

**AL-RISALAH EDUCATION TRUST  
ANNUAL REPORT  
TO 31 AUGUST 2021**

**Charity Number 1174497**

**M.ZAIDI & CO**  
Chartered Accountants & Statutory Auditors  
241 Mitcham Road  
Tooting  
London  
SW17 9JQ

**AL-RISALAH EDUCATION TRUST**  
**ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2021**

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**AL-RISALAH EDUCATION TRUST**  
**TRUSTEES' ANNUAL REPORT**  
**YEAR ENDED 31 AUGUST 2021**

The Trustees present their report and the accounts of the charity for the year ended 31 August 2021.

**REFERENCE AND ADMINISTRATIVE DETAILS**

<b>Registered charity name</b>	AL-RISALAH EDUCATION TRUST
<b>Charity registration number</b>	1174497
<b>Principal office</b>	13E Broadwater Road London SW17 0DS

**The Trustees**

The Trustees who served the charity during the period were as follows:

Sir Iqbal Sacranie (Chairman)  
 Mr Haroon Karim  
 Mr Muhammad Naeem Siddiqi  
 Mr Farouk Valimahomed  
 Mr Mohammed Ayaz Niazi  
 Mr Yunus Bobat  
 Mr Arshad Daud

**Auditor**

M.Zaidi & Co  
 Chartered Accountants  
 & Statutory Auditors  
 241 Mitcham Road  
 Tooting  
 London  
 SW17 9JQ

**Solicitors**

Simons Muirhead & Burton LLP  
 87-91 Newman Street,  
 London  
 W1T 3EY

**Director of Trust**

Mr Maksud Gangat

# **AL-RISALAH EDUCATION TRUST**

## **TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2021**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **GOVERNING DOCUMENT**

The Charity is governed by its Constitution dated 4 September 2017 and was accepted as a charity on 4 September 2017. The charity is CIO and the registration number is 1174497.

#### **MANAGEMENT**

The Trustees meet a minimum of three times a year, or more when required to consider all matters pertaining to the performance of the charity. The Trustees have no direct involvement with the day to day operation of any of its schools. The Governing Bodies of each school are responsible for the management of these schools.

#### **OBJECTIVES AND ACTIVITIES**

- The advancement of education of children and young people through the establishment and maintenance of pre-school, primary, secondary and tertiary school (s) and colleges education in any manner which is now or hereafter may be deemed by law to be charitable including full time Islamic education in accordance with the Holy Quran and Ahadith within the bounds of Ahle-i-sunat wal Jamat Muslim.
- To promote such other charitable purposes as may from time to time be determined and agreed by the trustees.

#### **MISSION STATEMENT**

Excellence in education, values and community engagement.

#### **OUR PHILOSOPHY**

- Establishing Islamic faith schools promoting the religious ethos and celebrating the commonalities and universal values between different faiths and none.
- Inclusion of all children and families irrespective of race, religion or cultural heritage.
- Commitment to delivering high educational standards and an outstanding curriculum provision combined with a strong religious ethos and SMSC provision.
- Outstanding academic achievement by all learners.
- Emphasis on the character development and ethical intelligence of all learners.
- Citizenship developed through practical engaging opportunities with the wider community.



# **AL-RISALAH EDUCATION TRUST**

## **TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2021**

### **PRINCIPLES AND VALUES**

Our vision, aims and ethos is supported by following our core principles and values.

- Faith
- Excellence
- Equality
- Honesty
- Partnership
- Responsibility
- Respect

### **ACHIEVEMENTS AND PERFORMANCE**

- The quality of Al-Risalah Nursery and Secondary education provision continues to remain good with many outstanding elements. The school curriculum is creative, broad and balanced. Pupils are offered enrichment opportunities and careers guidance. All stakeholders are pleased with the Nursery and Secondary School. GCSE examination results are better than the national trend. All staff members have been supported well with professional development opportunities. The secondary provision has been split into two schools with both boys and girls registered as separate schools.
- The Covid 19 pandemic caused disruption to the learning of pupils but remote learning was instantly put in place.
- Our Voluntary Aided Schools (Gatton and Orchard) are overly subscribed and popular within the community. Both schools are graded outstanding by OFSTED. New development work has started at Orchard funded by the Department of Education.
- The Trust continues to provide valuable service to all Trust schools including both Gatton VA Primary School and Orchard VA primary school. This is done through school governance, Islamic studies provision, Imam Support and consultancy services. These services are popular and add great value to Trust schools.

