

Charity number: 1180757

The Milton Keynes Islamic and Cultural Association CIO

Trustees' report and financial statements

for the period ended 31 October 2021

The Milton Keynes Islamic and Cultural Association CIO

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The Milton Keynes Islamic and Cultural Association CIO

Legal and administrative information

Charity number	1180757
Business address	Al-Rawdha 401 South Row, Central Milton Keynes MK9 2PG
Registered office	7 Weybourne Road Broughton Milton Keynes MK10 9ND
Trustees	Mr Idris Abdinasir Mr Cabdihakim Maxamud Dhaqane Mr Ibrahim Abdulahi Abdiqadir Mr Mohamed Ali Wadad Mr Ahmed Sheikh Hassan Khalif Mr Farhaan Muhamed Awas
Accountants	RUS Chartered Accountants 1190a-1192 Stratford Road Hall Green Birmingham B28 8AB

The Milton Keynes Islamic and Cultural Association CIO

Report of the trustees for the period ended 31 October 2021

The trustees present their report and the financial statements for the period ended 31 October 2021. The trustees who served during the period and up to the date of this report are set out on page 1.

Structure, governance and management

Governing Document

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

Organisational Structure

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

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

Risk Management

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

Objectives and activities

Objectives and aims

The principle objectives of the charity are as follows:

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

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

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

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

Volunteers

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

Achievements and performance

The Charity's biggest achievement was the purchase of the building, Al- Rawdha 401 South Row that is now a very popular Mosque and Education Centre.

Financial review

The incoming resources were £65,679 for the year ended 31st October 2021 and these were lower than the last year (2020 - £66,770). The outgoing resources totalled £43,461 compared to the last year's (2020 £37,492). The increase in outgoing expenses is due to increased fixed costs and charitable activities.

The Milton Keynes Islamic and Cultural Association CIO

Report of the trustees for the period ended 31 October 2021

Statement of trustees' responsibilities

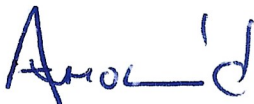
The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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

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

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

On behalf of the board



Mr Idris Abdinasir
Trustee

Date : 27-07-2022

The Milton Keynes Islamic and Cultural Association CIO

Independent examiner's report to the trustees on the unaudited financial statements of The Milton Keynes Islamic and Cultural Association CIO.

I report on the accounts of The Milton Keynes Islamic and Cultural Association CIO for the period ended 31 October 2021 set out on pages 2 to 10.

Respective responsibilities of trustees and independent examiner

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

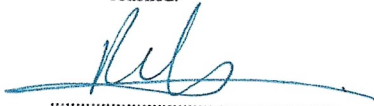
Basis of independent examiner's statement

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

Independent examiner's statement

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

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



Mr Raza Samar FCA

ICAEW

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The Milton Keynes Islamic and Cultural Association CIO

Statement of financial activities

For the period ended 31 October 2021

		Unrestricted funds	Restricted funds	Endowment funds	Year ended 31/10/21 Total	Period ended 31/10/20 Total
	Notes	£	£	£	£	£
Incoming resources						
Incoming resources from generating funds:						
Voluntary income	2	58,230	-	-	58,230	63,370
Funeral Funds	2	-	-	-	-	3,400
Grants Received		6,489	-	-	6,489	-
Zakat Fitar		-	960	-	960	-
Total incoming resources		<u>64,719</u>	<u>960</u>	<u>-</u>	<u>65,679</u>	<u>66,770</u>
Resources expended						
Covid-19 Supports		-	-	-	-	1,450
Funeral costs		-	-	-	-	3,395
Staff costs	3	29,518	-	-	29,518	18,796
Establishment costs		7,194	-	-	7,194	9,757
Accountancy fees		995	-	-	995	750
Legal and professional fees		868	-	-	868	45
Communications and IT		389	-	-	389	-
Other office expenses		1,339	-	-	1,339	1,124
Depreciation and impairment		966	-	-	966	1,208
Bank charges		898	-	-	898	695
MV Expenses		280	-	-	280	270
Printing, postage & stationary		53	-	-	53	-
Zakat Fitar		-	960	-	960	-
Total resources expended		<u>42,500</u>	<u>960</u>	<u>-</u>	<u>43,460</u>	<u>37,490</u>
Total funds brought forward		110,142	5	722,108	832,255	802,980
Total funds carried forward		<u>132,361</u>	<u>5</u>	<u>722,108</u>	<u>854,474</u>	<u>832,255</u>

The notes on pages 7 to 10 form an integral part of these financial statements.

