

# KHATAM ALNABAEEN LIMITED

England & Wales · Charity number 1168024

## Details

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**Status** Registered

**Legal form** Charitable company

**Company number** [08404576](#)

**Registered** 2016-07-05

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

## Contact

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**Address** Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF

**Phone** 02082080899

**Email** [seyed@khatamuk.com](mailto:seyed@khatamuk.com)

## Activities

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**Objects:** 3.1 THE OBJECTS FOR WHICH THE COMPANY IS ESTABLISHED ARE:3.1.1 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECTS OF THEOLOGY, INTERFAITH AND ANTHROPOLOGY3.1.2 THE PROMOTION OF RACIAL HARMONY FOR THE PUBLIC BENEFIT BY: A) PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING BETWEEN DIFFERENT RACIAL GROUPS;B) ADVANCING EDUCATION AND RAISING AWARENESS ABOUT DIFFERENT RACIAL GROUPS TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT RACIAL GROUPS;C) WORKING TOWARDS THE ELIMINATION OF DISCRIMINATION ON THE GROUNDS OF RACE.3.1.3 THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY: A) EDUCATING THE PUBLIC IN DIFFERENT RELIGIOUS BELIEFS INCLUDING AN AWARENESS OF THEIR DISTINCTIVE FEATURES AND THEIR COMMON GROUND TO PROMOTE GOOD RELATIONS BETWEEN PERSONS OF DIFFERENT FAITHS;B) PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS.

**Activities:** The charities activities include organising seminars and conferences in order to promote racial and religious harmony through inter faith and intra faith dialogue.

## Classification

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- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes, Education/training
- **Who:** Children/young People, Elderly/old People

## Geography

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- Throughout London

## Finances

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Period end	Income	Expenditure	Assets	Employees
2025-02-28	£142,247	£168,890	-	-
2024-02-29	£74,042	£106,276	-	-
2023-02-28	£133,025	£148,435	-	-
2022-02-28	£90,590	£163,472	-	-
2021-02-28	£178,464	£123,064	-	-

## Trustees

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Name	Role	Appointed
<b>Seyed Mahdi Rabbani</b>	Chair	2024-09-26
DR MOHAMMAD ESMAIL MESBAHI		2013-02-15
Dr SEYED EHSAN SHAHRESTANI		2013-02-15
Seyed Jaafar Hosseini Milani		2024-09-26

**KHATAM ALNABAEEN LIMITED**

England & Wales - Charity number 1168024

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# Accounts

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Khatam Alnabaeen Limited

Charity No. 1168024

Company No. 08404576

Trustees' Report and Unaudited Accounts

28 February 2025

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2025.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08404576

Charity No. 1168024

Principal Office

Unit 6

Wellesly Court

Apsley Way

London

NW2 7HF

Registered Office

Suite G1

Harstbourne House

Delta Gain

Watford

WD19 5EF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.J. Hosseini Milani

S.F. Hosseini-Milani (Resigned 2 September 2024)

M.E. Mesbahi

S.M. Rabbani

S.E. Shahrestani

Accountants

Sabat Accountants Ltd t/a Seymour King

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity is promotion of racial and religious harmony through education. In shaping our objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The activities undertaken by the charity to promote its objectives and aims are stated below.

The activities undertaken by the charity to promote its objectives and aims are as follows;

- 1- Theology Courses
- 2- Mental Health Courses
- 3- Conferences
- 4- Inter-faith and intra-faith conferences
- 5- Round table weekend discussions

#### ACHIEVEMENTS AND PERFORMANCE

1. In accordance with the holy month of Ramadhan, interfaith training was placed over four weeks from 11th of March 2024 to 5th of April 2024. The course included understanding faith through patience using fasting and sacred texts throughout Abrahamic faiths.

2. Fourteen weeks Modernity and Religion course starting on the 15th of April 2024 to 19th of July 2024. The course was a compilation of present-day issues including artificial intelligence, automatization of food processing including its global expansion and environmental health.

3. Successful marriage courses. These are series of courses run periodically in order to facilitate an environment for couples who are in their first five years of relationship as well as those who are planning on starting a relationship.

4. Twelve weeks course on contemporary issues on the 1st of October 2024. The subjects covered included: Crypto-currency, Insurance and Assurance, Assisted dying, Gender related matters and involving British values.

- The preachers, improvising them with the most updated scientific and social approaches to contemporary matters.

- The general members of the community, involving workshops and discussion in order to bring better understanding of the mental health issues surrounding them and their loved ones.

- Also covering the topic of losing a dear family member.

5. After a previously proven success, for the third year, series of Mental Health Courses were administered covering:

- Improvising the preachers with the much needed and most updated scientific and social approaches to contemporary matters.

- The general members of the community, involving workshops and discussions in order to bring better understanding of the mental health issues surrounding them and their loved ones.

- Also covering the topic of losing a family member and the different coping mechanisms.

6. As an annual event, in co-ordination with the Centre for Muslim-Christian Studies in Oxford, a full week summer course of interfaith and intra-faith has been organised and managed.

This year as the 10th anniversary, an event was held at the centre with most corporates, funders and administrators for the program gathering over a blissful dinner table, expressing their gratitude towards all the hard work and the amazing results taken place over the years.

#### FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £24,463 (2024: £28,750) and restricted income of £117,784 (2024: £45,292) and had an expenditure of £103,644 (2024: £95,856) and £65,246 (2024: £10,420) for unrestricted and restricted expenditure respectively. At the balance sheet date the charity held unrestricted and restricted funds of £235,368 (2024: £314,549) and £240,223 (2024: £187,685) respectively.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on this policy the reserves to be held are between £26,000 and £52,000. At the end of the year, the charity had unrestricted reserve fund of £235,368.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association dated 15 February 2013 as amended by special resolution dated 19 February 2016 and 27 June 2016.

The charity may appoint any person who is willing to become a director/trustee.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.E. Mesbahi  
Trustee  
16 December 2025

Independent Examiner's Report to the trustees of Khatam Alnabaeen Limited

I report to the charity trustees on my examination of the financial statements of Khatam Alnabaeen Limited for the year ended 28 February 2025.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sajjad B Tejani FCCA  
Sabat Accountants Ltd t/a Seymour King  
Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF  
16 December 2025

Khatam Alnabaeen Limited  
Statement of Financial Activities  
for the year ended 28 February 2025

	Notes	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:					
Donations and legacies	4	24,404	117,784	142,188	72,292
Investments	5	59	-	59	-
Other	6	-	-	-	1,750
Total		24,463	117,784	142,247	74,042
Expenditure on:					
Charitable activities	7	-	65,246	65,246	11,268
Other	8	103,644	-	103,644	95,008
Total		103,644	65,246	168,890	106,276
Net gains on investments		-	-	-	-
Net expenditure	9	(79,181)	52,538	(26,643)	(32,234)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(79,181)	52,538	(26,643)	(32,234)
Other gains and losses					
Net movement in funds		(79,181)	52,538	(26,643)	(32,234)
Reconciliation of funds:					
Total funds brought forward		314,549	187,685	502,234	534,468
Total funds carried forward		235,368	240,223	475,591	502,234

Khatam Alnabaeen Limited  
 Summary Income and Expenditure Account  
 for the year ended 28 February 2025

	2025 £	2024 £
Income	142,188	74,042
Interest and investment income	59	-
Gross income for the year	<u>142,247</u>	<u>74,042</u>
Expenditure	157,037	91,889
Depreciation and charges for impairment of fixed assets	11,853	14,387
Total expenditure for the year	<u>168,890</u>	<u>106,276</u>
Net expenditure before tax for the year	(26,643)	(32,234)
Net expenditure for the year	<u><u>(26,643)</u></u>	<u><u>(32,234)</u></u>

Khatam Alnabaeen Limited

Balance Sheet

at 28 February 2025

Company No. 08404576	Notes	2025 £	2024 £
Fixed assets			
Tangible assets	12	605,487	617,340
		<u>605,487</u>	<u>617,340</u>
Current assets			
Debtors	13	310	2,739
Cash at bank and in hand		3,395	15,315
		<u>3,705</u>	<u>18,054</u>
Creditors: Amount falling due within one year	14	(5,666)	(2,660)
Net current (liabilities)/assets		<u>(1,961)</u>	<u>15,394</u>
Total assets less current liabilities		603,526	632,734
Creditors: Amounts falling due after more than one year	15	(127,935)	(130,500)
Net assets excluding pension asset or liability		<u>475,591</u>	<u>502,234</u>
Total net assets		<u><u>475,591</u></u>	<u><u>502,234</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		240,223	187,685
		<u>240,223</u>	<u>187,685</u>
Unrestricted funds	16		
General funds		235,368	314,549
		<u>235,368</u>	<u>314,549</u>
Reserves	16		
Total funds		<u><u>475,591</u></u>	<u><u>502,234</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2025 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 16 December 2025

And signed on its behalf by:

M.E. Mesbahi

Trustee

16 December 2025

Khatam Alnabaeen Limited  
Statement of Cash flows  
for the year ended 28 February 2025

	2025 £	2024 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(26,643)	(32,234)
Adjustments for:		
Depreciation of property, plant and equipment	11,853	14,387
Dividends, interest and rents from investments	(59)	(1,750)
Decrease in trade and other receivables	2,429	4,804
Increase/(Decrease) in trade and other payables	3,006	(522)
Net cash used in operating activities	<u>(9,414)</u>	<u>(15,315)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	59	1,750
Net cash from investing activities	<u>59</u>	<u>1,750</u>
Cash flows from financing activities		
Repayment of borrowings	(2,565)	-
Net cash used in financing activities	<u>(2,565)</u>	<u>-</u>
Net decrease in cash and cash equivalents	(11,920)	(13,565)
Cash and cash equivalents at the beginning of the year	15,315	28,880
Cash and cash equivalents at the end of the year	<u>3,395</u>	<u>15,315</u>
Components of cash and cash equivalents		
Cash and bank balances	3,395	15,315
	<u>3,395</u>	<u>15,315</u>

for the year ended 28 February 2025

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property                      2%% on cost

