82,352	238,508	165,258
Charitable activities	5	4,813,931	-	4,813,931	6,088,907
Investments	6	127,169	-	127,169	105,414
Total income		5,097,256	82,352	5,179,608	6,359,579
Expenditure on:					
Investment management	7	10,816	-	10,816	10,218
Charitable activities:	8				
Burial and funeral services		5,836,684	8,100	5,844,784	3,428,174
Governance cost		201,445	-	201,445	217,005
Total expenditure		6,048,945	8,100	6,057,045	3,655,397
Net (expenditure)/income		(951,689)	74,252	(877,437)	2,704,182
Transfers between funds	21	14,950	(14,950)	-	-
Net movement in funds		(936,739)	59,302	(877,437)	2,704,182
Reconciliation of funds:					
Total funds brought forward		12,883,168	-	12,883,168	10,178,986
Net movement in funds		(936,739)	59,302	(877,437)	2,704,182
Total funds carried forward		11,946,429	59,302	12,005,731	12,883,168

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 31 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)****REGISTERED NUMBER: 08576827****BALANCE SHEET
AS AT 31 DECEMBER 2022**

	Note	2022 £	2021 £
Fixed assets			
Intangible assets	13	8,942	2,869
Tangible assets	14	18,047,017	15,178,131
Investments	16	3,917,376	1
Investment property	15	2,599,907	2,039,523
		<u>24,573,242</u>	<u>17,220,524</u>
Current assets			
Debtors	17	417,102	697,754
Cash at bank and in hand		9,286,000	12,868,943
		<u>9,703,102</u>	<u>13,566,697</u>
Creditors: amounts falling due within one year	18	(175,228)	(288,700)
Net current assets		<u>9,527,874</u>	<u>13,277,997</u>
Total assets less current liabilities			
		<u>34,101,116</u>	<u>30,498,521</u>
Creditors: amounts falling due after more than one year	19	(463,313)	(473,569)
Provisions for liabilities	20	(21,632,072)	(17,141,784)
Total net assets		<u>12,005,731</u>	<u>12,883,168</u>
Charity funds			
Restricted funds	21	59,302	-
Unrestricted funds	21	11,946,429	12,883,168
Total funds		<u>12,005,731</u>	<u>12,883,168</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustee Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)
REGISTERED NUMBER: 08576827

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2022

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

The financial statements were approved and authorised for issue by the Trustee Directors on 29 September 2023 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

The notes on pages 14 to 31 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Cash flows from operating activities			
Net cash generated in operating activities		3,703,162	<i>4,297,066</i>
Cash flows from investing activities			
Dividends, interests and rents from investments		127,169	<i>105,414</i>
Purchase of intangible assets		(6,550)	-
Purchase of fixed assets		(3,489,349)	<i>(2,423,088)</i>
Purchase of investments		(3,917,375)	-
Net cash used in investing activities		(7,286,105)	(2,317,674)
Change in cash and cash equivalents in the year		(3,582,943)	1,979,392
Cash and cash equivalents at the beginning of the year		12,868,943	<i>10,889,551</i>
Cash and cash equivalents at the end of the year		9,286,000	<i>12,868,943</i>

The notes on pages 14 to 31 form part of these financial statements

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

1. GENERAL INFORMATION

The charity is a private company limited by guarantee and was incorporated in England and Wales. The members of the company are Trustee Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the charity. The charity's registered office is 77 Vaughan Gardens, Ilford, Essex, IG1 3PB. The nature of the charity's operations and principal activities are to maintain land for the purpose of burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gardens of Peace Muslim Cemetery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

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

2.3 INCOME

Burial fees are recorded as income for the period in which they fall due based on the date of burial.

Investment income is allocated to the appropriate fund.

Donations are shown as income in the period in which they are received.

Monies received as advanced payments for burial fees are taken to creditors in the balance sheet and will be taken to revenue funds as and when the burial takes place, to offset against the costs incurred relating to the burial.

2.4 EXPENDITURE

Resources expended are recognised in the period in which they are incurred.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Trademarks	- 20 years
------------	------------

2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold land and buildings	- Not depreciated
Plant and machinery	- Straight line over the assets' estimated useful life

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.8 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

Investments in joint ventures are stated at cost less any accumulated impairment losses. Distributions received from the investment shall be recognised as income in the Statement of financial activities.

2.9 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the Trustee Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

2. ACCOUNTING POLICIES (CONTINUED)

2.15 FUND ACCOUNTING

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The valuation of investment property at £2,599,907 (2021 - £2,039,523) have been made.

The estimate of future grave maintenance costs totalling £21,632,072 (2021 - £17,141,784) have been made.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2022 £	Restricted funds - Burial fund 2022 £	Restricted funds - Other 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Donations	156,156	74,252	8,100	238,508	<i>165,258</i>
<i>Total 2021</i>	<i>157,658</i>	<i>-</i>	<i>7,600</i>	<i>165,258</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Income from charitable activities - Burial and funeral services	4,813,931	4,813,931	6,088,907
<i>Total 2021</i>	<i>6,088,907</i>	<i>6,088,907</i>	

6. INVESTMENT INCOME

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment income - investment properties	94,800	94,800	84,050
Investment income	32,369	32,369	21,364
	127,169	127,169	105,414
<i>Total 2021</i>	<i>105,414</i>	<i>105,414</i>	

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Investment management fees	10,816	10,816	10,218
<i>Total 2021</i>	<i>10,218</i>	<i>10,218</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	<i>Total 2021 £</i>
Burial and funeral services	6,038,129	8,100	6,046,229	<i>3,645,179</i>
<i>Total 2021</i>	<i>3,637,579</i>	<i>7,600</i>	<i>3,645,179</i>	

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2022 £	Depreciation 2022 £	Other costs 2022 £	Total 2022 £	<i>Total 2021 £</i>
Burial and funeral services	834,592	60,556	5,151,081	6,046,229	<i>3,645,179</i>
<i>Total 2021</i>	<i>912,043</i>	<i>70,880</i>	<i>2,662,256</i>	<i>3,645,179</i>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2022 £	Support costs 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Burial and funeral services	5,844,784	201,445	6,046,229	<i>3,645,179</i>
<i>Total 2021</i>	<i>3,428,174</i>	<i>217,005</i>	<i>3,645,179</i>	

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	719,695	719,695	795,523
Depreciation	60,556	60,556	70,880
Grave markers	184,897	184,897	93,272
Planks	46,049	46,049	119,752
Maintenance	217,114	217,114	217,035
Future maintenance provision	4,490,288	4,490,288	2,006,208
Light and heat	23,035	23,035	14,815
Rates	10,093	10,093	21,504
Telephone and internet	7,298	7,298	7,967
Motor, travel and plant running costs	32,788	32,788	24,492
Funeral services cost	5,091	5,091	8,846
Consultancy	47,880	47,880	47,880
TOTAL 2022	5,844,784	5,844,784	3,428,174
<i>Total 2021</i>	<i>3,428,174</i>	<i>3,428,174</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Burial and funeral services 2022 £	Total funds 2022 £	<i>Total funds 2021 £</i>
Staff costs	114,897	114,897	<i>116,520</i>
Printing, postage and stationery	3,075	3,075	<i>5,541</i>
Subscriptions	3,755	3,755	<i>3,575</i>
Insurance	14,067	14,067	<i>14,224</i>
Bank charges	6,692	6,692	<i>12,893</i>
Internal audit costs	18,420	18,420	<i>17,064</i>
Auditors' remuneration	11,510	11,510	<i>11,002</i>
Legal and professional fees	16,120	16,120	<i>28,089</i>
Computer costs	4,391	4,391	<i>2,664</i>
Training	-	-	<i>2,700</i>
Sundry expenses	2,801	2,801	<i>73</i>
Protective clothing and uniforms	5,717	5,717	<i>2,660</i>
TOTAL 2022	201,445	201,445	<i>217,005</i>
<i>Total 2021</i>	<i>217,005</i>	<i>217,005</i>	

10. AUDITOR'S REMUNERATION

	2022 £	<i>2021 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	9,745	<i>9,282</i>
Fees payable to the charity's auditor in respect of: All non-audit services not included above	1,765	<i>1,680</i>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

11. STAFF COSTS

	2022	<i>2021</i>
	£	£
Wages and salaries	748,981	<i>820,043</i>
Social security costs	71,331	<i>75,480</i>
Contribution to defined contribution pension schemes	14,280	<i>16,520</i>
	834,592	<i>912,043</i>

The average number of persons employed by the charity during the year was as follows:

	2022	<i>2021</i>
	No.	No.
Trustee Director	1	<i>1</i>
Employees	24	<i>27</i>
	25	<i>28</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year £47,895 (*2021 - £47,895*) was paid to the trustee, Mehboob Ibrahim Patel, in relation to services provided in the running of the company.

£24,725 (*2021 - £24,020*) was paid to Shaahid Patel in the year in relation to services provided in the running of the cemetery. Shaahid Patel is the son of the Trustee Director Mehboob Ibrahim Patel.