### **FUTURE PLANS**

- Continue providing an outstanding academic and community service provision and compliance with the latest guidelines.
- Working closely with the Department of Education in the completion of the building programme at Orchard School.
- To look at providing suitable building for the secondary school.

### **PUBLIC BENEFITS**

The Trustees confirm that they will comply with the duty in section 4 of the Charities Act 2006 to have regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit' and in particular to its supplementary public benefit guidance on advancing education and on fee-charging.

The Trust seeks to advance the education of all children irrespective of race, religion, creed or cultural heritage and is committed to safeguarding and promoting the welfare of students and expects all staff and volunteers to share this commitment. It is important to us that access to the education we offer is not restricted to those who can afford our fees.

# **AL-RISALAH EDUCATION TRUST**

## **TRUSTEES' ANNUAL REPORT *(continued)***

**YEAR ENDED 31 AUGUST 2021**

### **RECRUITMENT AND INDUCTION OF TRUSTEES**

The recruitment and induction of new Trustees lies with the Trust. Trustees are responsible for seeking suitable applicants with a range of skills, experiences and commitments who will be an asset to the charity in its establishment and growth. New applicants are recommended to the Board, followed by circulation of their CV to all Trustees and a full discussion being held at an appropriate Board meeting for his /her recruitment. In making the appointment, the Board looks at the skills, qualifications, relevant experience, time commitment, suitable references and most importantly sharing the vision of the Trust. The Trust is committed to equality and diversity within the organisation. The current Board consists of people from community, education, mosque, theological, financial, marketing, buildings, human resources and charitable backgrounds, all of whom bring the necessary expertise to the work of the charity.

### **RISK MANAGEMENT**

The Trustees have examined thoroughly business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that necessary steps can be taken to avoid these risks.

To protect against any financial misappropriation, trustees and accounting staff regularly monitor and supervise the financial affairs of the charity.

We are of the opinion that these measures are appropriate to the Charity's size and the nature of its operations.

### **FINANCIAL REVIEW**

A summary of the year's results can be found in the financial statements. The surplus for the year before depreciation and amortization was £220,895.

The regular income of the charity was mainly derived from school' fees, from services to VA Schools and Wandsworth Borough Council grant for Nursery as per head count.

### **RESERVES POLICY**

The Trustees considers holding unrestricted reserves amounting to approximately three months' average expenditure. At this level, the Trustees feel they would be able to continue the current activities of the charity in the event of a significant drop in funding.

Most of the Trustees are also the Trustees of The Balham Mosque, therefore the two charities works very closely for the welfare of the community. The foundation of Al-Risalah Education Trust was laid under the auspices of The Balham Mosque. The Trust Secondary School is based in The Balham Mosque building Tooting Islamic centre.



# AL-RISALAH EDUCATION TRUST

## TRUSTEES' ANNUAL REPORT *(continued)*

**YEAR ENDED 31 AUGUST 2021**

### STATEMENT OF TRUSTEES' RESPONSIBILITIES

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

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

### STATEMENT OF TRUSTEES' RESPONSIBILITIES *(continued)*

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

### AUDITOR

M.Zaidi & Co have been appointed as auditor for the current year.

Signed on behalf of the trustees

M M N Siddiqi  
21/06/2022 21:13:25

*Mr. Muhammad Naeem Siddiqi*-----

Mr Muhammad Naeem Siddiqi  
Trustee

Date: -----

M H Karim  
22/06/2022 11:36:47

*Mr Haroon Karim*-----

Mr Haroon Karim  
Trustee

Date: -----

**AL-RISALAH EDUCATION TRUST**  
**INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF**  
**AL-RISALAH EDUCATION TRUST**  
**YEAR ENDED 31 AUGUST 2021**

**OPINION**

We have audited the financial statements of AL-RISALAH EDUCATION TRUST (Charity No:1174497) for the year ended 31 August 2021 which comprise the Statement of Financial Activities, Income and Expenditure Account, the Balance Sheet and the related notes. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

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

**BASIS OF OPINION**

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

**CONCLUSIONS RELATING TO GOING CONCERN**

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.