Fixture, fittings & equipment 20%% on cost

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies	27,000	45,292	72,292
Other	1,750	-	1,750
Total	<u>28,750</u>	<u>45,292</u>	<u>74,042</u>
Expenditure on:			
Charitable activities	848	10,420	11,268
Other	95,008	-	95,008
Total	<u>95,856</u>	<u>10,420</u>	<u>106,276</u>
Net income	<u>(67,106)</u>	<u>34,872</u>	<u>(32,234)</u>
Net income before other gains/(losses)	(67,106)	34,872	(32,234)
Other gains and losses:			
Net movement in funds	<u>(67,106)</u>	<u>34,872</u>	<u>(32,234)</u>
Reconciliation of funds:			
Total funds brought forward	381,655	152,813	534,468
Total funds carried forward	<u><u>314,549</u></u>	<u><u>187,685</u></u>	<u><u>502,234</u></u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2025	Total 2024
	£	£	£	£
General donation	24,404	-	24,404	27,000
Khums - Sehme Imam and Sehme Sadaat	-	41,299	41,299	4,292
Sadaqah	-	1,840	1,840	-
Khums - Sehme Imam	-	-	-	35,500
Education	-	59,105	59,105	5,500
Khums - Sehme Sadaat	-	2,000	2,000	-
Healthcare	-	9,500	9,500	-
Fitra Syed	-	40	40	-
Ramadhan Relief	-	4,000	4,000	-
	<u>24,404</u>	<u>117,784</u>	<u>142,188</u>	<u>72,292</u>

5 Income from investments

	Unrestricted	Total 2025	Total 2024
	£	£	£
Interest receivable	59	59	-
	<u>59</u>	<u>59</u>	<u>-</u>

6 Other income

	Total 2025	Total 2024
	£	£
Gift Aid	-	1,750
	<u>-</u>	<u>1,750</u>

7 Expenditure on charitable activities

	Restricted	Total 2025	Total 2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Education	62,134	62,134	10,420
Orphans	2,400	2,400	-
Medical	712	712	848
<i>Governance costs</i>			
	<u>65,246</u>	<u>65,246</u>	<u>11,268</u>

8 Other expenditure

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Employee costs	37,936	37,936	50,137
Motor and travel costs	2,070	2,070	-
Premises costs	10,606	10,606	10,628
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	11,853	11,853	14,387
General administrative costs	39,379	39,379	18,056
Legal and professional costs	1,800	1,800	1,800
	<u>103,644</u>	<u>103,644</u>	<u>95,008</u>

9 Net expenditure before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	11,853	14,387
Independent Examiner's fee	1,800	1,800

10 Trustee remuneration and expenses

One or more of the trustees has been paid remuneration in the current or prior periods.

Trustee	Remuneration	Pension	Other benefits
S.M. Rabbani	26,000	563	-

	2025 Number	2024 Number
The nature of the reimbursed expenses	SM Rabbani was an employee of the charity prior to being appointed as a trustee. His employment was in the capacity as a lecturer and his duties of employment continued post his appointment as a trustee. During the year he was paid a total of £26,000 for his services as a lecturer, no remuneration was paid for his duties as a trustee.	

11 Staff costs

	2025	2024
Salaries and wages	37,149	49,120
Pension costs	787	1,017
	<u>37,936</u>	<u>50,137</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2025	2024
	Number	Number
Administration	2	2
	<u>2</u>	<u>2</u>

12 Tangible fixed assets

	Land and buildings	Fixture, fittings & equipment	Total
	£	£	£
Cost or revaluation			
At 1 March 2024	686,332	28,079	714,411
At 28 February 2025	<u>686,332</u>	<u>28,079</u>	<u>714,411</u>
Depreciation and impairment			
At 1 March 2024	71,845	25,226	97,071
Depreciation charge for the year	9,227	2,626	11,853
At 28 February 2025	<u>81,072</u>	<u>27,852</u>	<u>108,924</u>
Net book values			
At 28 February 2025	<u>605,260</u>	<u>227</u>	<u>605,487</u>
At 29 February 2024	<u>614,487</u>	<u>2,853</u>	<u>617,340</u>

13 Debtors

	2025	2024
	£	£
Other debtors	-	1,750
Prepayments and accrued income	310	989
	<u>310</u>	<u>2,739</u>

14 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	62	130
Other taxes and social security	1,964	621
Other creditors	1,840	109
Accruals	1,800	1,800
	<u>5,666</u>	<u>2,660</u>

15 Creditors:

amounts falling due after more than one year

	2025	2024
	£	£
Other loans	127,935	130,500
	<u>127,935</u>	<u>130,500</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable other than by instalments	127,935	130,500
	<u>127,935</u>	<u>130,500</u>

16 Movement in funds

	At 1 March 2024	Incoming resources (including other gains/losses) £	Resources expended £	Gross transfers £	At 28 February 2025 £
Restricted funds:					
Restricted income funds:					
Khums - Sehme Imam and Sadaat	12,544	41,299	-	-	53,843
Sadaqah	1,588	1,840	-	-	3,428
Khums - Sehme Imam	11,779	-	-	(2,400)	9,379
Education	154,503	59,105	(62,134)	-	151,474
Orphans	-	-	(2,400)	2,400	-
Khums - Sehme Sadaat	1,771	2,000	-	-	3,771
Healthcare	5,500	9,500	(712)	-	14,288
Ramadhan Relief	-	4,000	-	-	4,000
Fitra - Syed	-	40	-	-	40
<i>Total</i>	<u>187,685</u>	<u>117,784</u>	<u>(65,246)</u>	<u>-</u>	<u>240,223</u>
Unrestricted funds:					
General funds	314,549	24,463	(103,644)	-	235,368
<b>Total funds</b>	<u><u>502,234</u></u>	<u><u>142,247</u></u>	<u><u>(168,890)</u></u>	<u><u>-</u></u>	<u><u>475,591</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Khums - Sehme Imam and Sadaat	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Sadaqah	Donations received to be used for the poor and the needy.
Khums - Sehme Imam	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Education	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Orphans	This fund is used for the general well being of the orphans.
Khums - Sehme Sadaat	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Healthcare	This fund is used for those in need of medical assistance and at the discretion of the trustees.
Ramadhan Relief	Donations received to be used for the poor and the needy.

Fitra - Syed

Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.

17 Analysis of net assets between funds

	Unrestricted funds	Restricted funds	Total
	£	£	£
Fixed assets	605,487	-	605,487
Net current assets	(5,356)	3,395	(1,961)
Creditors due in more than one year and provisions	(127,935)	-	(127,935)
	<u>472,196</u>	<u>3,395</u>	<u>475,591</u>

18 Reconciliation of net debt

	At 1 March 2024	Cash flows	At 28 February 2025
	£	£	£
Cash and cash equivalents	15,315	(11,920)	3,395
	<u>15,315</u>	<u>(11,920)</u>	<u>3,395</u>
Borrowings	(130,500)	2,565	(127,935)
	<u>(130,500)</u>	<u>2,565</u>	<u>(127,935)</u>
Net debt	<u>(115,185)</u>	<u>(9,355)</u>	<u>(124,540)</u>

19 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2025	2025	2024	2024
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£

Operating leases with expiry date:

*Pension commitments*

	2025	2024
	£	£
The pension cost charge to the company amounted to:	<u>787</u>	<u>1,017</u>

20 Related party disclosures

During the year a sum of £50,336 (2024: Nil) amount was paid as reimbursement of expenditure incurred on behalf of the charity.

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Khatam Alnabaeen Limited  
Detailed Statement of Financial Activities  
for the year ended 28 February 2025

	Unrestricted funds 2025 £	Restricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:				
Donations and legacies				
General donation	24,404	-	24,404	27,000
Khums - Sehme Imam and Sehme Sadaat	-	41,299	41,299	4,292
Sadaqah	-	1,840	1,840	-
Khums - Sehme Imam	-	-	-	35,500
Education	-	59,105	59,105	5,500
Khums - Sehme Sadaat	-	2,000	2,000	-
Healthcare	-	9,500	9,500	-
Fitra Syed	-	40	40	-
Ramadhan Relief	-	4,000	4,000	-
	<u>24,404</u>	<u>117,784</u>	<u>142,188</u>	<u>72,292</u>
Investments				
Interest receivable	59	-	59	-
	<u>59</u>	<u>-</u>	<u>59</u>	<u>-</u>
Other				
Gift Aid	-	-	-	1,750
	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,750</u>
Total income and endowments	24,463	117,784	142,247	74,042
Expenditure on:				
Charitable activities				
Education	-	62,134	62,134	10,420
Orphans	-	2,400	2,400	-
Medical	-	712	712	848
	<u>-</u>	<u>65,246</u>	<u>65,246</u>	<u>11,268</u>
Total of expenditure on charitable activities	-	65,246	65,246	11,268
Employee costs				
Salaries/wages	37,149	-	37,149	49,120
Pension costs	787	-	787	1,017
	<u>37,936</u>	<u>-</u>	<u>37,936</u>	<u>50,137</u>
Motor and travel costs				
Travel and subsistence	2,070	-	2,070	-
	<u>2,070</u>	<u>-</u>	<u>2,070</u>	<u>-</u>
Premises costs				
Rates	3,944	-	3,944	3,715
Light, heat and power	4,599	-	4,599	4,164

Khatam Alnabaeen Limited  
Detailed Statement of Financial Activities

Premises insurances	1,302	-	1,302	973
Premises repairs and maintenance	761	-	761	586
Other premises costs	-	-	-	1,190
	<u>10,606</u>	<u>-</u>	<u>10,606</u>	<u>10,628</u>
General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	9,227	-	9,227	9,227
Depreciation of Fixture, fittings & equipment	2,626	-	2,626	5,160
Bank charges	103	-	103	130
Software, IT support and related costs	38,294	-	38,294	16,815
Telephone, fax and broadband	982	-	982	1,111
	<u>51,232</u>	<u>-</u>	<u>51,232</u>	<u>32,443</u>
Legal and professional costs				
Accountancy and bookkeeping	1,800	-	1,800	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Total of expenditure of other costs	<u>103,644</u>	<u>-</u>	<u>103,644</u>	<u>95,008</u>
Total expenditure	103,644	65,246	168,890	106,276
Net gains on investments	-	-	-	-
	<u>(79,181)</u>	<u>52,538</u>	<u>(26,643)</u>	<u>(32,234)</u>
Net expenditure				
Net expenditure before other gains/(losses)	<u>(79,181)</u>	<u>52,538</u>	<u>(26,643)</u>	<u>(32,234)</u>
Other Gains	-	-	-	-
	<u>(79,181)</u>	<u>52,538</u>	<u>(26,643)</u>	<u>(32,234)</u>
Net movement in funds				
Reconciliation of funds:				
Total funds brought forward	314,549	187,685	502,234	534,468
Total funds carried forward	<u>235,368</u>	<u>240,223</u>	<u>475,591</u>	<u>502,234</u>