None of the other trustees or any persons connected with them received any remuneration during the year.

12. TRUSTEE DIRECTORS' REMUNERATION AND EXPENSES

		2022	<i>2021</i>
		£	£
Mehboob Ibrahim Patel	Remuneration	47,895	<i>47,895</i>
	Pension contributions paid	-	<i>729</i>

During the year ended 31 December 2022, no Trustee Director expenses have been incurred (*2021 - £NIL*).

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

13. INTANGIBLE ASSETS

	Trademarks £
COST	
At 1 January 2022	3,019
Additions	6,550
At 31 December 2022	<u>9,569</u>
AMORTISATION	
At 1 January 2022	150
Charge for the year	477
At 31 December 2022	<u>627</u>
NET BOOK VALUE	
At 31 December 2022	<u><u>8,942</u></u>
<i>At 31 December 2021</i>	<u><u>2,869</u></u>

The transactions above related to the legal costs incurred in respect of registering trademarks for Gardens of Peace Muslim Cemetery. This is being amortised over twenty years.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Total £
COST			
At 1 January 2022	14,936,018	448,816	15,384,834
Additions	2,928,965	-	2,928,965
At 31 December 2022	<u>17,864,983</u>	<u>448,816</u>	<u>18,313,799</u>
DEPRECIATION			
At 1 January 2022	-	206,703	206,703
Charge for the year	-	60,079	60,079
At 31 December 2022	<u>-</u>	<u>266,782</u>	<u>266,782</u>
NET BOOK VALUE			
At 31 December 2022	<u>17,864,983</u>	<u>182,034</u>	<u>18,047,017</u>
<i>At 31 December 2021</i>	<u>14,936,018</u>	<u>242,113</u>	<u>15,178,131</u>

15. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2022	2,039,523
Additions	560,384
At 31 December 2022	<u>2,599,907</u>

The 2022 valuations were made by the Trustee Directors, on an open market value for existing use basis.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies	Investment in joint ventures	Total
	£	£	£
COST OR VALUATION			
At 1 January 2022	1	-	1
Additions	-	3,917,375	3,917,375
At 31 December 2022	<u>1</u>	<u>3,917,375</u>	<u>3,917,376</u>
NET BOOK VALUE			
At 31 December 2022	<u>1</u>	<u>3,917,375</u>	<u>3,917,376</u>
<i>At 31 December 2021</i>	<u>1</u>	<u>-</u>	<u>1</u>

PRINCIPAL SUBSIDIARIES AND JOINT VENTURES

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
GOP Funeral Services Ltd	11310221	77 Vaughan Gardens, Ilford, Essex, IG1 3PB	Dormant

Class of shares	Holding
Ordinary	100%

The financial results of the subsidiary for the year were:

Name	Net assets
	£
GOP Funeral Services Ltd	1

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

16. FIXED ASSET INVESTMENTS (CONTINUED)

The following was a joint venture of the charity:

Name	Fair value of investment £
ANF & GOP Partnership	3,917,375

17. DEBTORS

	2022 £	2021 £
DUE WITHIN ONE YEAR		
Burial fees	11,700	2,755
Other debtors	387,870	673,370
Prepayments and accrued income	17,532	21,629
	<u>417,102</u>	<u>697,754</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	22,864	89,603
Other taxation and social security	12,719	16,212
Pension fund loan payable	1,919	2,289
Other creditors	4,165	53,612
Accruals and deferred income	133,561	126,984
	<u>175,228</u>	<u>288,700</u>

Included in other creditors is an amount of £3,500 (2021 - £53,200) which represents amounts advanced to the charity on an interest free basis to enable it to fund the development of the cemetery. These amounts are repayable on request by the lenders.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2022	<i>2021</i>
	£	£
Advanced payments	463,313	<i>473,569</i>

Advanced payments represent monies received for future burials, as further explained in the accounting policies note 2.3.

20. PROVISIONS

	Grave maintenance provision £
At 1 January 2022	17,141,784
Additions	4,490,288
	21,632,072

GRAVE MAINTENANCE

The Trustee Directors recognise an obligation to maintain graves at the cemetery for a period of 50 years from the date of burial. Accordingly a provision is included in these accounts to cover the estimated cost over a 50 year period of maintaining each grave at the cemetery from the year of burial. The estimated cost is reviewed each year to take into account wages and other cost inflation. The charge against income in the year represents the estimated cost of maintenance of burials undertaken during the year as well as adjustments relating to wages and other cost inflation in relation to burials in earlier years.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022 £	Income £	Expenditure £	Transfers in/out £	Balance at 31 December 2022 £
UNRESTRICTED FUNDS					
General Funds - all funds	12,883,168	5,097,256	(6,048,945)	14,950	11,946,429
RESTRICTED FUNDS					
Restricted funds - Burial fund	-	74,252	-	(14,950)	59,302
RESTRICTED FUNDS					
Restricted funds - Other	-	8,100	(8,100)	-	-
TOTAL RESTRICTED FUNDS	-	82,352	(8,100)	(14,950)	59,302
TOTAL OF FUNDS	12,883,168	5,179,608	(6,057,045)	-	12,005,731

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 31 December 2021 £</i>
UNRESTRICTED FUNDS				
General Funds - all funds	10,178,986	6,351,979	(3,647,797)	12,883,168
RESTRICTED FUNDS				
Restricted funds - Other	-	7,600	(7,600)	-
TOTAL OF FUNDS	10,178,986	6,359,579	(3,655,397)	12,883,168

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2022	Income	Expenditure	Transfers in/out	Balance at 31 December 2022
	£	£	£	£	£
General funds	12,883,168	5,097,256	(6,048,945)	14,950	11,946,429
Restricted funds - Burial fund	-	74,252	-	(14,950)	59,302
Restricted funds - Other	-	8,100	(8,100)	-	-
	<u>12,883,168</u>	<u>5,179,608</u>	<u>(6,057,045)</u>	<u>-</u>	<u>12,005,731</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2021</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2021</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	10,178,986	6,351,979	(3,647,797)	12,883,168
Restricted fund - Other	-	7,600	(7,600)	-
	<u>10,178,986</u>	<u>6,359,579</u>	<u>(3,655,397)</u>	<u>12,883,168</u>

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2022 £	Restricted funds - Funeral and Burial funds 2022 £	Total funds 2022 £
Tangible fixed assets	18,047,017	-	18,047,017
Intangible fixed assets	8,942	-	8,942
Fixed asset investments	3,917,376	-	3,917,376
Investment property	2,599,907	-	2,599,907
Current assets	9,333,557	369,545	9,703,102
Creditors due within one year	(175,228)	-	(175,228)
Creditors due in more than one year	(153,070)	(310,243)	(463,313)
Provisions for liabilities and charges	(21,632,072)	-	(21,632,072)
TOTAL	11,946,429	59,302	12,005,731

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2021 £</i>	<i>Restricted funds - Funeral and Burial funds 2021 £</i>	<i>Total funds 2021 £</i>
Tangible fixed assets	15,178,131	-	15,178,131
Intangible fixed assets	2,869	-	2,869
Fixed asset investments	1	-	1
Investment property	2,039,523	-	2,039,523
Current assets	13,299,458	267,239	13,566,697
Creditors due within one year	(288,700)	-	(288,700)
Creditors due in more than one year	(206,330)	(267,239)	(473,569)
Provisions for liabilities and charges	(17,141,784)	-	(17,141,784)
TOTAL	12,883,168	-	12,883,168

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

24. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £14,280 (2021 - £16,520). Contributions totalling £1,919 (2021 - £2,288) were payable to the fund at the balance sheet date and are included in creditors.

25. RELATED PARTY TRANSACTIONS

	2022	<i>2021</i>
	£	<i>£</i>
Freehold land and buildings additions	44,460	<i>50,523</i>

The transactions included under Freehold land and building additions above, relate to GN Surveyors Ltd, Chartered Quantity Surveyors. Gulam Ismail Nadat, a Trustee Director, is a director in GN Surveyors Ltd and was excluded from the decision making process relating to the appointment of quantity surveyors to avoid any conflict of interest.

