

**Registered number: 08576827**

**Charity number: 1152922**

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# **GARDENS OF PEACE MUSLIM CEMETERY**

**(A company limited by guarantee)**

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## **TRUSTEES' REPORT AND FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 31 DECEMBER 2024**

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

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

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

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**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

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## **GARDENS OF PEACE MUSLIM CEMETERY**

**(A company limited by guarantee)**

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

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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.

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**GARDENS OF PEACE MUSLIM CEMETERY**  
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**TRUSTEE DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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.

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**GARDENS OF PEACE MUSLIM CEMETERY**  
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**TRUSTEE DIRECTORS' REPORT (CONTINUED)**  
**FOR THE YEAR ENDED 31 DECEMBER 2024**

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**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.

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

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

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**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

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

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

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**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.



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

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

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**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.

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

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

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**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](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our Auditor's report.

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

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

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**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 STREVEVS & 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 £
<b>Income from:</b>					
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
<b>Total income</b>		<b>6,275,852</b>	<b>83,104</b>	<b>6,358,956</b>	<b>5,516,630</b>
<b>Expenditure on:</b>					
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
<b>Total expenditure</b>		<b>6,408,984</b>	<b>50,950</b>	<b>6,459,934</b>	<b>3,217,103</b>
<b>Net (expenditure)/income</b>		<b>(133,132)</b>	<b>32,154</b>	<b>(100,978)</b>	<b>2,299,527</b>
Transfers between funds	21	11,100	(11,100)	-	-
<b>Net movement in funds</b>		<b>(122,032)</b>	<b>21,054</b>	<b>(100,978)</b>	<b>2,299,527</b>
<b>Reconciliation of funds:</b>					
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
<b>Total funds carried forward</b>		<b>14,125,295</b>	<b>78,985</b>	<b>14,204,280</b>	<b>14,305,258</b>

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 £
<b>Fixed assets</b>			
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
		<b>27,700,308</b>	<b>26,836,731</b>
<b>Current assets</b>			
Debtors	17	407,499	442,792
Cash at bank and in hand		14,797,642	11,818,062
		<b>15,205,141</b>	<b>12,260,854</b>
<b>Current liabilities</b>			
Creditors: amounts falling due within one year	18	(358,518)	(1,050,021)
<b>Net current assets</b>		<b>14,846,623</b>	<b>11,210,833</b>
<b>Total assets less current liabilities</b>		<b>42,546,931</b>	<b>38,047,564</b>
Creditors: amounts falling due after more than one year	19	(667,400)	(546,714)
Provisions for liabilities	20	(27,675,251)	(23,195,592)
<b>Total net assets</b>		<b>14,204,280</b>	<b>14,305,258</b>
<b>Charity funds</b>			
Restricted funds	21	78,985	57,931
Unrestricted funds	21	14,125,295	14,247,327
<b>Total funds</b>		<b>14,204,280</b>	<b>14,305,258</b>

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.

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

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**BALANCE SHEET (CONTINUED)**  
**AS AT 31 DECEMBER 2024**

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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

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

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

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**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.



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

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

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**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

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

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**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.

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NOTES TO THE FINANCIAL STATEMENTS  
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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 £	Total funds 2023 £
Donations	266,148	32,154	50,950	349,252	202,856
Total 2023	181,062	15,131	6,663	202,856	

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**FOR THE YEAR ENDED 31 DECEMBER 2024**

**5. INCOME FROM CHARITABLE ACTIVITIES**

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

**6. INVESTMENT INCOME**

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

**7. INVESTMENT MANAGEMENT COSTS**

	<b>Unrestricted funds 2024 £</b>	<b>Total funds 2024 £</b>	<i>Total funds 2023 £</i>
Investment management fees	9,886	<b>9,886</b>	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 £	Total 2023 £
Burial and funeral services	6,399,098	50,950	6,450,048	3,205,594
Total 2023	3,198,931	6,663	3,205,594	

SUMMARY BY EXPENDITURE TYPE

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

9. ANALYSIS OF EXPENDITURE BY ACTIVITIES

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

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NOTES TO THE FINANCIAL STATEMENTS  
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9. ANALYSIS OF EXPENDITURE BY ACTIVITIES (CONTINUED)

ANALYSIS OF DIRECT COSTS

	Burial and funeral services 2024 £	Total funds 2024 £	Total funds 2023 £
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
<b>TOTAL 2024</b>	<b>6,209,058</b>	<b>6,209,058</b>	<b>2,959,684</b>
<i>Total 2023</i>	<i>2,959,684</i>	<i>2,959,684</i>	

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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**

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

**10. AUDITOR'S REMUNERATION**

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





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

13. INTANGIBLE ASSETS

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

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.

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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 £
<b>COST</b>			
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	21,131,789	414,355	21,546,144
<b>DEPRECIATION</b>			
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	-	227,546	227,546
<b>NET BOOK VALUE</b>			
At 31 December 2024	21,131,789	186,809	21,318,598
At 31 December 2023	20,281,481	179,103	20,460,584

**15. INVESTMENT PROPERTY**

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

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

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NOTES TO THE FINANCIAL STATEMENTS  
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16. FIXED ASSET INVESTMENTS

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

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

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**NOTES TO THE FINANCIAL STATEMENTS**  
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**16. FIXED ASSET INVESTMENTS (CONTINUED)**

The following was a joint venture of the charity:

<b>Name</b>	<b>Fair value of investment £</b>	<b>Income for the year £</b>
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**

	<b>2024 £</b>	<b>2023 £</b>
<b>DUE WITHIN ONE YEAR</b>		
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
	<b>407,499</b>	<b>442,792</b>

**18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2024 £</b>	<b>2023 £</b>
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
	<b>358,518</b>	<b>1,050,021</b>

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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	2023
	£	£
Advanced payments	667,400	546,714

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.

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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

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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>
<b>UNRESTRICTED FUNDS</b>					
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>
<b>RESTRICTED FUNDS</b>					
Restricted Funds - Burial funds	<u>59,302</u>	<u>15,131</u>	<u>-</u>	<u>(16,502)</u>	<u>57,931</u>
<b>RESTRICTED FUNDS</b>					
Restricted funds - Other	<u>-</u>	<u>6,663</u>	<u>(6,663)</u>	<u>-</u>	<u>-</u>
<b>TOTAL RESTRICTED FUNDS</b>	<u>59,302</u>	<u>21,794</u>	<u>(6,663)</u>	<u>(16,502)</u>	<u>57,931</u>
<b>TOTAL OF FUNDS</b>	<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**

	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 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.



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**NOTES TO THE FINANCIAL STATEMENTS**  
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**23. ANALYSIS OF NET ASSETS BETWEEN FUNDS**

**ANALYSIS OF NET ASSETS BETWEEN FUNDS - CURRENT PERIOD**

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

**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)
<b>TOTAL</b>	<b>14,247,327</b>	<b>57,931</b>	<b>14,305,258</b>

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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)	<b>(100,978)</b>	2,299,527
<b>ADJUSTMENTS FOR:</b>		
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
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>3,588,859</b>	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)
	<b>11,814,806</b>	<b>2,979,829</b>	<b>14,794,635</b>

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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 £	2023 £
Freehold land and buildings additions	35,802	82,203

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.