**KHATAM ALNABAEEN LIMITED**

England & Wales - Charity number 1168024

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# Accounts

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Khatam Alnabaeen Limited

Charity No. 1168024

Company No. 08404576

Trustees' Report and Unaudited Accounts

29 February 2024

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 29 February 2024.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08404576

Charity No. 1168024

Principal Office

Unit 6

Wellesly Court

Apsley Way

London

NW2 7HF

Registered Office

Suite G1

Harstbourne House

Delta Gain

Watford

WD19 5EF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.F. Hosseini-Milani (Resigned 2 September 2024)

M.E. Mesbahi

S.E. Shahrestani

Accountants

Sabat Accountants Ltd t/a Seymour King

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity is promotion of racial and religious harmony through education. In shaping our objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The activities undertaken by the charity to promote its objectives and aims are stated below.

The activities undertaken by the charity to promote its objectives and aims are as follows;

- 1- Theology Courses
- 2- Mental Health Courses
- 3- Conferences

4- Inter-faith and intra-faith conferences

5- Round table weekend discussions

#### ACHIEVEMENTS AND PERFORMANCE

1. Theology Course: Term one started on 6th March 2023 and continued until 4th August 2023. The second term began on the 18th September 2023 and was concluded on the 1st March 2024.

2. Successful Marriage courses: these are series of courses run periodically in order to facilitate an environment for couples who have are in the first 5 years of their relationship and also the ones who are thinking of starting a relationship.

3. 12 weeks course on contemporary issues starting on 16th October 2023. The subjects covered included: Crypto-currency, Insurance and Assurance, Assisted dying, Gender related matters and many more.

4. After a previously proven success, for the second year, series of Mental Health Courses where administered covering:

- The preachers, improvising them with the most updated scientific and social approaches to contemporary matters.

- The general members of the community, involving workshops and discussion in order to bring better understanding of the mental health issues surrounding them and their loved ones.

- Also covering the topic of losing a dear family member.

5. As an annual event, in co-ordination with the Centre for Muslim-Christian Studies in Oxford, a full summer break course of interfaith and intra-faith has been organised and managed.

#### FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £27,000 (2023: £82,170) and restricted income of £45,292 (2023: £50,855) and had an expenditure of £95,856 (2023: £107,494) and £10,420 (2023: £30,941) for unrestricted and restricted expenditure respectively. At the balance sheet date the charity held unrestricted and restricted funds of £314,549 (2023: £381,655) and £187,685 (2023: £152,813) respectively.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds maybe raised. Based on this policy the reserves to be held are between £23,800 and £47,500. At the end of the year, the charity had unrestricted reserve fund of £314,549.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association dated 15 February 2013 as amended by special resolution dated 19 February 2016 and 27 June 2016.

The charity may appoint any person who is willing to become a director/trustee.

#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom's accounting standards (United Kingdom's generally accepted accounting practice).

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

1. Select suitable Accounting policies and apply them consistently;
2. Observe the methods and principles in the Charities Statement of Recommended Practice;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. Prepare the financial statements on the going concern basis unless its inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M.E. Mesbahi  
Trustee  
25 November 2024

Independent Examiner's Report to the trustees of Khatam Alnabaeen Limited

I report to the charity trustees on my examination of the financial statements of Khatam Alnabaeen Limited for the year ended 29 February 2024.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sajjad B Tejani FCCA  
Sabat Accountants Ltd t/a Seymour King  
Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF  
25 November 2024

Khatam Alnabaeen Limited  
Statement of Financial Activities  
for the year ended 29 February 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:					
Donations and legacies	4	27,000	45,292	72,292	127,226
Investments	5	-	-	-	149
Other	6	1,750	-	1,750	5,650
<b>Total</b>		<b>28,750</b>	<b>45,292</b>	<b>74,042</b>	<b>133,025</b>
Expenditure on:					
Charitable activities	7	848	10,420	11,268	31,191
Other	8	95,008	-	95,008	117,244
<b>Total</b>		<b>95,856</b>	<b>10,420</b>	<b>106,276</b>	<b>148,435</b>
Net gains on investments		-	-	-	-
Net expenditure	9	(67,106)	34,872	(32,234)	(15,410)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(67,106)	34,872	(32,234)	(15,410)
Other gains and losses					
Net movement in funds		(67,106)	34,872	(32,234)	(15,410)
Reconciliation of funds:					
Total funds brought forward		381,655	152,813	534,468	549,878
Total funds carried forward		<u>314,549</u>	<u>187,685</u>	<u>502,234</u>	<u>534,468</u>

Khatam Alnabaeen Limited  
 Summary Income and Expenditure Account  
 for the year ended 29 February 2024

	2024 £	2023 £
Income	74,042	132,876
Interest and investment income	-	149
Gross income for the year	<u>74,042</u>	<u>133,025</u>
Expenditure	91,889	134,086
Depreciation and charges for impairment of fixed assets	14,387	14,349
Total expenditure for the year	<u>106,276</u>	<u>148,435</u>
Net expenditure before tax for the year	(32,234)	(15,410)
Net expenditure for the year	<u>(32,234)</u>	<u>(15,410)</u>

Khatam Alnabaeen Limited

Balance Sheet

at 29 February 2024

Company No. 08404576	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	12	617,340	631,727
		<u>617,340</u>	<u>631,727</u>
Current assets			
Debtors	13	2,739	7,543
Cash at bank and in hand		15,315	28,880
		<u>18,054</u>	<u>36,423</u>
Creditors: Amount falling due within one year	14	(2,660)	(3,182)
Net current assets		15,394	33,241
Total assets less current liabilities		632,734	664,968
Creditors: Amounts falling due after more than one year	15	(130,500)	(130,500)
Net assets excluding pension asset or liability		502,234	534,468
Total net assets		<u>502,234</u>	<u>534,468</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		187,685	152,813
		<u>187,685</u>	<u>152,813</u>
Unrestricted funds	16		
General funds		314,549	381,655
		<u>314,549</u>	<u>381,655</u>
Reserves	16		
Total funds		<u>502,234</u>	<u>534,468</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 29 February 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 25 November 2024

And signed on its behalf by:

M.E. Mesbahi

Trustee

25 November 2024

Khatam Alnabaeen Limited  
Statement of Cash flows  
for the year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(32,234)	(15,410)
Adjustments for:		
Depreciation of property, plant and equipment	14,387	14,349
Dividends, interest and rents from investments	(1,750)	(5,799)
Decrease/(Increase) in trade and other receivables	4,804	(6,351)
(Decrease)/Increase in trade and other payables	(522)	69
Net cash used in operating activities	<u>(15,315)</u>	<u>(13,142)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	1,750	5,799
Net cash from investing activities	<u>1,750</u>	<u>5,799</u>
Net cash from financing activities	<u>-</u>	<u>2,000</u>
Net decrease in cash and cash equivalents	(13,565)	(5,343)
Cash and cash equivalents at the beginning of the year	28,880	34,223
Cash and cash equivalents at the end of the year	<u>15,315</u>	<u>28,880</u>
Components of cash and cash equivalents		
Cash and bank balances	15,315	28,880
	<u>15,315</u>	<u>28,880</u>

for the year ended 29 February 2024

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property                      2%% on cost

Fixture, fittings & equipment   20%% on cost

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	76,371	50,855	127,226
Investments	149	-	149
Other	5,650	-	5,650
Total	<u>82,170</u>	<u>50,855</u>	<u>133,025</u>
Expenditure on:			
Charitable activities	250	30,941	31,191
Other	117,244	-	117,244
Total	<u>117,494</u>	<u>30,941</u>	<u>148,435</u>
Net income	<u>(35,324)</u>	<u>19,914</u>	<u>(15,410)</u>
Net income before other gains/(losses)	(35,324)	19,914	(15,410)
Other gains and losses:			
Net movement in funds	<u>(35,324)</u>	<u>19,914</u>	<u>(15,410)</u>
Reconciliation of funds:			
Total funds brought forward	416,979	132,899	549,878
Total funds carried forward	<u><u>381,655</u></u>	<u><u>152,813</u></u>	<u><u>534,468</u></u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
General donation	27,000	-	27,000	76,371
Khums - Sehme Imam and Sehme Sadaat	-	4,292	4,292	-
Education	-	35,500	35,500	50,855
Healthcare	-	5,500	5,500	-
	<u>27,000</u>	<u>45,292</u>	<u>72,292</u>	<u>127,226</u>

5 Income from investments

	Total 2024	Total 2023
	£	£
Interest receivable	-	149
	<u>-</u>	<u>149</u>

6 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Gift Aid	1,750	1,750	5,650
	<u>1,750</u>	<u>1,750</u>	<u>5,650</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2024	Total 2023
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Education	-	10,420	10,420	30,941
General donation	848	-	848	250
<i>Governance costs</i>				
	<u>848</u>	<u>10,420</u>	<u>11,268</u>	<u>31,191</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	50,137	50,137	75,327
Motor and travel costs	-	-	204
Premises costs	10,628	10,628	9,072
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	14,387	14,387	14,349
General administrative costs	18,056	18,056	16,492
Legal and professional costs	1,800	1,800	1,800
	<u>95,008</u>	<u>95,008</u>	<u>117,244</u>

9 Net expenditure before transfers

	2024	2023
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	14,387	14,349
Independent Examiner's fee	1,800	1,800

10 Trustee remuneration and expenses

	2024 Number	2023 Number
The nature of the reimbursed expenses	There was no trustees' remuneration or other benefits for the year ended 28 February 2024 nor for the year ended 28 February 2023.	