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales - Charity number 1152922

Accounts

**GARDENS OF PEACE
MUSLIM CEMETERY**
(A company limited by guarantee)
**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED
31 DECEMBER 2021**

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

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GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2021

TRUSTEE DIRECTORS

Farouk Gulammohamed Ismail, Trustee Director
Maqbul Hussain Mubeen, Trustee Director
Gulam Ismail Nadat, Trustee Director
Mehboob Ibrahim Patel, Trustee Director

COMPANY REGISTERED NUMBER

08576827

CHARITY REGISTERED NUMBER

1152922

REGISTERED OFFICE

77 Vaughan Gardens, Ilford, Essex, IG1 3PB

PRINCIPAL OPERATING OFFICE

Elmbridge Road, Ilford, IG6 3SW

INDEPENDENT AUDITOR

Clay Ratnage Strevens & Hills, Suite D, The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN

BANKERS

HSBC Bank Plc, 126 High Road, Ilford, Essex, IG1 1DA

Al Rayan Bank Plc, 44 Hans Cres, Knightsbridge, London, SW1X 0LZ

Lloyds Bank Plc, 39 Threadneedle Street, London, EC2R 8AU

TREASURER

Yunus Mohamed Jasat

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2021

The Trustee Directors, who are also the directors of the charity for the purpose of the Companies Act, present their annual report together with the audited financial statements of the charity for the 1 January 2021 to 31 December 2021. The Annual report serves the purposes of both a Trustee Directors' report and a directors' report under company law. The Trustee Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the charity are to maintain land for the purpose of the burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

In setting objectives and planning for activities, the Trustee Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity owns for the above purpose:

- + the freehold interest of approximately 21.5 acres of land situated at Elmbridge Road, Hainault,
- + the freehold interest in 12.5 acres of land at 1-2 Five Oaks Lane, five minutes drive from Elmbridge Road, which became operational in 2017, plus some further land purchased adjacent to the site during 2019,
- + the freehold interest in almost 30 acres of land at Maylands Field which is situated approximately twenty minutes drive from Elmbridge Road.

C. ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES

The cemetery continued with its work of providing burial and funeral services to the Muslim community during the year at its Elmbridge Road and Five Oaks Lane sites.

Major works at the Maylands site relating to the construction of buildings, landscaping, burial areas and roads for vehicular access are in progress.

D. SOCIAL INVESTMENT POLICIES

The charity has made a number of investments, the purpose of which is to help fund its activities in particular the future long term maintenance requirements of cemeteries.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

ACHIEVEMENTS AND PERFORMANCE

A. FUNDRAISING ACTIVITIES AND INCOME GENERATION

In addition to its income from burial fees, the charity continued during the year to receive donations, which it used to help fund its activities. The details of income and expenditure are shown in the attached Statement of Financial Activities.

FINANCIAL REVIEW

A. GOING CONCERN

After making appropriate enquiries, the Trustee Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

B. RESERVES POLICY

The Trustee Directors consider the maintenance of reserves to fund the future maintenance of the cemetery, including in particular the graves, to be of paramount importance and therefore a key priority. The accounts include provisions for future grave maintenance which totals £17,141,784 (2020 - £15,135,576) at the year end.

In addition, as circumstances permit, the Trustee Directors intend to build a portfolio of investments to provide income for the upkeep and maintenance of the cemetery including the graves.

Burial fees are reviewed regularly to ensure that adequate funds can be retained by the charity for future upkeep and maintenance.

Unrestricted reserves at the year end total £12,883,168 (2020 - £10,178,986), and there were no restricted reserves at the year end (2020 - £Nil).

C. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee Directors have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The Trustee Directors have assessed the risks and uncertainties relating to the Coronavirus and the challenges that the fast-moving guidance represents and have put in plans to mitigate these risks with safety as a priority.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

Gardens of Peace Muslim Cemetery is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

B. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEE DIRECTORS

The management of the charity is the responsibility of the Trustee Directors who are elected and co-opted under the terms of the Memorandum of Association.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

**TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021**

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**C. ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES**

The charity was incorporated as a company limited by guarantee in 2013 and, with effect from 1 January 2014, had transferred to it the assets of Gardens of Peace Muslim Cemetery Trust, a charity formed as a trust. The company is governed by a memorandum and articles of association. In addition a novation agreement was entered into between the Trust and the company under which the company assumed the liabilities of the Trust with effect from the same date.

The purpose behind the above change was only to change the legal basis of the charity from a Trust to a company limited by guarantee as the Trustee Directors believe the latter to be a more appropriate form of constitution.

Trustees' Meetings are held regularly. There is regular email and phone contact with the cemetery manager and the staff depending on needs.

D. FINANCIAL RISK MANAGEMENT

The Trustee Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

The Trustee Directors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustee Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustee Directors to prepare financial statements for each financial . Under company law, the Trustee Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustee Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2021

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustee Directors at the time when this Trustee Directors' report is approved has confirmed that:

- so far as that Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee Director has taken all the steps that ought to have been taken as a Trustee Director in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

AUDITOR

The auditors, Clay Ratnage Strevens & Hills, has indicated its willingness to continue in office. The Designated Trustee Directors will propose a motion re-appointing the auditor at a meeting of the Trustee Directors.

Approved by order of the members of the board of Trustee Directors on 10 October 2022 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY

OPINION

We have audited the financial statements of Gardens of Peace Muslim Cemetery (the 'charitable company') for the year ended 31 December 2021 which comprise the Statement of financial activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2021 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustee Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee Directors with respect to going concern are described in the relevant sections of this report.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee Directors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee Directors' responsibilities statement, the Trustee Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Obtaining an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate.
- Obtained an understanding of how the charitable company are complying with those legal and regulatory frameworks by making enquiries to management of the company's accounting department, and management itself.
- The susceptibility of the charitable company's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - o Identifying and assessing the design effectiveness of controls which management have in place to prevent and detect fraud
 - o Understanding how those charged with governance considered and addressed the potential for override of controls and management biases
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
 - o Assessing the extent of compliance with the relevant laws and regulations
 - o Assessing the extent to which pressures existed which may have increased the risk of fraudulent revenue recognition

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

The inherent limitations of audit present an unavoidable risk that we, the auditors, may not have detected some material misstatements within the financial statements despite proper planning and performance of our duties as auditors. Equally, there remains a risk of the non-detection of fraud which could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The audit procedures carried out are designed to detect material misstatements within the financial statements, and as such we take no responsibility for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Clay Ratnage Strevens + Hills

CLAY RATNAGE STREVENES & HILLS

Statutory Auditors

Suite D

The Business Centre

Faringdon Avenue

Romford

Essex

RM3 8EN

10 October 2022

Clay Ratnage Strevens & Hills are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income from:					
Donations and legacies	4	157,658	7,600	165,258	100,036
Charitable activities	5	6,088,907	-	6,088,907	5,875,402
Investments	6	105,414	-	105,414	95,466
Total income		6,351,979	7,600	6,359,579	6,070,904
Expenditure on:					
Investment management	7	10,218	-	10,218	10,044
Charitable activities:	8				
Burial and funeral services		3,420,574	7,600	3,428,174	3,258,144
Governance cost		217,005	-	217,005	182,398
Total expenditure		3,647,797	7,600	3,655,397	3,450,586
Net movement in funds		2,704,182	-	2,704,182	2,620,318
Reconciliation of funds:					
Total funds brought forward		10,178,986	-	10,178,986	7,558,668
Net movement in funds		2,704,182	-	2,704,182	2,620,318
Total funds carried forward		12,883,168	-	12,883,168	10,178,986

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 32 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)****REGISTERED NUMBER: 08576827****BALANCE SHEET
AS AT 31 DECEMBER 2021**

	Note	2021 £	2020 £
Fixed assets			
Intangible assets	13	2,869	-
Tangible assets	14	15,178,131	12,828,792
Investments	16	1	1
Investment property	15	2,039,523	2,039,523
		<u>17,220,524</u>	<u>14,868,316</u>
Current assets			
Debtors	17	697,754	390,248
Cash at bank and in hand		12,868,943	10,889,551
		<u>13,566,697</u>	<u>11,279,799</u>
Creditors: amounts falling due within one year	18	(288,700)	(502,357)
Net current assets		<u>13,277,997</u>	<u>10,777,442</u>
Total assets less current liabilities			
		<u>30,498,521</u>	<u>25,645,758</u>
Creditors: amounts falling due after more than one year	19	(473,569)	(331,196)
Provisions for liabilities	20	(17,141,784)	(15,135,576)
Total net assets		<u>12,883,168</u>	<u>10,178,986</u>
Charity funds			
Restricted funds	21	-	-
Unrestricted funds	21	12,883,168	10,178,986
Total funds		<u>12,883,168</u>	<u>10,178,986</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustee Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)
REGISTERED NUMBER: 08576827

BALANCE SHEET (CONTINUED)
AS AT 31 DECEMBER 2021

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

The financial statements were approved and authorised for issue by the Trustee Directors on 10 October 2022 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

The notes on pages 14 to 32 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities			
Net cash generated in operating activities	24	4,297,066	4,795,795
Cash flows from investing activities			
Dividends, interests and rents from investments		105,414	95,466
Purchase of fixed assets		(2,423,088)	(820,321)
Net cash used in investing activities		(2,317,674)	(724,855)
Change in cash and cash equivalents in the year			
Cash and cash equivalents at the beginning of the year		10,889,551	6,818,611
Cash and cash equivalents at the end of the year	25	12,868,943	10,889,551

The notes on pages 14 to 32 form part of these financial statements

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

1. GENERAL INFORMATION

The charity is a private company limited by guarantee and was incorporated in England and Wales. The members of the company are Trustee Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the charity. The charity's registered office is 77 Vaughan Gardens, Ilford, Essex, IG1 3PB. The nature of the charity's operations and principal activities are to maintain land for the purpose of burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gardens of Peace Muslim Cemetery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

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

2.3 INCOME

Burial fees are recorded as income for the period in which they fall due based on the date of burial.