## **OTHER INFORMATION**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information; we are required to report that fact.

We have nothing to report in this regard.

## **MATTERS ON WHICH WE ARE REQUIRED TO REPORT BY EXCEPTION**

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

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

## **RESPONSIBILITIES OF TRUSTEES**

As explained more fully in the Trustees' Responsibilities Statement set out on page 7, the trustees are responsible for the preparation of financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

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

## **AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE FINANCIAL STATEMENTS**

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

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

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

### Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144\* of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

M.Z & C C A & R Auditors  
22/06/2022 11:42:47

*M. Zaidi & Co Chartered Accountants & Registered*

~~Auditors~~  
Mr M. ZAIDI (Senior Statutory Auditor)  
For and on behalf of M. Zaidi & Co  
Chartered Accountants & Statutory Auditors  
241 Mitcham Road  
Tooting  
London  
SW17 9JQ

Date: -----

M.Zaidi & Co is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

**AL-RISALAH EDUCATION TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**

**YEAR ENDED 31 AUGUST 2021**

	Note	Total Funds 2021 £	Total Funds 2020 £
<b>INCOMING RESOURCES</b>			
Incoming resources from generating funds:			
Voluntary income	2	12,201	436,367
Incoming resources from charitable activities	3	1,336,092	1,078,154
<b>TOTAL INCOMING RESOURCES</b>		<u>1,348,293</u>	<u>1,514,521</u>
<b>RESOURCES EXPENDED</b>			
Charitable activities	4	(1,125,137)	(1,135,252)
Depreciation	8	(163,740)	(998)
Governance costs	5	(35,615)	(32,363)
<b>TOTAL RESOURCES EXPENDED</b>		<u>(1,324,492)</u>	<u>(1,168,613)</u>
<b>NET OUTGOING RESOURCES FOR THE YEAR</b>		23,801	345,908
<b>OTHER INCOME</b>		33,354	53,293
Total funds brought forward		382,677	(16,524)
Assets transferred from Al-Risalah Charity # 1072720		<u>10,771,235</u>	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		11,211,068	382,677

The Statement of Financial Activities includes all gains and losses in the year and therefore  
a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.



**AL-RISALAH EDUCATION TRUST**  
**INCOME AND EXPENDITURE ACCOUNT**  
**YEAR ENDED 31 AUGUST 2021**

	Note	£	2021 £	2020 £
<b>INCOME</b>				
<b>TOTAL EXPENDITURE</b>			<b>1,348,293</b>	1,514,521
<b>OPERATING DEFICIENCY</b>			<b>(1,324,492)</b>	(1,168,613)
			<u><b>23,801</b></u>	<u>345,908</u>
Investment property income	3		-	-
			<u><b>23,801</b></u>	<u>345,908</u>
OTHER INCOME				
			<u>33,354</u>	<u>53,293</u>
<b>SURPLUS FOR THE YEAR</b>			<u><b>57,155</b></u>	<u>399,201</u>

The Income and Expenditure Account includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

**AL-RISALAH EDUCATION TRUST****BALANCE SHEET****31 AUGUST 2021**

	Note	£	2021 £	2020 £
<b>FIXED ASSETS</b>				
Tangible assets	8		10,066,009	4,545
<b>CURRENT ASSETS</b>				
Debtors	9	570,890		6,747
Cash at bank and in hand		650,049		419,437
		1,220,939		426,184
<b>CREDITORS: Amounts falling due within one year</b>	10	(75,880)		(48,052)
<b>NET CURRENT ASSETS</b>			1,145,059	378,132
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			11,211,068	382,677
<b>CREDITORS: Amounts falling due after more than one year</b>			(0.00)	(0.00)
<b>NET ASSETS</b>			11,211,068	382,677
<b>FUNDS</b>				
Unrestricted income funds	11		11,211,068	382,677
<b>TOTAL FUNDS</b>			11,211,068	382,677