11 Staff costs

	2024	2023
Salaries and wages	49,120	73,830
Pension costs	1,017	1,497
	<u>50,137</u>	<u>75,327</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2024 Number	2023 Number
Administration	2	4
	<u>2</u>	<u>4</u>

12 Tangible fixed assets

	Land and buildings £	Fixture, fittings & equipment £	Total £
Cost or revaluation			
At 1 March 2023	686,332	28,079	714,411
At 29 February 2024	<u>686,332</u>	<u>28,079</u>	<u>714,411</u>
Depreciation and impairment			
At 1 March 2023	62,618	20,066	82,684
Depreciation charge for the year	9,227	5,160	14,387
At 29 February 2024	<u>71,845</u>	<u>25,226</u>	<u>97,071</u>
Net book values			
At 29 February 2024	<u>614,487</u>	<u>2,853</u>	<u>617,340</u>
At 28 February 2023	<u>623,714</u>	<u>8,013</u>	<u>631,727</u>
13 Debtors			
	2024		2023
	£		£
Other debtors	1,750		6,090
Prepayments and accrued income	989		1,453
	<u>2,739</u>		<u>7,543</u>
14 Creditors: amounts falling due within one year			
	2024		2023
	£		£
Trade creditors	130		122
Other taxes and social security	621		913
Other creditors	109		347
Accruals	1,800		1,800
	<u>2,660</u>		<u>3,182</u>

## 15 Creditors:

amounts falling due after more than one  
year

	2024	2023
	£	£
Other loans	130,500	130,500
	<u>130,500</u>	<u>130,500</u>
Liabilities repayable in more than five years after the balance sheet date		
Amount repayable other than by instalments	130,500	130,500
	<u>130,500</u>	<u>130,500</u>

Included in the creditors falling due after more than one year is an amount of £103,500 (2023: £103,500) due to a trustee. The loan is interest free and no guarantees have been provided.

16 Movement in funds

	At 1 March 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 29 February 2024 £
Restricted funds:				
Restricted income funds:				
Khums - Sehme Imam and Sadaat	8,252	4,292	-	12,544
Sadaqah	1,588	-	-	1,588
Khums - Sehme Imam	11,779	-	-	11,779
Education	129,423	35,500	(10,420)	154,503
Orphans	1,771	-	-	1,771
Healthcare	-	5,500	-	5,500
<i>Total</i>	<u>152,813</u>	<u>45,292</u>	<u>(10,420)</u>	<u>187,685</u>
Unrestricted funds:				
General funds	381,655	28,750	(95,856)	314,549
<b>Total funds</b>	<u><u>534,468</u></u>	<u><u>74,042</u></u>	<u><u>(106,276)</u></u>	<u><u>502,234</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Khums - Sehme Imam and Sadaat	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Sadaqah	Donations received to be used for the poor and the needy.
Khums - Sehme Imam	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Education	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Orphans	This fund is used for the general well being of the orphans.
Healthcare	This fund is used for those in need of medical assistance and at the discretion of the trustees.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	617,340	-	617,340
Net current assets	79	15,315	15,394
Creditors due in more than one year and provisions	(130,500)	-	(130,500)
	<u>486,919</u>	<u>15,315</u>	<u>502,234</u>

18 Reconciliation of net debt

	At 1 March 2023 £	Cash flows £	At 29 February 2024 £
Cash and cash equivalents	28,880	(13,565)	15,315
	<u>28,880</u>	<u>(13,565)</u>	<u>15,315</u>
Borrowings	(130,500)	-	(130,500)
	<u>(130,500)</u>	<u>-</u>	<u>(130,500)</u>
Net debt	<u>(101,620)</u>	<u>(13,565)</u>	<u>(115,185)</u>

19 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2024 Land and buildings £	2024 Other £	2023 Land and buildings £	2023 Other £
Operating leases with expiry date:				

*Pension commitments*

	2024 £	2023 £
The pension cost charge to the company amounted to:	<u>1,017</u>	<u>1,497</u>

20 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**KHATAM ALNABAEEN LIMITED**

England & Wales - Charity number 1168024

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# Accounts

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Khatam Alnabaeen Limited

Charity No. 1168024

Company No. 08404576

Trustees' Report and Unaudited Accounts

28 February 2023

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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2023.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08404576

Charity No. 1168024

#### Principal Office

Unit 6

Wellesly Court

Apsley Way

London

NW2 7HF

#### Registered Office

Suite G1

Harstbourne House

Delta Gain

Watford

WD19 5EF

#### Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.F. Hosseini-Milani

M.E. Mesbahi

S.E. Shahrestani

#### Accountants

Sabat Accountants Ltd t/a Seymour King

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

## OBJECTIVES AND ACTIVITIES

The purpose of the charity is promotion of racial and religious harmony through education. In shaping our objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The activities undertaken by the charity to promote its objectives and aims are stated below.

The activities undertaken by the charity to promote its objectives and aims are as follows;

- 1- Theology Courses
- 2- Mental Health Courses
- 3- Conferences
- 4- Inter-faith and intra-faith conferences
- 5- Round table weekend discussions

## ACHIEVEMENTS AND PERFORMANCE

1. Round table weekend discussions are managed throughout the year with the vision of better parenting and creating a better environment for children's moral and mental state.
2. Theology Courses: Term one started on 14/3/2022 and continued until 29/7/2022. Term two took place on the 1st of September 2022 and ended on the 30th of January 2023.
3. Organised a conference titled (Need for reform in our communities). This conference focused upon Peaceful Existence and guidelines for good citizens.
4. Mental Health Courses: The first course was aimed at preachers, improvising them with the most updated scientific and social approaches to the issues. The second course held for the general members of the community, involving workshops and discussions in order to bring better understanding of the mental health issues surrounding them, their close families and loved ones.
5. We ran a conference titled "Raising Awareness on Disabilities in the Muslim Communities in the UK", which also included briefing of religious obligations towards this matter.
6. In co-operation with the Centre for Muslim-Christian Studies in Oxford, interfaith and intra-faith conferences have been organised and managed.

## FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £82,170 (2022: £41,948) and restricted income of £50,855 (2022: £48,642) and had an expenditure of £107,494 (2022: £105,661) and £30,941 (2022: £57,811) for unrestricted and restricted expenditure respectively. At the balance sheet date the charity held unrestricted and restricted funds of £381,655 (2022: £416,979) and £152,813 (2022: £132,899) respectively.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on this policy the reserves to be held are between £29,300 and £58,600. At the end of the year, the charity had unrestricted reserve fund of £381,655.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association dated 15 February 2013 as amended by special resolution dated 19 February 2016 and 27 June 2016.

The charity may appoint any person who is willing to become a director/trustee.

#### Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' report and the financial statements in accordance with the applicable law and United Kingdom's accounting standards (United Kingdom's generally accepted accounting practice).

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

1. Select suitable Accounting policies and apply them consistently;
2. Observe the methods and principles in the Charities Statement of Recommended Practice;
3. Make judgements and estimates that are reasonable and prudent;
4. State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
5. 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 proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.F. Hosseini-Milani  
Trustee  
23 November 2023

Independent Examiner's Report to the trustees of Khatam Alnabaeen Limited

I report to the charity trustees on my examination of the financial statements of Khatam Alnabaeen Limited for the year ended 28 February 2023.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sajjad B Tejani FCCA  
Sabat Accountants Ltd t/a Seymour King  
Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF  
23 November 2023

Khatam Alnabaeen Limited  
Statement of Financial Activities  
for the year ended 28 February 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
	Notes				
Income and endowments from:					
Donations and legacies	4	76,371	50,855	127,226	82,213
Investments	5	149	-	149	17
Other	6	5,650	-	5,650	8,360
Total		82,170	50,855	133,025	90,590
Expenditure on:					
Charitable activities	7	250	30,941	31,191	73,008
Other	8	117,244	-	117,244	90,464
Total		117,494	30,941	148,435	163,472
Net gains on investments		-	-	-	-
Net expenditure	9	(35,324)	19,914	(15,410)	(72,882)
Transfers between funds		-	-	-	-
Net expenditure before other gains/(losses)		(35,324)	19,914	(15,410)	(72,882)
Other gains and losses					
Net movement in funds		(35,324)	19,914	(15,410)	(72,882)
Reconciliation of funds:					
Total funds brought forward		416,979	132,899	549,878	622,760
Total funds carried forward		381,655	152,813	534,468	549,878

Khatam Alnabaeen Limited  
 Summary Income and Expenditure Account  
 for the year ended 28 February 2023

	2023 £	2022 £
Income	132,876	90,573
Interest and investment income	149	17
Gross income for the year	<u>133,025</u>	<u>90,590</u>
Expenditure	134,086	148,653
Depreciation and charges for impairment of fixed assets	14,349	14,819
Total expenditure for the year	<u>148,435</u>	<u>163,472</u>
Net expenditure before tax for the year	(15,410)	(72,882)
Net expenditure for the year	<u>(15,410)</u>	<u>(72,882)</u>

## Khatam Alnabaeen Limited

## Balance Sheet

at 28 February 2023

Company No. 08404576	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	12	631,727	646,076
		<u>631,727</u>	<u>646,076</u>
Current assets			
Debtors	13	7,543	1,192
Cash at bank and in hand		28,880	34,223
		<u>36,423</u>	<u>35,415</u>
Creditors: Amount falling due within one year	14	(3,182)	(3,113)
Net current assets		33,241	32,302
Total assets less current liabilities		664,968	678,378
Creditors: Amounts falling due after more than one year	15	(130,500)	(128,500)
Net assets excluding pension asset or liability		534,468	549,878
Total net assets		<u>534,468</u>	<u>549,878</u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		152,813	132,899
		<u>152,813</u>	<u>132,899</u>
Unrestricted funds	16		
General funds		381,655	416,979
		<u>381,655</u>	<u>416,979</u>
Reserves	16		
Total funds		<u>534,468</u>	<u>549,878</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2023 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 23 November 2023

And signed on its behalf by:

S.F. Hosseini-Milani  
Trustee  
23 November 2023

Khatam Alnabaeen Limited  
Statement of Cash flows  
for the year ended 28 February 2023

	2023 £	2022 £
Cash flows from operating activities		
Net expenditure per Statement of Financial Activities	(15,410)	(72,882)
Adjustments for:		
Depreciation of property, plant and equipment	14,349	14,819
Dividends, interest and rents from investments	(5,799)	(8,377)
(Increase)/Decrease in trade and other receivables	(6,351)	8,685
Increase in trade and other payables	69	1,072
Net cash used in operating activities	<u>(13,142)</u>	<u>(56,683)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	5,799	8,377
Net cash from investing activities	<u>5,799</u>	<u>7,904</u>
Cash flows from financing activities		
Repayment of borrowings	2,000	-
Net cash from financing activities	<u>2,000</u>	<u>-</u>
Net decrease in cash and cash equivalents	(5,343)	(48,779)
Cash and cash equivalents at the beginning of the year	34,223	83,255
Cash and cash equivalents at the end of the year	<u>28,880</u>	<u>34,476</u>
Components of cash and cash equivalents		
Cash and bank balances	28,880	34,223
	<u>28,880</u>	<u>34,223</u>

for the year ended 28 February 2023

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The charity meets the definition of public benefit entity.