Investment income is allocated to the appropriate fund.

Donations are shown as income in the period in which they are received.

Monies received as advanced payments for burial fees are taken to creditors in the balance sheet and will be taken to revenue funds as and when the burial takes place, to offset against the costs incurred relating to the burial.

2.4 EXPENDITURE

Resources expended are recognised in the period in which they are incurred.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.4 EXPENDITURE (CONTINUED)

Expenditure on raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the charity's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 INTANGIBLE ASSETS AND AMORTISATION

Intangible assets are capitalised and recognised when future economic benefits are probable and the cost or value of the asset can be measured reliably.

Intangible assets are initially recognised at cost. After recognition, under the cost model, intangible assets are measured at cost less any accumulated amortisation and any accumulated impairment losses.

Amortisation is provided on intangible assets at rates calculated to write off the cost of each asset on a straight-line basis over its expected useful life.

The estimated useful lives are as follows:

Trademarks	- 20 years
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2.7 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold land and buildings	- Not depreciated
Plant and machinery	- Straight line over the assets' estimated useful life

2.8 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

2. ACCOUNTING POLICIES (CONTINUED)

2.9 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the Trustee Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.10 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.11 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.12 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.13 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

2.14 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.15 FUND ACCOUNTING

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

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

Investment income, gains and losses are allocated to the appropriate fund.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The valuation of investment property at £2,039,523 (2020 - £2,039,523) have been made.

The estimate of future grave maintenance costs totalling £17,141,784 (2020 - £15,135,576) have been made.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Donations	157,658	7,600	165,258	<i>100,036</i>
<i>Total 2020</i>	<i>95,496</i>	<i>4,540</i>	<i>100,036</i>	

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Income from charitable activities - Burial and funeral services	6,088,907	6,088,907	<i>5,875,402</i>
<i>Total 2020</i>	<i>5,875,402</i>	<i>5,875,402</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

6. INVESTMENT INCOME

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment income - investment properties	84,050	84,050	85,278
Investment income	21,364	21,364	10,188
	<u>105,414</u>	<u>105,414</u>	<u>95,466</u>
<i>Total 2020</i>	<u>95,466</u>	<u>95,466</u>	

7. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Investment management fees	10,218	10,218	10,044
	<u>10,044</u>	<u>10,044</u>	
<i>Total 2020</i>	<u>10,044</u>	<u>10,044</u>	

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	<i>Total 2020 £</i>
Burial and funeral services	3,637,579	7,600	3,645,179	3,440,542
	<u>3,436,002</u>	<u>4,540</u>	<u>3,440,542</u>	
<i>Total 2020</i>	<u>3,436,002</u>	<u>4,540</u>	<u>3,440,542</u>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

8. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES (CONTINUED)

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2021 £	Depreciation 2021 £	Other costs 2021 £	Total 2021 £	<i>Total</i> <i>2020</i> <i>£</i>
Burial and funeral services	912,043	70,880	2,662,256	3,645,179	<i>3,440,542</i>
<i>Total 2020</i>	<i>883,528</i>	<i>59,969</i>	<i>2,497,045</i>	<i>3,440,542</i>	

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2021 £	Support costs 2021 £	Total funds 2021 £	<i>Total</i> <i>funds</i> <i>2020</i> <i>£</i>
Burial and funeral services	3,428,174	217,005	3,645,179	<i>3,440,542</i>
<i>Total 2020</i>	<i>3,258,144</i>	<i>182,398</i>	<i>3,440,542</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	795,523	795,523	791,350
Depreciation	70,880	70,880	59,969
Grave markers	93,272	93,272	112,198
Planks	119,752	119,752	83,783
Maintenance	217,035	217,035	200,060
Future maintenance provision	2,006,208	2,006,208	1,867,176
Light and heat	14,815	14,815	19,103
Rates	21,504	21,504	13,728
Telephone and internet	7,967	7,967	9,225
Motor, travel and plant running costs	24,492	24,492	25,904
Funeral service costs	8,846	8,846	27,768
Consultancy	47,880	47,880	47,880
TOTAL 2021	<u>3,428,174</u>	<u>3,428,174</u>	<u>3,258,144</u>
<i>Total 2020</i>	<u>3,258,144</u>	<u>3,258,144</u>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Burial and funeral services 2021 £	Total funds 2021 £	<i>Total funds 2020 £</i>
Staff costs	116,520	116,520	92,178
Printing, postage and stationery	5,541	5,541	6,523
Subscriptions	3,575	3,575	2,637
Insurance	14,224	14,224	10,982
Bank charges	12,893	12,893	11,608
Internal audit costs	17,064	17,064	15,750
Auditors' remuneration	11,002	11,002	10,440
Legal and professional fees	28,089	28,089	17,722
Computer costs	2,664	2,664	5,332
Training	2,700	2,700	-
Sundry expenses	73	73	2,126
Protective clothing and uniforms	2,660	2,660	7,100
TOTAL 2021	<u>217,005</u>	<u>217,005</u>	<u>182,398</u>
<i>Total 2020</i>	<u>182,398</u>	<u>182,398</u>	

10. AUDITOR'S REMUNERATION

	2021 £	<i>2020 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	9,282	8,840
Fees payable to the charity's auditor in respect of: All non-audit services not included above	1,680	1,600
	<u>1,680</u>	<u>1,600</u>

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

11. STAFF COSTS

	2021	<i>2020</i>
	£	£
Wages and salaries	820,043	<i>794,407</i>
Social security costs	75,480	<i>72,225</i>
Contribution to defined contribution pension schemes	16,520	<i>16,896</i>
	912,043	<i>883,528</i>

The average number of persons employed by the charity during the year was as follows:

	2021	<i>2020</i>
	No.	No.
Trustee Director	1	<i>1</i>
Employees	27	<i>27</i>
	28	<i>28</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year £47,895 (*2020 - £47,895*) was paid to the trustee, Mehboob Ibrahim Patel, in relation to services provided in the running of the company.

£24,020 (*2020 - £23,940*) was paid to Shaahid Patel in the year in relation to services provided in the running of the cemetery. Shaahid Patel is the son of the Trustee Director Mehboob Ibrahim Patel.

None of the other trustees or any persons connected with them received any remuneration during the year.

12. TRUSTEE DIRECTORS' REMUNERATION AND EXPENSES

		2021	<i>2020</i>
		£	£
Mehboob Ibrahim Patel	Remuneration	47,895	<i>47,895</i>
	Pension contributions paid	729	<i>1,250</i>

During the year ended 31 December 2021, no Trustee Director expenses have been incurred (*2020 - £NIL*).

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

13. INTANGIBLE ASSETS

	Trademarks £
COST	
Additions	3,019
At 31 December 2021	3,019
AMORTISATION	
Charge for the year	150
At 31 December 2021	150
NET BOOK VALUE	
At 31 December 2021	2,869
<i>At 31 December 2020</i>	<i>-</i>

The transactions above related to the legal costs incurred in respect of registering trademarks for Gardens of Peace Muslim Cemetery. This is being amortised over twenty years.

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Total £
COST			
At 1 January 2021	12,515,949	448,816	12,964,765
Additions	2,420,069	-	2,420,069
At 31 December 2021	<u>14,936,018</u>	<u>448,816</u>	<u>15,384,834</u>
DEPRECIATION			
At 1 January 2021	-	135,973	135,973
Charge for the year	-	70,730	70,730
At 31 December 2021	<u>-</u>	<u>206,703</u>	<u>206,703</u>
NET BOOK VALUE			
At 31 December 2021	<u>14,936,018</u>	<u>242,113</u>	<u>15,178,131</u>
<i>At 31 December 2020</i>	<u>12,515,949</u>	<u>312,843</u>	<u>12,828,792</u>

15. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2021	2,039,523
At 31 December 2021	<u>2,039,523</u>

The 2021 valuations were made by the Trustee Directors, on an open market value for existing use basis.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2021	1
At 31 December 2021	<u>1</u>
NET BOOK VALUE	
At 31 December 2021	<u>1</u>
<i>At 31 December 2020</i>	<u>1</u>

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
GOP Funeral Services Ltd	11310221	77 Vaughan Gardens, Ilford, Essex, IG1 3PB	Funeral services

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
GOP Funeral Services Ltd	1

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

17. DEBTORS

	2021	<i>2020</i>
	£	£
DUE WITHIN ONE YEAR		
Burial fees	2,755	75,720
Other debtors	673,370	300,000
Prepayments and accrued income	21,629	14,528
	<u>697,754</u>	<u>390,248</u>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	<i>2020</i>
	£	£
Trade creditors	89,603	353,939
Other taxation and social security	16,212	18,788
Pension fund loan payable	2,289	3,290
Other creditors	53,612	58,267
Accruals and deferred income	126,984	68,073
	<u>288,700</u>	<u>502,357</u>