These accounts were approved by the members of the committee and authorised for issue on the ..... and are signed on their behalf by:

M M N Siddiqi  
21/06/2022 21:13:25

*Mr Muhammad Naeem Siddiqi*

Mr Muhammad Naeem Siddiqi  
Trustee

Date: -----

M H Karim  
22/06/2022 11:36:47

*Mr Haroon Karim*

Mr Haroon Karim  
Trustee

Date: -----

# AL-RISALAH EDUCATION TRUST

## NOTES TO THE ACCOUNTS

YEAR ENDED 31 AUGUST 2021

### 1. ACCOUNTING POLICIES

#### **Basis of accounting**

The accounts have been prepared under the historical cost convention and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005).

#### **Going Concern**

The Trustees assess whether the use of going concern is appropriate (i.e.) whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the trust to continue as a going concern. The Trustees make this assessment in respect of each financial year. The trustees have concluded there are no material uncertainties.

#### **Incoming Resources**

All incoming resources are recognised when the Trust has the entitlement to the funds, certainly of receipt and the amount can be measured with sufficient reliability.

#### **School fees**

School fees that have been received prior to the year end, and which relate to activities in subsequent years, are treated as deferred income in the year of receipt and are released in the relevant period thereafter.

#### **Grants receivable**

Grants are included in the Statement of Financial Activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

#### **Donations**

Donations are recognised on a receivable basis where there is certainty of receipt and the amount can be reliably measured.

#### **Other income**

Other income, including the Rental Income, professional services in relation to education is recognised in the period it is receivable and to the extent the goods have been provided or on completion of the service.

#### **Resources Expended**

All expenditure will be recognised in the period in which a liability is incurred and has been classified under headings that aggregate all costs related to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### **Cost of generating funds**

There are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.



**Fund accounting**

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal.

**Depreciation**

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Equipment - 18% Reducing balance

**2. VOLUNTARY INCOME**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Donations & cash gifts	12,201	12,201	436,367

**3. INCOMING RESOURCES FROM CHARITABLE ACTIVITIES**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
School fees	803,194	803,194	639,856
Teaching support to VA Schools	120,500	120,500	138,200
Other services to VA Schools	74,775	74,775	71,275
Recreational activities and family funday	-	-	1,621
Nursery grant receivable	334,397	334,397	225,261
Teachers parking receipts	3,163	3,163	1,712
Other income from charitable activities	63	63	229
	<u>1,336,092</u>	<u>1,336,092</u>	<u>1,078,154</u>

**AL-RISALAH EDUCATION TRUST****NOTES TO THE ACCOUNTS****YEAR ENDED 31 AUGUST 2021****4. RESOURCES EXPENDED**

Wages and salaries	839,441	774,000
Employer's NIC	62,713	57,804
Direct charitable activity 1 - pension costs	18,922	17,094
Repairs and maintenance	24,512	44,392
Free Lance teachers	31,060	46,265
Rates	1,038	2,169
Educational and learning material	32,950	55,496
Telephone, Computer cost & IT	21,363	24,948
Insurance	13,986	13,510
Hire of equipment	8,984	10,723
Printing and postage	2,675	167
Students recreational activities	8,376	7,428
Travelling costs	8,797	7,794
Staff Entertaining	385	271
Exam charges	10,156	11,004
School Uniform	1,266	1,378
Light and Heat & premises cost	24,737	38,983
Charitable Donations-NHS St Georges Hospital	-	10,250
Sundry expenses	265	262
Health & Safety	496	233
Admin Supplies	13,015	11,081
	<u>1,125,137</u>	<u>1,135,252</u>

**5. GOVERNANCE COSTS**

	Unrestricted Funds £	Total Funds 2021 £	Total Funds 2020 £
Staff training	6,325	6,325	5,363
Legal and Professional fees	13,767	13,767	12,967
Audit fees	3,300	3,300	3,000
Subscriptions	6,449	6,449	6,405
Accountancy fees	2,180	2,180	1,980
Bank Charges	3,594	3,594	2,648
	<u>35,615</u>	<u>35,615</u>	<u>32,363</u>