The accounts are prepared in Great British Pounds which is the main functional and presentational currency.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income      Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure      Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies      Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts      Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities      These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help      The value of any volunteer help received is not included in the accounts.

Investment income      This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets      This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets      This includes any gain or loss on the sale of investments.

Expenditure

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

Expenditure on raising funds      These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities      These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable      All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs      These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure      These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property                      2%% on cost

Fixture, fittings & equipment   20%% on cost

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

#### Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

#### Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies	33,571	48,642	82,213
Investments	17	-	17
Other	8,360	-	8,360
Total	<u>41,948</u>	<u>48,642</u>	<u>90,590</u>
Expenditure on:			
Charitable activities	15,197	57,811	73,008
Other	90,464	-	90,464
Total	<u>105,661</u>	<u>57,811</u>	<u>163,472</u>
Net income	<u>(63,713)</u>	<u>(9,169)</u>	<u>(72,882)</u>
Net income before other gains/(losses)	(63,713)	(9,169)	(72,882)
Other gains and losses:			
Net movement in funds	<u>(63,713)</u>	<u>(9,169)</u>	<u>(72,882)</u>
Reconciliation of funds:			
Total funds brought forward	480,692	142,068	622,760
Total funds carried forward	<u><u>416,979</u></u>	<u><u>132,899</u></u>	<u><u>549,878</u></u>

4 Income from donations and legacies

	Unrestricted £	Restricted £	Total 2023 £	Total 2022 £
General donation	76,371	-	76,371	33,571
Khums - Sehme Imam and Sehme Sadaat	-	-	-	3,500
Sadaqah	-	-	-	56
Khums - Sehme Imam	-	-	-	6,286
Education	-	50,855	50,855	38,800
	<u>76,371</u>	<u>50,855</u>	<u>127,226</u>	<u>82,213</u>

5 Income from investments

	Unrestricted £	Total 2023 £	Total 2022 £
Interest receivable	149	149	17
	<u>149</u>	<u>149</u>	<u>17</u>

6 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
JRS Grant	-	-	8,360
Gift Aid	5,650	5,650	-
	<u>5,650</u>	<u>5,650</u>	<u>8,360</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2023	Total 2022
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Education	-	30,941	30,941	57,811
General donation	250	-	250	15,197
	<u>250</u>	<u>30,941</u>	<u>31,191</u>	<u>73,008</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Employee costs	75,327	75,327	49,149
Motor and travel costs	204	204	-
Premises costs	9,072	9,072	7,611
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	14,349	14,349	14,819
General administrative costs	16,492	16,492	17,085
Legal and professional costs	1,800	1,800	1,800
	<u>117,244</u>	<u>117,244</u>	<u>90,464</u>

9 Net expenditure before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	14,349	14,819
Independent Examiner's fee	1,800	1,800

10 Trustee remuneration and expenses

	2023 Number	2022 Number
The nature of the reimbursed expenses	There was no trustees' remuneration or other benefits for the year ended 28 February 2023 nor for the year ended 28 February 2022.	

11 Staff costs

	2023	2022
Salaries and wages	73,830	48,172
Pension costs	1,497	977
	<u>75,327</u>	<u>49,149</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2023 Number	2022 Number
Administration	4	3
	<u>4</u>	<u>3</u>

12 Tangible fixed assets

	Land and buildings £	Fixture, fittings & equipment £	Total £
Cost or revaluation			
At 1 March 2022	686,332	28,079	714,411
At 28 February 2023	<u>686,332</u>	<u>28,079</u>	<u>714,411</u>
Depreciation and impairment			
At 1 March 2022	53,391	14,944	68,335
Depreciation charge for the year	9,227	5,122	14,349
At 28 February 2023	<u>62,618</u>	<u>20,066</u>	<u>82,684</u>
Net book values			
At 28 February 2023	<u>623,714</u>	<u>8,013</u>	<u>631,727</u>
At 28 February 2022	<u>632,941</u>	<u>13,135</u>	<u>646,076</u>

13 Debtors

	2023 £	2022 £
Other debtors	6,090	300
Prepayments and accrued income	1,453	892
	<u>7,543</u>	<u>1,192</u>

## 14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	122	-
Other taxes and social security	913	1,097
Other creditors	347	216
Accruals	1,800	1,800
	<u>3,182</u>	<u>3,113</u>

## 15 Creditors:

amounts falling due after more than one year

	2023	2022
	£	£
Other loans	130,500	128,500
	<u>130,500</u>	<u>128,500</u>

Included in the creditors falling due after more than one year is an amount of £103,500 (2022: £101,500) due to a trustee. The loan is interest free and no guarantees have been provided.

16 Movement in funds

	At 1 March 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2023 £
Restricted funds:				
Restricted income funds:				
Khums - Sehme Imam and Sadaat	8,252	-	-	8,252
Sadaqah	1,588	-	-	1,588
Khums - Sehme Imam	11,779	-	-	11,779
Education	109,509	50,855	(30,941)	129,423
Orphans	1,771	-	-	1,771
<i>Total</i>	<u>132,899</u>	<u>50,855</u>	<u>(30,941)</u>	<u>152,813</u>
Unrestricted funds:				
General funds	416,979	82,170	(117,494)	381,655
<b>Total funds</b>	<u><u>549,878</u></u>	<u><u>133,025</u></u>	<u><u>(148,435)</u></u>	<u><u>534,468</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Khums - Sehme Imam and Sadaat	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Sadaqah	Donations received to be used for the poor and the needy.
Khums - Sehme Imam	Funds received as obligatory religious payments, to be utilised in accordance to the teachings of the Islamic faith and at the discretion of the trustees.
Education	This fund is used for the education activities of the charity.
Orphans	This fund is used for the general well being of the orphans.

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	631,727	-	631,727
Net current assets	4,361	28,880	33,241
Creditors due in more than one year and provisions	(130,500)	-	(130,500)
	<u>505,588</u>	<u>28,880</u>	<u>534,468</u>

18 Reconciliation of net debt

	At 1 March 2022	Cash flows	At 28 February 2023
	£	£	£
Cash and cash equivalents	34,223	(5,343)	28,880
	<u>34,223</u>	<u>(5,343)</u>	<u>28,880</u>
Borrowings	(128,500)	(2,000)	(130,500)
	<u>(128,500)</u>	<u>(2,000)</u>	<u>(130,500)</u>
Net debt	<u>(94,277)</u>	<u>(7,343)</u>	<u>(101,620)</u>

19 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2023	2023	2022	2022
	Land and buildings	Other	Land and buildings	Other
	£	£	£	£
Operating leases with expiry date:				

*Pension commitments*

	2023	2022
	£	£
The pension cost charge to the company amounted to:	<u>1,497</u>	<u>977</u>

20 Related party disclosures

Related party transaction

Included in the restricted charitable activities expenditure is an amount of £4,500 (2022: £Nil) paid to an individual related to a trustee for the services rendered for the digitisation project.

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Khatam Alnabaeen Limited  
Detailed Statement of Financial Activities  
for the year ended 28 February 2023

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies				
General donation	76,371	-	76,371	33,571
Khums - Sehme Imam and Sehme Sadaat	-	-	-	3,500
Sadaqah	-	-	-	56
Khums - Sehme Imam Education	-	-	-	6,286
	-	50,855	50,855	38,800
	<u>76,371</u>	<u>50,855</u>	<u>127,226</u>	<u>82,213</u>
Investments				
Interest receivable	149	-	149	17
	<u>149</u>	<u>-</u>	<u>149</u>	<u>17</u>
Other				
JRS Grant	-	-	-	8,360
Gift Aid	5,650	-	5,650	-
	<u>5,650</u>	<u>-</u>	<u>5,650</u>	<u>8,360</u>
Total income and endowments	82,170	50,855	133,025	90,590
Expenditure on:				
Charitable activities				
Education	-	30,941	30,941	57,811
General donation	250	-	250	15,197
	<u>250</u>	<u>30,941</u>	<u>31,191</u>	<u>73,008</u>
Total of expenditure on charitable activities	250	30,941	31,191	73,008
Employee costs				
Salaries/wages	73,830	-	73,830	48,172
Pension costs	1,497	-	1,497	977
	<u>75,327</u>	<u>-</u>	<u>75,327</u>	<u>49,149</u>
Motor and travel costs				
Travel and subsistence	204	-	204	-
	<u>204</u>	<u>-</u>	<u>204</u>	<u>-</u>
Premises costs				
Rates	3,053	-	3,053	2,970
Light, heat and power	3,174	-	3,174	2,277
Premises insurances	880	-	880	824
Premises repairs and maintenance	757	-	757	1,540
Other premises costs	1,208	-	1,208	-
	<u>9,072</u>	<u>-</u>	<u>9,072</u>	<u>7,611</u>