Included in other creditors is an amount of £53,200 (*2020 - £54,200*) which represents amounts advanced to the charity on an interest free basis to enable it to fund the development of the cemetery. These amounts are repayable on request by the lenders.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021	<i>2020</i>
	£	£
Advanced payments	68,675	68,675
Funeral plans	404,894	262,521
	<u>473,569</u>	<u>331,196</u>

Advanced payments and Funeral plans represent monies received for future burials, as further explained in the accounting policies note 2.3

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

20. PROVISIONS

	Grave maintenance provision £
At 1 January 2021	15,135,576
Additions	2,006,208
	17,141,784

GRAVE MAINTENANCE

The Trustee Directors recognise an obligation to maintain graves at the cemetery for a period of 50 years from the date of burial. Accordingly a provision is included in these accounts to cover the estimated cost over a 50 year period of maintaining each grave at the cemetery from the year of burial. The estimated cost is reviewed each year to take into account wages and other cost inflation. The charge against income in the year represents the estimated cost of maintenance of burial undertaken during the year as well as adjustments relating to wages and other cost inflation in relation to burials in earlier years.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
UNRESTRICTED FUNDS				
General funds - all funds	<u>10,178,986</u>	<u>6,351,979</u>	<u>(3,647,797)</u>	<u>12,883,168</u>
RESTRICTED FUNDS				
Restricted funds - all funds	<u>-</u>	<u>7,600</u>	<u>(7,600)</u>	<u>-</u>
TOTAL OF FUNDS	<u><u>10,178,986</u></u>	<u><u>6,359,579</u></u>	<u><u>(3,655,397)</u></u>	<u><u>12,883,168</u></u>

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
UNRESTRICTED FUNDS				
General Funds - all funds	<u>7,558,668</u>	<u>6,066,364</u>	<u>(3,446,046)</u>	<u>10,178,986</u>
RESTRICTED FUNDS				
Restricted Funds - all funds	<u>-</u>	<u>4,540</u>	<u>(4,540)</u>	<u>-</u>
TOTAL OF FUNDS	<u><u>7,558,668</u></u>	<u><u>6,070,904</u></u>	<u><u>(3,450,586)</u></u>	<u><u>10,178,986</u></u>

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2021	Income	Expenditure	Balance at 31 December 2021
	£	£	£	£
General funds	10,178,986	6,351,979	(3,647,797)	12,883,168
Restricted funds	-	7,600	(7,600)	-
	<u>10,178,986</u>	<u>6,359,579</u>	<u>(3,655,397)</u>	<u>12,883,168</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2020</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2020</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	7,558,668	6,066,364	(3,446,046)	10,178,986
Restricted funds	-	4,540	(4,540)	-
	<u>7,558,668</u>	<u>6,070,904</u>	<u>(3,450,586)</u>	<u>10,178,986</u>

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT YEAR

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Tangible fixed assets	15,178,131	-	15,178,131
Intangible fixed assets	2,869	-	2,869
Fixed asset investments	1	-	1
Investment property	2,039,523	-	2,039,523
Current assets	13,299,458	267,239	13,566,697
Creditors due within one year	(288,700)	-	(288,700)
Creditors due in more than one year	(206,330)	(267,239)	(473,569)
Provisions for liabilities and charges	(17,141,784)	-	(17,141,784)
TOTAL	12,883,168	-	12,883,168

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR YEAR

	<i>Unrestricted funds 2020 £</i>	<i>Restricted funds 2020 £</i>	<i>Total funds 2020 £</i>
Tangible fixed assets	12,828,792	-	12,828,792
Fixed asset investments	1	-	1
Investment property	2,039,523	-	2,039,523
Current assets	11,155,542	124,257	11,279,799
Creditors due within one year	(502,357)	-	(502,357)
Creditors due in more than one year	(206,939)	(124,257)	(331,196)
Provisions for liabilities and charges	(15,135,576)	-	(15,135,576)
TOTAL	10,178,986	-	10,178,986

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021 £	2020 £
Net income for the year (as per Statement of Financial Activities)	2,704,182	2,620,318
ADJUSTMENTS FOR:		
Depreciation charges	70,880	59,969
Dividends, interests and rents from investments	(105,414)	(95,466)
(Increase)/decrease in debtors	(307,505)	123,430
(Decrease)/increase in creditors	(71,285)	220,368
Maintenance provision	2,006,208	1,867,176
NET CASH PROVIDED BY OPERATING ACTIVITIES	4,297,066	4,795,795

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2021 £	2020 £
Cash in hand	12,868,943	10,889,551

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January 2021 £	Cash flows £	At 31 December 2021 £
Cash at bank and in hand	10,889,551	1,979,392	12,868,943
Debt due within 1 year	(3,290)	1,001	(2,289)
	10,886,261	1,980,393	12,866,654

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

27. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,520 (2020 - £16,896). Contributions totalling £2,288 (2020 - £3,290) were payable to the fund at the balance sheet date and are included in creditors.

28. RELATED PARTY TRANSACTIONS

	2021	<i>2020</i>
	£	<i>£</i>
Freehold land and buildings additions	50,523	<i>42,880</i>

The transactions above relate to GN Surveyors Ltd (2020 - Burr & Neve LLP), Chartered Quantity Surveyors. Gulam Ismail Nadat, a Trustee Director, is a director in GN Surveyors Ltd and was excluded from the decision making process relating to the appointment of quantity surveyors to avoid any conflict of interest.

GARDENS OF PEACE MUSLIM CEMETERY

England & Wales - Charity number 1152922

Accounts

**GARDENS OF PEACE
MUSLIM CEMETERY**
(A company limited by guarantee)
**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS**
**FOR THE YEAR ENDED
31 DECEMBER 2020**

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

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GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

REFERENCE AND ADMINISTRATIVE DETAILS OF THE CHARITY, ITS TRUSTEE DIRECTORS AND ADVISERS
FOR THE YEAR ENDED 31 DECEMBER 2020

TRUSTEE DIRECTORS

Farouk Gulammohamed Ismail, Trustee Director
Maqbul Hussain Mubeen, Trustee Director
Gulam Ismail Nadat, Trustee Director
Mehboob Ibrahim Patel, Trustee Director

COMPANY REGISTERED NUMBER

08576827

CHARITY REGISTERED NUMBER

1152922

REGISTERED OFFICE

77 Vaughan Gardens, Ilford, Essex, IG1 3PB

PRINCIPAL OPERATING OFFICE

Elmbridge Road, Ilford, IG6 3SW

INDEPENDENT AUDITOR

Clay Ratnage Strevens & Hills, Suite D, The Business Centre, Faringdon Avenue, Romford, Essex, RM3 8EN

BANKERS

HSBC Bank Plc, 126 High Road, Ilford, Essex, IG1 1DA

Al Rayan Bank Plc, 44 Hans Cres, Knightsbridge, London, SW1X 0LZ

Lloyds Bank Plc, 39 Threadneedle Street, London, EC2R 8AU

TREASURER

Yunus Mohamed Jasat

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT FOR THE YEAR ENDED 31 DECEMBER 2020

The Trustee Directors, who are also the directors of the charity for the purpose of the Companies Act, present their annual report together with the audited financial statements of the charity for the 1 January 2020 to 31 December 2020. The Annual report serves the purposes of both a Trustee Directors' report and a directors' report under company law. The Trustee Directors confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the charity qualifies as small under section 383, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

OBJECTIVES AND ACTIVITIES

A. POLICIES AND OBJECTIVES

The objectives of the charity are to maintain land for the purpose of the burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

In setting objectives and planning for activities, the Trustee Directors have given due consideration to general guidance published by the Charity Commission relating to public benefit.

B. STRATEGIES FOR ACHIEVING OBJECTIVES

The charity owns for the above purpose:

- + the freehold interest of approximately 21.5 acres of land situated at Elmbridge Road, Hainault,
- + the freehold interest in 12.5 acres of land at 1-2 Five Oaks Lane, five minutes drive from Elmbridge Road, which became operational in 2017, plus some further land purchased adjacent to the site during 2019,
- + the freehold interest in almost 30 acres of land at Maylands Field which is situated approximately twenty minutes drive from Elmbridge Road.

C. ACTIVITIES UNDERTAKEN TO ACHIEVE OBJECTIVES

The cemetery continued with its work of providing burial and funeral services to the Muslim community during the year at its Elmbridge Road and Five Oaks Lane sites.

The additional land purchased in 2019 at Five Oaks was developed during the year and is now operational. Major works at the Maylands site relating to the construction of buildings, landscaping, burial areas and roads for vehicular access are in progress. It is envisaged that the total expenditure on Maylands will be in the range of £5m before it becomes a fully operational cemetery.

D. SOCIAL INVESTMENT POLICIES

The charity lets six residential flats. The rental income from these flats will be used to help fund the charity's activities.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

ACHIEVEMENTS AND PERFORMANCE

A. FUNDRAISING ACTIVITIES AND INCOME GENERATION

In addition to its income from burial fees, the charity continued during the year to receive donations, which it used to help fund its activities. The details of income and expenditure are shown in the attached Statement of Financial Activities.