**AL-RISALAH EDUCATION TRUST****NOTES TO THE ACCOUNTS****YEAR ENDED 31 AUGUST 2021****6. NET OUTGOING RESOURCES FOR THE YEAR**

This is stated after charging:

	2021	2020
	£	£
Staff pension contributions	18,922	17,094
Amortisation of intangible assets	-	-
Depreciation	163,740	998
Auditors' remuneration:		
- audit of the financial statements	3,000	3,000

**7. STAFF COSTS AND EMOLUMENTS**

Total staff costs were as follows:

	2021	2020
	£	£
Wages and salaries	839,441	774,000
Social security costs	62,713	57,804
Other pension costs	18,922	17,094
	<u>921,076</u>	<u>848,898</u>

**Particulars of employees:**

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

	2021	2020
	No.	No.
Average number of monthly employees	<u>45</u>	<u>39</u>

No employee received remuneration of more than £60,000 during the year.



**AL-RISALAH EDUCATION TRUST****NOTES TO THE ACCOUNTS****YEAR ENDED 31 AUGUST 2021****8. TANGIBLE FIXED ASSETS**

	Freehold property £	Equipment £	Leasehold Property £	Total £
<b>COST</b>				
At 1 September 2020	-	126,503	653,118	779,621
Additions:				
FF & Equipment additions at cost	-	1,568	-	1,568
Freehold:				
10 Gatton Road Primary School land	3,123,004	-	-	3,123,004
10 Gatton Road Primary School building	8,042,185	-	-	8,042,185
20 Broadwater Road	550,000	-	-	550,000
20 Broadwater Road – Legal costs	2,843	-	-	2,843
<b>At 31 August 2021</b>	<b>11,718,032</b>	<b>128,071</b>	<b>653,118</b>	<b>12,499,221</b>
<b>DEPRECIATION</b>				
At 1 September 2020	2,144,236	115,633	9603	2,269,472
Charge for the year	160,844	2,239	657	163,740
<b>At 31 August 2021</b>	<b>2,305,080</b>	<b>117,872</b>	<b>10,260</b>	<b>2,433,212</b>
<b>NET BOOK VALUE</b>				
At 31 August 2021	9,412,952	10,199	642,858	10,066,009
At 31 August 2020	-	4,545	-	4,545

**9. DEBTORS**

	2021 £	2020 £
Accrued Rent	14,000	-
Other Debtors - Ableband Ltd	550,000	-
Prepayments	6,890	6,747
	<b>570,890</b>	<b>6,747</b>

**10. CREDITORS: Amounts falling due within one year**

	2021 £	2020 £
Fee received in advance	63,140	37,050
Taxation and social security	7,260	6,022
Accruals and deferred income	5,480	4,980
Al Risala Education Trust – 1072720	-	-
	<b>75,880</b>	<b>48,052</b>

**AL-RISALAH EDUCATION TRUST**  
**NOTES TO THE ACCOUNTS**  
**YEAR ENDED 31 AUGUST 2021**

**11. UNRESTRICTED INCOME FUNDS**

	Balance at 1 September 2020	Incoming resources	Balance at 31 August 2021
	£	£	
General Funds	<u>382,678</u>	<u>10,828,390</u>	<u>11,211,068</u>

**12. RELATED PARTY TRANSACTIONS**

Mr Haroon Karim, Mr Farouk Valimahomed, Mr Mohammed Ayaz Niazi and Sir Iqbal Sacranie are also the Trustees of Balham Mosque.

Mr Farouk Valimahomed, Sir Iqbal Sacranie and Mr Mohammed Ayaz Niazi are also Directors of Ableband Ltd.

During the year Al-Risalah Education Trust charity # 1072720 has transferred £10,771,235 worth of Assets to Al-Risalah Education trust charity # 1174497. The transfer includes £550,000 receivable from Ableband Ltd.