Khatam Alnabaeen Limited  
Detailed Statement of Financial Activities

General administrative costs, including depreciation and amortisation				
Depreciation of land and buildings	9,227	-	9,227	9,227
Depreciation of Fixture, fittings & equipment	5,122	-	5,122	5,592
Bank charges	165	-	165	117
Software, IT support and related costs	15,432	-	15,432	16,105
Telephone, fax and broadband	895	-	895	863
	<u>30,841</u>	<u>-</u>	<u>30,841</u>	<u>31,904</u>
Legal and professional costs				
Accountancy and bookkeeping	1,800	-	1,800	1,800
	<u>1,800</u>	<u>-</u>	<u>1,800</u>	<u>1,800</u>
Total of expenditure of other costs	<u>117,244</u>	<u>-</u>	<u>117,244</u>	<u>90,464</u>
Total expenditure	117,494	30,941	148,435	163,472
Net gains on investments	-	-	-	-
Net expenditure	<u>(35,324)</u>	<u>19,914</u>	<u>(15,410)</u>	<u>(72,882)</u>
Net expenditure before other gains/(losses)	<u>(35,324)</u>	<u>19,914</u>	<u>(15,410)</u>	<u>(72,882)</u>
Other Gains	-	-	-	-
Net movement in funds	<u>(35,324)</u>	<u>19,914</u>	<u>(15,410)</u>	<u>(72,882)</u>
Reconciliation of funds:				
Total funds brought forward	416,979	132,899	549,878	622,760
Total funds carried forward	<u>381,655</u>	<u>152,813</u>	<u>534,468</u>	<u>549,878</u>

**KHATAM ALNABAEEN LIMITED**

England & Wales - Charity number 1168024

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# Accounts

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Khatam Alnabaeen Limited

Charity No. 1168024

Company No. 08404576

Trustees' Report and Unaudited Accounts

28 February 2022

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Statement of Financial Activities	6
Summary Income and Expenditure Account	7
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Statement of Cash flows	9
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The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2022.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08404576

Charity No. 1168024

Principal Office

Unit 6

Wellesly Court

Apsley Way

London

NW2 7HF

Registered Office

Suite G1

Harstbourne House

Delta Gain

Watford

WD19 5EF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.F. Hosseini-Milani

M.E. Mesbahi

S.E. Shahrestani

Accountants

Sabat Accountants Ltd t/a Seymour King

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity is promotion of racial and religious harmony through education. In shaping our objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The activities undertaken by the charity to promote its objectives and aims are stated below.

1- Theology Courses

2- Mental Health Courses

3- Conferences

4- Inter-faith and intra-faith conferences

5- Round table weekend discussions

#### ACHIEVEMENTS AND PERFORMANCE

1. Theology Courses: Term one started on 02/04/2021 and continued until 30/07/2021. Term two took place from 01/10/2021 to 30/01/2022.

2. Mental health courses: The first course was aimed at Clerics, improving them with the most updated scientific and social approaches to the issues. The second course was held for the general members of the community, involving workshops and discussions in order to bring better understanding of the mental health issues surrounding them, their close families and loved ones.

3. We ran a conference titled "Raising Awareness on Disabilities in the Muslim Communities in the UK", which also included briefing of religious obligations towards this matter.

4. Annually an increasing number of interfaith and intra-faith conferences were organised and managed. The art of reconciliation and effective methods of solving disputes also take place as part of these events.

5. Round table weekend discussions are managed throughout the year with the vision of better parenting and creating a better environment for children's moral and mental state.

#### FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £41,948 (2021: £108,759) and restricted income of £48,642 (2021: £69,705) and had an expenditure of £105,661 (2021: £123,064) and £57,811 (2021: £Nil) for unrestricted and restricted expenditure respectively. At the balance sheet date the charity held restricted and unrestricted funds of £549,878 (2021: £622,760).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on this policy the reserves to be held are between £22,600 and £45,200. At the end of the year, the charity had unrestricted reserve fund of £419,265 and restricted reserve fund (not available for general purpose) of £130,613.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association dated 15 February 2013 as amended by special resolution dated 19 February 2016 and 27 June 2016.

The charity may appoint any person who is willing to become a director/trustee.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.F. Hosseini-Milani  
Trustee  
17 November 2022

Independent Examiner's Report to the trustees of Khatam Alnabaeen Limited

I report to the charity trustees on my examination of the financial statements of Khatam Alnabaeen Limited for the year ended 28 February 2022 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Sajjad B Tejani  
FCCA  
Sabat Accountants Ltd t/a Seymour King  
Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF  
17 November 2022

Khatam Alnabaeen Limited  
Statement of Financial Activities  
for the year ended 28 February 2022

		Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes				
Income and endowments from:					
Donations and legacies	4	33,571	48,642	82,213	147,738
Investments	5	17	-	17	10
Other	6	8,360	-	8,360	30,716
Total		41,948	48,642	90,590	178,464
Expenditure on:					
Charitable activities	7	15,197	57,811	73,008	39,147
Other	8	90,464	-	90,464	83,917
Total		105,661	57,811	163,472	123,064
Net gains on investments		-	-	-	-
Net (expenditure)/income	9	(63,713)	(9,169)	(72,882)	55,400
Transfers between funds		-	-	-	-
Net (expenditure)/income before other gains/(losses)		(63,713)	(9,169)	(72,882)	55,400
Other gains and losses					
Net movement in funds		(63,713)	(9,169)	(72,882)	55,400
Reconciliation of funds:					
Total funds brought forward		480,692	142,068	622,760	567,360
Total funds carried forward		416,979	132,899	549,878	622,760

Khatam Alnabaeen Limited  
 Summary Income and Expenditure Account  
 for the year ended 28 February 2022

	2022	2021
	£	£
Income	90,573	178,454
Interest and investment income	17	10
Gross income for the year	<u>90,590</u>	<u>178,464</u>
Expenditure	148,653	108,425
Depreciation and charges for impairment of fixed assets	14,819	14,639
Total expenditure for the year	<u>163,472</u>	<u>123,064</u>
Net (expenditure)/income before tax for the year	(72,882)	55,400
Net (expenditure )/income for the year	<u><u>(72,882)</u></u>	<u><u>55,400</u></u>

## Khatam Alnabaeen Limited

## Balance Sheet

at 28 February 2022

Company No. 08404576	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	12	646,075	660,421
		<u>646,075</u>	<u>660,421</u>
Current assets			
Debtors	13	1,192	9,877
Cash at bank and in hand		34,223	83,255
		<u>35,415</u>	<u>93,132</u>
Creditors: Amount falling due within one year	14	(3,112)	(2,293)
Net current assets		<u>32,303</u>	<u>90,839</u>
Total assets less current liabilities		678,378	751,260
Creditors: Amounts falling due after more than one year	15	(128,500)	(128,500)
Net assets excluding pension asset or liability		<u>549,878</u>	<u>622,760</u>
Total net assets		<u><u>549,878</u></u>	<u><u>622,760</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		132,899	142,068
		<u>132,899</u>	<u>142,068</u>
Unrestricted funds	16		
General funds		416,979	480,692
		<u>416,979</u>	<u>480,692</u>
Reserves	16		
Total funds		<u><u>549,878</u></u>	<u><u>622,760</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2022 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 17 November 2022

And signed on its behalf by:

S.F. Hosseini-Milani  
Trustee  
17 November 2022

Khatam Alnabaeen Limited  
Statement of Cash flows  
for the year ended 28 February 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(72,882)	55,400
Adjustments for:		
Depreciation of property, plant and equipment	14,819	14,639
Dividends, interest and rents from investments	(8,377)	(30,726)
Decrease/(Increase) in trade and other receivables	8,685	(5,154)
Increase/(Decrease) in trade and other payables	1,072	(6,058)
Net cash (used in)/provided by operating activities	<u>(56,683)</u>	<u>28,101</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(473)	(655)
Dividends, interest and rents from investments	8,377	30,726
Net cash from investing activities	<u>7,904</u>	<u>30,071</u>
Net cash used in financing activities	<u>-</u>	<u>(5,500)</u>
Net (decrease)/increase in cash and cash equivalents	(48,779)	52,672
Cash and cash equivalents at the beginning of the year	83,255	30,583
Cash and cash equivalents at the end of the year	<u>34,476</u>	<u>83,255</u>
Components of cash and cash equivalents		
Cash and bank balances	34,223	83,255
	<u>34,223</u>	<u>83,255</u>

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

#### Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

#### Taxation

The charity is exempt from corporation tax on its charitable activities.

#### Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property                      2%% on cost

Fixture, fittings & equipment   20%% on cost

#### Trade and other debtors

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

#### Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

#### Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

## Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

## Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

## 2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

## 3 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	78,033	69,705	147,738
Investments	10	-	10
Other	30,716	-	30,716
Total	<u>108,759</u>	<u>69,705</u>	<u>178,464</u>
Expenditure on:			
Charitable activities	39,147	-	39,147
Other	83,917	-	83,917
Total	<u>123,064</u>	<u>-</u>	<u>123,064</u>
Net income	<u>(14,305)</u>	<u>69,705</u>	<u>55,400</u>
Net income before other gains/(losses)	(14,305)	69,705	55,400
Other gains and losses:			
Net movement in funds	<u>(14,305)</u>	<u>69,705</u>	<u>55,400</u>
Reconciliation of funds:			
Total funds brought forward	494,998	72,363	567,361
Total funds carried forward	<u><u>480,693</u></u>	<u><u>142,068</u></u>	<u><u>622,761</u></u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
General donation	33,571	-	33,571	78,033
Khums - Sehme Imam and Sehme Sadaat	-	3,500	3,500	455
Sadaqah	-	56	56	5
Khums - Sehme Imam	-	6,286	6,286	2,579
Education	-	38,800	38,800	66,666
	<u>33,571</u>	<u>48,642</u>	<u>82,213</u>	<u>147,738</u>

5 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
	17	17	10
	<u>17</u>	<u>17</u>	<u>10</u>

6 Other income

	Unrestricted	Total 2022	Total 2021
	£	£	£
	8,360	8,360	30,716
	<u>8,360</u>	<u>8,360</u>	<u>30,716</u>

7 Expenditure on charitable activities

	Unrestricted	Restricted	Total 2022	Total 2021
	£	£	£	£
<i>Expenditure on charitable activities</i>				
Education	-	57,811	57,811	39,147
General donation	15,197	-	15,197	-
<i>Governance costs</i>				
	<u>15,197</u>	<u>57,811</u>	<u>73,008</u>	<u>39,147</u>

8 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	49,149	49,149	42,941
Premises costs	7,611	7,611	6,834
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	14,819	14,819	14,639
General administrative costs	17,085	17,085	17,703
Legal and professional costs	1,800	1,800	1,800
	<u>90,464</u>	<u>90,464</u>	<u>83,917</u>

9 Net (expenditure)/income before transfers

	2022	2021
This is stated after charging:	£	£
Depreciation of owned fixed assets	14,819	14,639

10 Trustee remuneration and expenses

	2022 Number	2021 Number
The nature of the reimbursed expenses	There was no trustees' remuneration or other benefits for the year ended 29 February 2020 nor for the year ended 28 February 2019.	