FINANCIAL REVIEW

A. GOING CONCERN

After making appropriate enquiries, the Trustee Directors have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements.

B. RESERVES POLICY

The Trustee Directors consider the maintenance of reserves to fund the future maintenance of the cemetery, including in particular the graves, to be of paramount importance and therefore a key priority. The accounts include provisions for future grave maintenance which totals £15,135,576 (2019 - £13,268,400) at the year end.

In addition, as circumstances permit, the Trustee Directors intend to build a portfolio of investments to provide income for the upkeep and maintenance of the cemetery including the graves.

Burial fees are reviewed regularly to ensure that adequate funds can be retained by the charity for future upkeep and maintenance.

Unrestricted reserves at the year end total £10,178,986 (2019 - £7,558,668), and there were no restricted reserves at the year end (2019 - £Nil).

C. PRINCIPAL RISKS AND UNCERTAINTIES

The Trustee Directors have assessed the major risks to which the charity is exposed and are satisfied that systems and procedures are in place to mitigate our exposure to the major risks. The Trustee Directors have assessed the risks and uncertainties relating to the Coronavirus and the challenges that the fast-moving guidance represents and have put in plans to mitigate these risks with safety as a priority.

STRUCTURE, GOVERNANCE AND MANAGEMENT

A. CONSTITUTION

Gardens of Peace Muslim Cemetery is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

B. METHODS OF APPOINTMENT OR ELECTION OF TRUSTEE DIRECTORS

The management of the charity is the responsibility of the Trustee Directors who are elected and co-opted under the terms of the Memorandum of Association.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

**TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020**

STRUCTURE, GOVERNANCE AND MANAGEMENT (CONTINUED)**C. ORGANISATIONAL STRUCTURE AND DECISION-MAKING POLICIES**

The charity was incorporated as a company limited by guarantee in 2013 and, with effect from 1 January 2014, had transferred to it the assets of Gardens of Peace Muslim Cemetery Trust, a charity formed as a trust. The company is governed by a memorandum and articles of association. In addition a novation agreement was entered into between the Trust and the company under which the company assumed the liabilities of the Trust with effect from the same date.

The purpose behind the above change was only to change the legal basis of the charity from a Trust to a company limited by guarantee as the Trustee Directors believe the latter to be a more appropriate form of constitution.

Trustees' Meetings are held regularly. There is regular email and phone contact with the cemetery manager and the staff depending on needs.

D. FINANCIAL RISK MANAGEMENT

The Trustee Directors have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the charity, and are satisfied that systems and procedures are in place to mitigate exposure to the major risks.

MEMBERS' LIABILITY

The Members of the charity guarantee to contribute an amount not exceeding £10 to the assets of the charity in the event of winding up.

STATEMENT OF TRUSTEE DIRECTORS' RESPONSIBILITIES

The Trustee Directors (who are also the directors of the charity for the purposes of company law) are responsible for preparing the Trustee Directors' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustee Directors to prepare financial statements for each financial . Under company law, the Trustee Directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustee Directors are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) 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 in business.

The Trustee Directors are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and 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 Companies Act 2006. 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.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

TRUSTEE DIRECTORS' REPORT (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2020

DISCLOSURE OF INFORMATION TO AUDITOR

Each of the persons who are Trustee Directors at the time when this Trustee Directors' report is approved has confirmed that:

- so far as that Trustee Director is aware, there is no relevant audit information of which the charitable company's auditor is unaware, and
- that Trustee Director has taken all the steps that ought to have been taken as a Trustee Director in order to be aware of any relevant audit information and to establish that the Charitable company's auditor is aware of that information.

AUDITOR

The auditors, Clay Ratnage Strevens & Hills, has indicated its willingness to continue in office. The Designated Trustee Directors will propose a motion re-appointing the auditor at a meeting of the Trustee Directors.

Approved by order of the members of the board of Trustee Directors on 29 October 2021 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail
Trustee Director

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY

OPINION

We have audited the financial statements of Gardens of Peace Muslim Cemetery (the 'charitable company') for the year ended 31 December 2020 which comprise the Statement of Financial Activities, the Balance sheet, the Statement of cash flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources, including its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

BASIS FOR OPINION

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the United Kingdom, including the Financial Reporting Council's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

CONCLUSIONS RELATING TO GOING CONCERN

In auditing the financial statements, we have concluded that the Trustee Directors' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustee Directors with respect to going concern are described in the relevant sections of this report.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

OTHER INFORMATION

The other information comprises the information included in the Annual report other than the financial statements and our Auditor's report thereon. The Trustee Directors are responsible for the other information contained within the Annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Trustee Directors' report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

RESPONSIBILITIES OF TRUSTEES

As explained more fully in the Trustee Directors' responsibilities statement, the Trustee Directors (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustee Directors determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the Trustee Directors are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustee Directors either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)**

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an Auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

To identify risks of material misstatement due to fraud ("fraud risks") we assessed events or conditions that could indicate an incentive or pressure to commit fraud or provide an opportunity to commit fraud. Our risk assessment procedures included:

- Obtaining an understanding of the legal and regulatory frameworks applicable to the charitable company and the sector in which they operate.
- Obtained an understanding of how the charitable company are complying with those legal and regulatory frameworks by making enquiries to management of the company's accounting department, and management itself.
- The susceptibility of the charitable company's financial statements to material misstatement caused by fraud or other irregularities were assessed with the following procedures:
 - o Identifying and assessing the design effectiveness of controls which management have in place to prevent and detect fraud
 - o Understanding how those charged with governance considered and addressed the potential for override of controls and management biases
 - o Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations
 - o Assessing the extent of compliance with the relevant laws and regulations
 - o Assessing the extent to which pressures existed which may have increased the risk of fraudulent revenue recognition

Potential fraud risks that had been identified throughout the planning and commencement of the audit were communicated to the audit team.

The inherent limitations of audit present an unavoidable risk that we, the auditors, may not have detected some material misstatements within the financial statements despite proper planning and performance of our duties as auditors. Equally, there remains a risk of the non-detection of fraud which could involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. The audit procedures carried out are designed to detect material misstatements within the financial statements, and as such we take no responsibility for preventing non-compliance or fraud and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: www.frc.org.uk/auditorsresponsibilities. This description forms part of our Auditor's report.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

INDEPENDENT AUDITOR'S REPORT TO THE MEMBERS OF GARDENS OF PEACE MUSLIM CEMETERY (CONTINUED)

USE OF OUR REPORT

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and its members, as a body, for our audit work, for this report, or for the opinions we have formed.

Clay Ratnage Strevens + Hills

CLAY RATNAGE STREVENES & HILLS

Statutory Auditors

Suite D

The Business Centre

Faringdon Avenue

Romford

Essex

RM3 8EN

29 October 2021

Clay Ratnage Strevens & Hills are eligible to act as auditors in terms of section 1212 of the Companies Act 2006.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	Total funds 2019 £
Income from:					
Donations and legacies	4	95,496	4,540	100,036	116,450
Charitable activities	5	5,875,402	-	5,875,402	3,291,114
Investments	6	95,466	-	95,466	73,083
Other income	7	-	-	-	1,400
Total income		6,066,364	4,540	6,070,904	3,482,047
Expenditure on:					
Investment management	8	10,044	-	10,044	11,840
Charitable activities:	9				
Burial and funeral services		3,253,604	4,540	3,258,144	3,176,231
Governance cost		182,398	-	182,398	153,731
Total expenditure		3,446,046	4,540	3,450,586	3,341,802
Net movement in funds		2,620,318	-	2,620,318	140,245
Reconciliation of funds:					
Total funds brought forward		7,558,668	-	7,558,668	7,418,423
Net movement in funds		2,620,318	-	2,620,318	140,245
Total funds carried forward		10,178,986	-	10,178,986	7,558,668

The Statement of Financial Activities includes all gains and losses recognised in the year.

The notes on pages 14 to 30 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY**(A company limited by guarantee)****REGISTERED NUMBER: 08576827****BALANCE SHEET
AS AT 31 DECEMBER 2020**

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	14	12,828,792	12,068,440
Investments	16	1	1
Investment property	15	2,039,523	2,039,523
		<u>14,868,316</u>	<u>14,107,964</u>
Current assets			
Debtors	17	390,248	513,678
Cash at bank and in hand		10,889,551	6,818,611
		<u>11,279,799</u>	<u>7,332,289</u>
Creditors: amounts falling due within one year	18	(502,357)	(397,801)
Net current assets		<u>10,777,442</u>	<u>6,934,488</u>
Total assets less current liabilities		<u>25,645,758</u>	<u>21,042,452</u>
Creditors: amounts falling due after more than one year	19	(331,196)	(215,384)
Provisions for liabilities	20	(15,135,576)	(13,268,400)
Total net assets		<u>10,178,986</u>	<u>7,558,668</u>
Charity funds			
Restricted funds	21	-	-
Unrestricted funds	21	10,178,986	7,558,668
Total funds		<u>10,178,986</u>	<u>7,558,668</u>

The entity was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the entity to obtain an audit for the year in question in accordance with section 476 of the Companies Act 2006.

However, an audit is required in accordance with section 144 of the Charities Act 2011.

The Trustee Directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

GARDENS OF PEACE MUSLIM CEMETERY

(A company limited by guarantee)

REGISTERED NUMBER: 08576827

BALANCE SHEET (CONTINUED)

AS AT 31 DECEMBER 2020

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

The financial statements were approved and authorised for issue by the Trustee Directors on 29 October 2021 and signed on their behalf by:

Farouk Ismail

Farouk Gulammohamed Ismail

Trustee Director

The notes on pages 14 to 30 form part of these financial statements.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2020

	Note	2020 £	2019 £
Cash flows from operating activities			
Net cash generated in operating activities	24	4,795,795	2,309,389
Cash flows from investing activities			
Dividends, interests and rents from investments		95,466	74,483
Purchase of tangible fixed assets		(820,321)	(732,187)
Net cash used in investing activities		(724,855)	(657,704)
Change in cash and cash equivalents in the year		4,070,940	1,651,685
Cash and cash equivalents at the beginning of the year		6,818,611	5,166,926
Cash and cash equivalents at the end of the year	25	10,889,551	6,818,611

The notes on pages 14 to 30 form part of these financial statements

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

1. GENERAL INFORMATION

The charity is a private company limited by guarantee and was incorporated in England and Wales. The members of the company are Trustee Directors named on page 1. In the event of the charity being wound up, the liability in respect of the guarantee is limited to a sum not exceeding £10 per member of the charity. The charity's registered office is 77 Vaughan Gardens, Ilford, Essex, IG1 3PB. The nature of the charity's operations and principal activities are to maintain land for the purpose of burial of Muslims and to act on behalf of the Muslim community to meet their needs as regards the procedures and practices relating to the interment of the deceased.

2. ACCOUNTING POLICIES

2.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared in accordance with the Charities SORP (FRS 102) - 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) (effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Gardens of Peace Muslim Cemetery meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 GOING CONCERN

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

2.3 INCOME

Burial fees are recorded as income for the period in which they fall due based on the date of burial.

Investment income is allocated to the appropriate fund.

Donations are shown as income in the period in which they are received.

Monies received as advanced payments for burial fees are taken to creditors in the balance sheet and will be taken to revenue funds as and when the burial takes place, to offset against the costs incurred relating to the burial.

2.4 EXPENDITURE

Resources expended are recognised in the period in which they are incurred.

Charitable activities and Governance costs are costs incurred on the charity's educational operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities.

All expenditure is inclusive of irrecoverable VAT.

2.5 TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.6 TANGIBLE FIXED ASSETS AND DEPRECIATION

Tangible fixed assets are initially recognised at cost. After recognition, under the cost model, tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. All costs incurred to bring a tangible fixed asset into its intended working condition are included in the measurement of cost.

Depreciation is charged so as to allocate the cost of tangible fixed assets less their residual value over their estimated useful lives .

Depreciation is provided on the following bases:

Freehold land and buildings	- Not depreciated
Plant and machinery	- Straight line over the assets' estimated useful life

2.7 INVESTMENTS

Investments in subsidiaries are valued at cost less provision for impairment.

2.8 INVESTMENT PROPERTY

Investment property is carried at fair value determined annually by the Trustee Directors and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided. Changes in fair value are recognised in the Statement of financial activities.

2.9 DEBTORS

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

2.10 CASH AT BANK AND IN HAND

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.11 LIABILITIES

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the charity anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

2.12 FINANCIAL INSTRUMENTS

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

2. ACCOUNTING POLICIES (CONTINUED)

2.13 PENSIONS

The charity operates a defined contribution pension scheme and the pension charge represents the amounts payable by the charity to the fund in respect of the year.

2.14 FUND ACCOUNTING

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

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

Investment income, gains and losses are allocated to the appropriate fund.

3. CRITICAL ACCOUNTING ESTIMATES AND AREAS OF JUDGMENT

Estimates and judgments are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Critical accounting estimates and assumptions:

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates and assumptions will, by definition, seldom equal the related actual results.

Critical areas of judgment:

The valuation of investment property at £2,039,523 (2019 - £2,039,523) have been made.

The estimate of future grave maintenance costs totalling £15,135,576 (2019 - £13,268,400) have been made.

4. INCOME FROM DONATIONS AND LEGACIES

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Donations	95,496	4,540	100,036	<i>116,450</i>
<i>Total 2019</i>	<u>88,785</u>	<u>27,665</u>	<u>116,450</u>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Income from charitable activities - Burial and funeral services	5,875,402	5,875,402	3,291,114
<i>Total 2019</i>	3,291,114	3,291,114	

6. INVESTMENT INCOME

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment income - investment properties	85,278	85,278	72,989
Investment income	10,188	10,188	94
	95,466	95,466	73,083
<i>Total 2019</i>	73,083	73,083	

7. OTHER INCOMING RESOURCES

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Other income	-	-	1,400
<i>Total 2019</i>	1,400	1,400	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

8. INVESTMENT MANAGEMENT COSTS

	Unrestricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Investment management fees	10,044	10,044	11,840
<i>Total 2019</i>	<i>11,840</i>	<i>11,840</i>	

9. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

SUMMARY BY FUND TYPE

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Burial and funeral services	3,436,002	4,540	3,440,542	3,329,962
<i>Total 2019</i>	<i>3,302,297</i>	<i>27,665</i>	<i>3,329,962</i>	

SUMMARY BY EXPENDITURE TYPE

	Staff costs 2020 £	Depreciation 2020 £	Other costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Burial and funeral services	883,528	59,969	2,497,045	3,440,542	3,329,962
<i>Total 2019</i>	<i>676,650</i>	<i>60,751</i>	<i>2,592,561</i>	<i>3,329,962</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES

	Activities undertaken directly 2020 £	Support costs 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Burial and funeral services	3,258,144	182,398	3,440,542	3,329,962
<i>Total 2019</i>	<i>3,176,231</i>	<i>153,731</i>	<i>3,329,962</i>	

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Grave markers	112,198	112,198	58,043
Planks	83,783	83,783	47,180
Maintenance	200,060	200,060	189,682
Future maintenance provision	1,867,176	1,867,176	2,091,740
Light and heat	19,103	19,103	25,585
Rates	13,728	13,728	11,524
Telephone and internet	9,225	9,225	14,963
Motor, travel and plant running costs	25,904	25,904	18,751
Funeral service costs	27,768	27,768	9,653
Consultancy	47,880	47,880	58,919
Staff costs	791,350	791,350	589,440
Depreciation	59,969	59,969	60,751
TOTAL 2020	3,258,144	3,258,144	<i>3,176,231</i>
<i>Total 2019</i>	<i>3,176,231</i>	<i>3,176,231</i>	

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

10. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF SUPPORT COSTS

	Burial and funeral services 2020 £	Total funds 2020 £	<i>Total funds 2019 £</i>
Staff costs	92,178	92,178	87,210
Printing, postage and stationery	6,523	6,523	7,706
Subscriptions	2,637	2,637	1,785
Insurance	10,982	10,982	8,854
Bank charges	11,608	11,608	11,332
Internal audit costs	15,750	15,750	14,760
Auditors' remuneration	10,440	10,440	10,000
Legal and professional fees	17,722	17,722	8,089
Computer costs	5,332	5,332	1,605
Sundry expenses	2,126	2,126	2,192
Protective clothing and uniforms	7,100	7,100	198
TOTAL 2020	<u>182,398</u>	<u>182,398</u>	<u>153,731</u>
<i>Total 2019</i>	<u>153,731</u>	<u>153,731</u>	

11. AUDITOR'S REMUNERATION

	2020 £	<i>2019 £</i>
Fees payable to the charity's auditor for the audit of the charity's annual accounts	8,840	8,500
Fees payable to the charity's auditor in respect of: All non-audit services not included above	1,600	1,500

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

12. STAFF COSTS

	2020	<i>2019</i>
	£	£
Wages and salaries	794,407	<i>608,340</i>
Social security costs	72,225	<i>55,746</i>
Contribution to defined contribution pension schemes	16,896	<i>12,564</i>
	883,528	<i>676,650</i>

The average number of persons employed by the charity during the year was as follows:

	2020	<i>2019</i>
	No.	No.
Trustee Director	1	<i>1</i>
Employees	27	<i>21</i>
	28	<i>22</i>

No employee received remuneration amounting to more than £60,000 in either year.

During the year £47,895 (2019 - £47,895) was paid to the trustee, Mehboob Ibrahim Patel, in relation to services provided in the running of the company.

£23,940 (2019 - £23,030) was paid to Shaahid Patel in the year in relation to services provided in the running of the cemetery. Shaahid Patel is the son of the Trustee Director Mehboob Ibrahim Patel.

None of the other trustees or any persons connected with them received any remuneration during the year.