11 Staff costs

	2022	2021
Salaries and wages	48,172	41,780
Social security costs	-	281
Pension costs	977	880
	<u>49,149</u>	<u>42,941</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2022 Number	2021 Number
Administration	3	2
	<u>3</u>	<u>2</u>

12 Tangible fixed assets

	Land and buildings £	Fixture, fittings & equipment £	Total £
Cost or revaluation			
At 1 March 2021	686,332	27,606	713,938
Additions	-	473	473
At 28 February 2022	<u>686,332</u>	<u>28,079</u>	<u>714,411</u>
Depreciation and impairment			
At 1 March 2021	44,165	9,352	53,517
Depreciation charge for the year	9,227	5,592	14,819
At 28 February 2022	<u>53,392</u>	<u>14,944</u>	<u>68,336</u>
Net book values			
At 28 February 2022	<u>632,940</u>	<u>13,135</u>	<u>646,075</u>
At 28 February 2021	<u>642,167</u>	<u>18,254</u>	<u>660,421</u>
13 Debtors			
	2022		2021
	£		£
Other debtors	300		8,995
Prepayments and accrued income	892		882
	<u>1,192</u>		<u>9,877</u>
14 Creditors:			
amounts falling due within one year			
	2022		2021
	£		£
Trade creditors	-		70
Other taxes and social security	1,097		-
Other creditors	216		171
Accruals	1,799		2,052
	<u>3,112</u>		<u>2,293</u>
15 Creditors:			
amounts falling due after more than one year			
	2022		2021
	£		£
Other loans	128,500		128,500
	<u>128,500</u>		<u>128,500</u>

16 Movement in funds

	At 1 March 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2022 £
Restricted funds:				
Restricted income funds:				
Khums - Sehme Imam and Sehme Sadaat	4,752	3,500	-	8,252
Sadaqah	1,532	56	-	1,588
Khums - Sehme Imam	5,493	6,286	-	11,779
Education	128,520	38,800	(57,811)	109,509
Khums - Sehme Sadaat	1,771	-	-	1,771
<i>Total</i>	<u>142,068</u>	<u>48,642</u>	<u>(57,811)</u>	<u>132,899</u>
Unrestricted funds:				
General funds	480,692	41,948	(105,661)	416,979
<b>Total funds</b>	<u><u>622,760</u></u>	<u><u>90,590</u></u>	<u><u>(163,472)</u></u>	<u><u>549,878</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:

Khums - Sehme Imam and  
Sehme Sadaat  
Sadaqah  
Khums - Sehme Imam  
Education  
Khums - Sehme Sadaat

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	646,075	-	646,075
Net current assets	(1,920)	34,223	32,303
Creditors due in more than one year and provisions	(128,500)	-	(128,500)
	<u>515,655</u>	<u>34,223</u>	<u>549,878</u>

18 Reconciliation of net debt

	At 1 March 2021 £	Cash flows £	At 28 February 2022 £
Cash and cash equivalents	83,255	(49,032)	34,223
	<u>83,255</u>	<u>(49,032)</u>	<u>34,223</u>
Borrowings	(128,500)	-	(128,500)
	<u>(128,500)</u>	<u>-</u>	<u>(128,500)</u>
Net debt	<u>(45,245)</u>	<u>(49,032)</u>	<u>(94,277)</u>

19 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2022 Land and buildings £	2022 Other £	2021 Land and buildings £	2021 Other £
Operating leases with expiry date:				

*Pension commitments*

	2022 £	2021 £
The pension cost charge to the company amounted to:	<u>977</u>	<u>880</u>

20 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.

**KHATAM ALNABAEEN LIMITED**

England & Wales - Charity number 1168024

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# Accounts

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Khatam Alnabaeen Limited

Charity No. 1168024

Company No. 08404576

Trustees' Report and Unaudited Accounts

28 February 2021

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Summary Income and Expenditure Account	7
Balance Sheet	8
Statement of Cash flows	9
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The Trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 28 February 2021.

#### REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 08404576

Charity No. 1168024

Principal Office

Unit 6

Wellesly Court

Apsley Way

London

NW2 7HF

Registered Office

Suite G1

Harstbourne House

Delta Gain

Watford

WD19 5EF

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

S.F. Hosseini-Milani

M.E. Mesbahi

S.E. Shahrestani

Accountants

Sabat Accountants Ltd t/a Seymour King

Suite G1

Hartsbourne House

Delta Gain

Watford

WD19 5EF

#### OBJECTIVES AND ACTIVITIES

The purpose of the charity is promotion of racial and religious harmony through education. In shaping our objectives and activities, the trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The activities undertaken by the charity to promote its objectives and aims are stated below.

Significant activities

Due to Covid-19 All of our activities were conducted online using Skype and Zoom

- 1- We ran a course on Theology (in Arabic) for ladies whose mother tongue was Arabic. This course took place on Mondays and Tuesdays for a period of 20 weeks, and was taught by S M Rabbani
- 2- A course on Advanced level of Islamic Jurisprudence started on Monday 21st March 2020 and continued running every Monday and Wednesday between 1:30PM and 3PM. The course ended on the 4th of December 2020.
- 3- Monthly group discussion for the Family Affairs Committee on the first Sunday of each month in partnership with Imam Ali Foundation. Dr Milani's role in such gatherings was focused on the spiritual and social elements needed for families to build up a strong bond between them.
- 4- Running a summer course for Islam and Christianity that took place from the 22nd August till 28th August 2020. Eight Muslim students and similar number of Christian students (some to be ordained as priests) attended this course for a whole week.
- 5- An in-depth Theology course was arranged virtually over five consecutive Tuesdays in May/June 2020. The course took place between the hours of 11AM and 1PM.

#### ACHIEVEMENTS AND PERFORMANCE

The charity is publishing two more books on Islamic Law: The first being about (Islamic Commercial Law) which was published later in May 2021. The second book (Islamic Juridical System) which is going to be published soon.

During the holy month of Ramadhan, which is from 26th April 2020 until 24th May 2020, virtual meetings were held for two hours per day where approximately 200 people attended and followed the online lecture, counselling and supplications.

#### FINANCIAL REVIEW

During the year under review the charity received unrestricted income of £108,759 (2020: £101,382) and restricted income of £69,705 (2020: £30,234) and had an expenditure of £123,064 (2020: £84,632) and £Nil (2020: £59,345) for unrestricted and restricted expenditure respectively. At the balance sheet date the charity held restricted and unrestricted funds of £622,761 (2020: £567,361).

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six months running costs. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. Based on this policy the reserves to be held are between £21,000 and £42,000. At the end of the year, the charity had unrestricted reserve fund of £480,693 and restricted reserve fund (not available for general purpose) of £142,068.

#### STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is a company limited by guarantee and is controlled by its Memorandum and Articles of Association dated 15 February 2013 as amended by special resolution dated 19 February 2016 and 27 June 2016.

The charity may appoint any person who is willing to become a director/trustee.

Khatam Alnabaeen Limited  
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

S.F. Hosseini-Milani  
Trustee  
12 July 2021

Independent Examiner's Report to the trustees of Khatam Alnabaeen Limited

I report to the charity trustees on my examination of the accounts of Khatam Alnabaeen Limited for the year ended 28 February 2021 which comprise the Statement of Financial Activities, the Summary Income and Expenditure Account, the Balance Sheet, the Statement of Cash Flows and the related notes.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the accounts have not been prepared in accordance with the Charities SORP (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sajjad B Tejani  
FCCA  
Sabat Accountants Ltd t/a Seymour King  
Suite G1  
Hartsbourne House  
Delta Gain  
Watford  
WD19 5EF  
12 July 2021

Khatam Alnabaeen Limited  
Statement of Financial Activities  
for the year ended 28 February 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:					
Donations and legacies	4	78,033	69,705	147,738	131,626
Investments	5	10	-	10	-
Other	6	30,716	-	30,716	-
Total		108,759	69,705	178,464	131,626
Expenditure on:					
Charitable activities	7	39,147	-	39,147	61,345
Other	8	83,917	-	83,917	83,445
Total		123,064	-	123,064	144,790
Net gains on investments		-	-	-	-
Net income/(expenditure)	9	(14,305)	69,705	55,400	(13,164)
Transfers between funds		-	-	-	-
Net income/(expenditure) before other gains/(losses)		(14,305)	69,705	55,400	(13,164)
Other gains and losses					
Net movement in funds		(14,305)	69,705	55,400	(13,164)
Reconciliation of funds:					
Total funds brought forward		494,998	72,363	567,361	580,525
Total funds carried forward		480,693	142,068	622,761	567,361

Khatam Alnabaeen Limited  
 Summary Income and Expenditure Account  
 for the year ended 28 February 2021

	2021 £	2020 £
Income	178,454	131,626
Interest and investment income	10	-
Gross income for the year	<u>178,464</u>	<u>131,626</u>
Expenditure	108,425	132,619
Depreciation and charges for impairment of fixed assets	14,639	12,171
Total expenditure for the year	<u>123,064</u>	<u>144,790</u>
Net income/(expenditure) before tax for the year	55,400	(13,164)
Net income /(expenditure )for the year	<u><u>55,400</u></u>	<u><u>(13,164)</u></u>

## Khatam Alnabaeen Limited

## Balance Sheet

at 28 February 2021

Company No. 08404576	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	12	660,421	674,405
		<u>660,421</u>	<u>674,405</u>
Current assets			
Debtors	13	9,877	4,723
Cash at bank and in hand		83,255	30,583
		<u>93,132</u>	<u>35,306</u>
Creditors: Amount falling due within one year	14	(2,292)	(8,350)
Net current assets		90,840	26,956
Total assets less current liabilities		751,261	701,361
Creditors: Amounts falling due after more than one year	15	(128,500)	(134,000)
Net assets excluding pension asset or liability		<u>622,761</u>	<u>567,361</u>
Total net assets		<u><u>622,761</u></u>	<u><u>567,361</u></u>
The funds of the charity			
Restricted funds	16		
Restricted income funds		142,068	72,363
		<u>142,068</u>	<u>72,363</u>
Unrestricted funds	16		
General funds		480,693	494,998
		<u>480,693</u>	<u>494,998</u>
Reserves	16		
Total funds		<u><u>622,761</u></u>	<u><u>567,361</u></u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 28 February 2021 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

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

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 12 July 2021

And signed on its behalf by:

S.F. Hosseini-Milani  
Trustee  
12 July 2021

Khatam Alnabaeen Limited  
Statement of Cash flows  
for the year ended 28 February 2021

	2021 £	2020 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	55,400	(12,351)
Adjustments for:		
Depreciation of property, plant and equipment	14,639	12,171
Dividends, interest, rents from investments and government grant	(30,726)	-
Increase in trade and other receivables	(5,154)	(1,406)
(Decrease)/Increase in trade and other payables	(6,058)	2,261
Net cash provided by operating activities	<u>28,101</u>	<u>675</u>
Cash flows from investing activities		
Payments for property, plant and equipment	(655)	(27,743)
Dividends, interest, rents from investments and government grant	30,726	-
Net cash from/(used in) investing activities	<u>30,071</u>	<u>(27,743)</u>
Cash flows from financing activities		
Repayment of borrowings	(5,500)	(43,000)
Net cash used in financing activities	<u>(5,500)</u>	<u>(43,000)</u>
Net increase/(decrease) in cash and cash equivalents	52,672	(70,068)
Cash and cash equivalents at the beginning of the year	30,583	101,464
Cash and cash equivalents at the end of the year	<u>83,255</u>	<u>31,396</u>
Components of cash and cash equivalents		
Cash and bank balances	83,255	30,583
	<u>83,255</u>	<u>30,583</u>

## 1 Accounting policies

### Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

### Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

### Fund accounting

**Unrestricted funds** These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

**Designated funds** These are unrestricted funds earmarked by the trustees for particular purposes.

**Revaluation funds** These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

**Restricted funds** These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

### Income

**Recognition of income** Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

**Income with related expenditure** Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

**Donations and legacies** Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

**Tax reclaims on donations and gifts** Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

**Donated services and facilities** These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

**Volunteer help** The value of any volunteer help received is not included in the accounts.

**Investment income** This is included in the accounts when receivable.

**Gains/(losses) on revaluation of fixed assets** This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

**Gains/(losses) on investment assets** This includes any gain or loss on the sale of investments.

Expenditure

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

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Freehold property 2%% on cost

Fixture, fittings & equipment 20%% on cost

Trade and other debtors

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

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Restricted funds 2020 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	101,382	30,244	131,626
Total	<u>101,382</u>	<u>30,244</u>	<u>131,626</u>
Expenditure on:			
Charitable activities	2,000	59,345	61,345
Other	83,445	-	83,445
Total	<u>85,445</u>	<u>59,345</u>	<u>144,790</u>
Net income	<u>15,937</u>	<u>(29,101)</u>	<u>(13,164)</u>
Net income before other gains/(losses)	15,937	(29,101)	(13,164)
Other gains and losses:			
Net movement in funds	<u>15,937</u>	<u>(29,101)</u>	<u>(13,164)</u>
Reconciliation of funds:			
Total funds brought forward	479,061	101,464	580,525
Total funds carried forward	<u><u>494,998</u></u>	<u><u>72,363</u></u>	<u><u>567,361</u></u>

4 Income from donations and legacies

	Unrestricted	Restricted	Total 2021	Total 2020
	£	£	£	£
General donation	78,033	-	78,033	101,382
Khums - Sehme Imam and Sehme Sadaat	-	455	455	-
Sadaqah	-	5	5	24
Khums - Sehme Imam	-	2,579	2,579	10
Education	-	66,666	66,666	30,200
Khums - Sehme Sadaat	-	-	-	10
	<u>78,033</u>	<u>69,705</u>	<u>147,738</u>	<u>131,626</u>

5 Income from investments

	Unrestricted	Total 2021	Total 2020
	£	£	£
Interest income	10	10	-
	<u>10</u>	<u>10</u>	<u>-</u>

6 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
Government grant	30,716	30,716	-
	<u>30,716</u>	<u>30,716</u>	<u>-</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2021	Total 2020
	£	£	£
<i>Expenditure on charitable activities</i>			
Education	39,147	39,147	59,345
General donation	-	-	2,000
<i>Governance costs</i>			
	<u>39,147</u>	<u>39,147</u>	<u>61,345</u>

8 Other expenditure

	Unrestricted	Total	Total
		2021	2020
	£	£	£
Employee costs	42,941	42,941	57,861
Premises costs	6,834	6,834	8,779
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	14,639	14,639	12,171
General administrative costs	17,703	17,703	2,834
Legal and professional costs	1,800	1,800	1,800
	<u>83,917</u>	<u>83,917</u>	<u>83,445</u>

9 Net income/(expenditure) before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	14,639	12,171
Independent Examiner's fee	1,800	1,800

10 Trustee remuneration and expenses

	2021	2020
	Number	Number
The nature of the reimbursed expenses	There was no trustees' remuneration or other benefits for the year ended 29 February 2020 nor for the year ended 28 February 2019.	

11 Staff costs

Salaries and wages	41,780	55,660
Social security costs	281	1,068
Pension costs	880	1,133
	<u>42,941</u>	<u>57,861</u>

No employee received emoluments in excess of £60,000.

The average monthly number of full time equivalent employees during the year was as follows:

	2021	2020
	Number	Number
Administration	2	3
	<u>2</u>	<u>3</u>

12 Tangible fixed assets

	Land and buildings £	Fixture, fittings & equipment £	Total £
Cost or revaluation			
At 1 March 2020	686,332	26,951	713,283
Additions	-	655	655
At 28 February 2021	<u>686,332</u>	<u>27,606</u>	<u>713,938</u>
Depreciation and impairment			
At 1 March 2020	34,938	3,940	38,878
Depreciation charge for the year	9,227	5,412	14,639
At 28 February 2021	<u>44,165</u>	<u>9,352</u>	<u>53,517</u>
Net book values			
At 28 February 2021	<u>642,167</u>	<u>18,254</u>	<u>660,421</u>
At 29 February 2020	<u>651,394</u>	<u>23,011</u>	<u>674,405</u>

13 Debtors

	2021 £	2020 £
Other debtors	8,995	3,904
Prepayments and accrued income	882	819
	<u>9,877</u>	<u>4,723</u>

14 Creditors:

amounts falling due within one year

	2021 £	2020 £
Trade creditors	70	1,365
Other taxes and social security	-	1,195
Other creditors	171	3,990
Accruals and deferred income	2,051	1,800
	<u>2,292</u>	<u>8,350</u>

15 Creditors:

amounts falling due after more than one year

	2021 £	2020 £
Other loans	128,500	134,000
	<u>128,500</u>	<u>134,000</u>

16 Movement in funds

	At 1 March 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2021 £
Restricted funds:				
Restricted income funds:				
Khums - Sehme Imam and Sehme Sadaat	4,297	455	-	4,752
Sadaqah	1,527	5	-	1,532
Khums - Sehme Imam	2,914	2,579	-	5,493
Education	61,854	66,666	-	128,520
Khums - Sehme Sadaat	1,771	-	-	1,771
<i>Total</i>	<u>72,363</u>	<u>69,705</u>	<u>-</u>	<u>142,068</u>
Unrestricted funds:				
General funds	494,998	108,759	(123,064)	480,693
Revaluation Reserves:				
<b>Total funds</b>	<u><u>567,361</u></u>	<u><u>178,464</u></u>	<u><u>(123,064)</u></u>	<u><u>622,761</u></u>

Purposes and restrictions in relation to the funds:

Restricted funds:  
Khums - Sehme Imam and  
Sehme Sadaat  
Sadaqah  
Khums - Sehme Imam  
Education  
Khums - Sehme Sadaat

17 Analysis of net assets between funds

	Unrestricted funds £	Restricted funds £	Total £
Fixed assets	660,421	-	660,421
Net current assets	7,585	83,255	90,840
Creditors due in more than one year and provisions	(128,500)	-	(128,500)
	<u>539,506</u>	<u>83,255</u>	<u>622,761</u>

18 Reconciliation of net debt

	At 1 March 2020 £	Cash flows £	At 28 February 2021 £
Cash and cash equivalents	30,583	52,672	83,255
	<u>30,583</u>	<u>52,672</u>	<u>83,255</u>
Borrowings	(134,000)	5,500	(128,500)
	<u>(134,000)</u>	<u>5,500</u>	<u>(128,500)</u>
Net debt	<u>(103,417)</u>	<u>58,172</u>	<u>(45,245)</u>

19 Commitments

*Operating lease commitments*

Annual commitments under non-cancellable operating leases are as follows:

	2021 Land and buildings £	2021 Other £	2020 Land and buildings £	2020 Other £
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Operating leases with expiry date:

*Pension commitments*

	2021 £	2020 £
The pension cost charge to the company amounted to:	<u>880</u>	<u>1,133</u>

20 Post balance sheet events

The Covid-19 pandemic occurred during the year and continues subsequent to the company's year end. The directors have carefully considered the likely effect of the Covid-19 pandemic on the future performance of the company and consider that it is likely to have an adverse impact on this. However, the directors consider that the company has sufficient resources to enable it to remain in business for the foreseeable future.

21 Related party disclosures

*Controlling party*

The company is limited by guarantee and has no share capital; thus no single party controls the company.