13. TRUSTEE DIRECTORS' REMUNERATION AND EXPENSES

		2020	<i>2019</i>
		£	£
Mehboob Ibrahim Patel	Remuneration	47,895	<i>47,895</i>
	Pension contributions paid	1,250	<i>1,141</i>

During the year ended 31 December 2020, no Trustee Director expenses have been incurred (2019 - £NIL).

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

14. TANGIBLE FIXED ASSETS

	Freehold land and buildings £	Plant and machinery £	Total £
COST			
At 1 January 2020	11,808,713	335,731	12,144,444
Additions	707,236	113,085	820,321
At 31 December 2020	<u>12,515,949</u>	<u>448,816</u>	<u>12,964,765</u>
DEPRECIATION			
At 1 January 2020	-	76,004	76,004
Charge for the year	-	59,969	59,969
At 31 December 2020	<u>-</u>	<u>135,973</u>	<u>135,973</u>
NET BOOK VALUE			
At 31 December 2020	<u>12,515,949</u>	<u>312,843</u>	<u>12,828,792</u>
<i>At 31 December 2019</i>	<u>11,808,713</u>	<u>259,727</u>	<u>12,068,440</u>

15. INVESTMENT PROPERTY

	Freehold investment property £
VALUATION	
At 1 January 2020	2,039,523
At 31 December 2020	<u>2,039,523</u>

The 2020 valuations were made by the Trustee Directors, on an open market value for existing use basis.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

16. FIXED ASSET INVESTMENTS

	Investments in subsidiary companies £
COST OR VALUATION	
At 1 January 2020	1
AT 31 DECEMBER 2020	<u>1</u>
NET BOOK VALUE	
AT 31 DECEMBER 2020	<u>1</u>
<i>At 31 December 2019</i>	<u>1</u>

PRINCIPAL SUBSIDIARIES

The following was a subsidiary undertaking of the charity:

Name	Company number	Registered office or principal place of business	Principal activity
GOP Funeral Services Ltd	11310221	77 Vaughan Gardens, Ilford, Essex, IG1 3PB	Funeral services

Class of shares	Holding	Included in consolidation
Ordinary	100%	No

The financial results of the subsidiary for the year were:

Name	Net assets £
GOP Funeral Services Ltd	1

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

17. DEBTORS

	2020	<i>2019</i>
	£	£
DUE AFTER MORE THAN ONE YEAR		
Other debtors	-	<i>300,000</i>
DUE WITHIN ONE YEAR		
Burial fees	75,720	-
Other debtors	300,000	<i>200,000</i>
Prepayments and accrued income	14,528	<i>13,678</i>
	390,248	<i>513,678</i>

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	<i>2019</i>
	£	£
Trade creditors	353,939	<i>235,073</i>
Other taxation and social security	18,788	<i>14,648</i>
Pension fund loan payable	3,290	<i>2,606</i>
Other creditors	58,267	<i>56,200</i>
Accruals and deferred income	68,073	<i>89,274</i>
	502,357	<i>397,801</i>

Included in other creditors is an amount of £54,200 (*2019 - £56,200*) which represents amounts advanced to the charity on an interest free basis to enable it to fund the development of the cemetery. These amounts are repayable on request by the lenders.

19. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2020	<i>2019</i>
	£	£
Advanced payments	68,675	<i>69,075</i>
Funeral plans	262,521	<i>146,309</i>
	331,196	<i>215,384</i>

Advanced payments and Funeral plans represent monies received for future burials, as further explained in the accounting policies note 2.3

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

20. PROVISIONS

	Grave maintenance provision £
At 1 January 2020	13,268,400
Additions	1,867,176
	<u>15,135,576</u>

GRAVE MAINTENANCE

The Trustee Directors recognise an obligation to maintain graves at the cemetery for a period of 50 years from the date of burial. Accordingly a provision is included in these accounts to cover the estimated cost over a 50 year period of maintaining each grave at the cemetery from the year of burial. The estimated cost is reviewed each year to take into account wages and other cost inflation. The charge against income in the year represents the estimated cost of maintenance of burial undertaken during the year as well as adjustments relating to wages and other cost inflation in relation to burials in earlier years.

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

21. STATEMENT OF FUNDS

STATEMENT OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
UNRESTRICTED FUNDS				
General Funds - all funds	7,558,668	6,066,364	(3,446,046)	10,178,986
RESTRICTED FUNDS				
Restricted Funds - all funds	-	4,540	(4,540)	-
TOTAL OF FUNDS	7,558,668	6,070,904	(3,450,586)	10,178,986

STATEMENT OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
UNRESTRICTED FUNDS				
General Funds - all funds	7,418,423	3,454,382	(3,314,137)	7,558,668

GARDENS OF PEACE MUSLIM CEMETERY
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

22. SUMMARY OF FUNDS

SUMMARY OF FUNDS - CURRENT YEAR

	Balance at 1 January 2020	Income	Expenditure	Balance at 31 December 2020
	£	£	£	£
General funds	7,558,668	6,066,364	(3,446,046)	10,178,986
Restricted funds	-	4,540	(4,540)	-
	<u>7,558,668</u>	<u>6,070,904</u>	<u>(3,450,586)</u>	<u>10,178,986</u>

SUMMARY OF FUNDS - PRIOR YEAR

	<i>Balance at 1 January 2019</i>	<i>Income</i>	<i>Expenditure</i>	<i>Balance at 31 December 2019</i>
	<i>£</i>	<i>£</i>	<i>£</i>	<i>£</i>
General funds	7,418,423	3,454,382	(3,314,137)	7,558,668
	<u>7,418,423</u>	<u>3,454,382</u>	<u>(3,314,137)</u>	<u>7,558,668</u>

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

23. ANALYSIS OF NET ASSETS BETWEEN FUNDS

ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Tangible fixed assets	12,828,792	-	12,828,792
Fixed asset investments	1	-	1
Investment property	2,039,523	-	2,039,523
Current assets	11,155,542	124,257	11,279,799
Creditors due within one year	(502,357)	-	(502,357)
Creditors due in more than one year	(206,939)	(124,257)	(331,196)
Provisions for liabilities and charges	(15,135,576)	-	(15,135,576)
TOTAL	10,178,986	-	10,178,986

ANALYSIS OF NET ASSETS BETWEEN FUNDS - PRIOR PERIOD

	<i>Unrestricted funds 2019 £</i>	<i>Restricted funds 2019 £</i>	<i>Total funds 2019 £</i>
Tangible fixed assets	12,068,440	-	<i>12,068,440</i>
Fixed asset investments	1	-	<i>1</i>
Investment property	2,039,523	-	<i>2,039,523</i>
Debtors due after more than one year	300,000	-	<i>300,000</i>
Current assets	7,026,285	6,004	<i>7,032,289</i>
Creditors due within one year	(397,801)	-	<i>(397,801)</i>
Creditors due in more than one year	(209,380)	(6,004)	<i>(215,384)</i>
Provisions for liabilities and charges	(13,268,400)	-	<i>(13,268,400)</i>
TOTAL	7,558,668	-	7,558,668

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020

24. RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2020	<i>2019</i>
	£	£
Net income for the period (as per Statement of Financial Activities)	2,620,318	<i>140,245</i>
ADJUSTMENTS FOR:		
Depreciation charges	59,969	<i>60,751</i>
Dividends, interests and rents from investments	(95,466)	<i>(74,483)</i>
Decrease in debtors	123,430	<i>30,585</i>
Increase in creditors	220,368	<i>60,551</i>
Maintenance provision	1,867,176	<i>2,091,740</i>
NET CASH PROVIDED BY OPERATING ACTIVITIES	4,795,795	<i>2,309,389</i>

25. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2020	<i>2019</i>
	£	£
Cash in hand	10,889,551	<i>6,818,611</i>

26. ANALYSIS OF CHANGES IN NET DEBT

	At 1 January	Cash flows	At 31
	2020	2020	December
	£	£	2020
			£
Cash at bank and in hand	6,818,611	4,070,940	10,889,551
Debt due within 1 year	(2,606)	(684)	(3,290)
	6,816,005	4,070,256	10,886,261

GARDENS OF PEACE MUSLIM CEMETERY
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NOTES TO THE FINANCIAL STATEMENTS
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27. PENSION COMMITMENTS

The charity operates a defined contributions pension scheme. The assets of the scheme are held separately from those of the charity in an independently administered fund. The pension cost charge represents contributions payable by the charity to the fund and amounted to £16,896 (2019 - £12,564). Contributions totalling £3,290 (2019 - £2,606) were payable to the fund at the balance sheet date and are included in creditors.

28. RELATED PARTY TRANSACTIONS

	2020	<i>2019</i>
Freehold land and buildings additions	42,880	<i>22,230</i>

The transactions above relate to Burr & Neve LLP, Chartered Quantity Surveyors. Gulam Ismail Nadat, a Trustee Director, is a partner in Burr & Neve LLP and was excluded from the decision making process relating to the appointment of quantity surveyors to avoid any conflict of interest.