The Milton Keynes Islamic and Cultural Association CIO

Balance sheet as at 31 October 2021

	Notes	£	31/10/21 £	£	£
Fixed assets					
Tangible assets	4		725,973		726,939
Current assets					
Debtors	5	14		-	
Cash at bank and in hand		379,083		355,668	
		379,097		355,668	
Creditors: amounts falling due within one year	6	(250,595)		(250,350)	
Net current assets			128,502		105,318
Net assets			854,475		832,257
Funds	7				
Endowment funds	8		722,110		722,108
Restricted income funds:	9		5		5
Unrestricted income funds	10		132,360		110,144
Total funds			854,475		832,257

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



Mr Idris Abdinasir
Trustee

Date : 27-07-2022

The notes on pages 7 to 10 form an integral part of these financial statements.

The Milton Keynes Islamic and Cultural Association CIO

Notes to financial statements for the period ended 31 October 2021

1. Accounting policies

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

1.1. Basis of accounting

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

1.2. Incoming resources

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

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

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

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

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

1.3. Resources expended

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

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

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

1.4. Tangible fixed assets and depreciation

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

Land and buildings	-	Not depreciated as maintained to a good standard
Fixtures, fittings and equipment	-	20% reducing balance

The Milton Keynes Islamic and Cultural Association CIO

Notes to financial statements for the period ended 31 October 2021

2. Voluntary income

	Unrestricted	Restricted	Year ended 31/10/21	Period ended
	£	£	£	£
Donations	58,230	-	58,230	55,610
Job Retention Scheme Grants	6,489	-	6,489	7,760
Funeral Funds	-	-	-	3,400
Zakat Fitar	-	960	960	-
	<u>64,719</u>	<u>960</u>	<u>65,679</u>	<u>66,770</u>

3. Employees

Employment costs

	Year ended 31/10/21	Year ended 31/10/21
	£	£
Wages and salaries	29,518	18,796
No employee received emoluments of more than £60,000 (2020 : None).		

Number of employees

The average monthly numbers of employees (including the trustees) during the period, calculated on the basis of full time equivalents, was as follows:

	Year ended 31/10/21	Period ended
	Number	Number
Employees	<u>3</u>	<u>3</u>

The Milton Keynes Islamic and Cultural Association CIO

**Notes to financial statements
for the period ended 31 October 2021**

4. Tangible fixed assets	Land and buildings freehold £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 November 2020 and At 31 October 2021	722,108	6,205	728,313
Depreciation			
At 1 November 2020	-	1,374	1,374
Charge for the period	-	966	966
At 31 October 2021	-	2,340	2,340
Net book values			
At 31 October 2021	722,108	3,865	725,973
At 31 October 2019	722,108	4,831	726,939

5. Debtors	31/10/21 £	£
PAYE Balances Recoverable	14	-

6. Creditors: amounts falling due within one year	31/10/21 £	£
Amounts owed to group undertakings	249,600	249,600
Accruals and deferred income	995	750
	250,595	250,350

7. Analysis of net assets between funds	Unrestricted funds £	Restricted funds £	Endowment funds £	Total funds £
Fund balances at 31 October 2021 as represented by:				
Tangible fixed assets	3,863	-	722,110	725,973
Current assets	379,092	5	-	379,097
Current liabilities	(250,595)	-	-	(250,595)
	132,360	5	722,110	854,475

The Milton Keynes Islamic and Cultural Association CIO

**Notes to financial statements
for the period ended 31 October 2021**

8. Unrestricted funds	At 01 Nov 2020 £	Incoming resources £	Outgoing resources £	At 31 Oct 2021 £
	<u>110,142</u>	<u>64,719</u>	<u>(42,501)</u>	<u>132,360</u>
9. Restricted funds	At 01 Nov 2020 £	Incoming resources £	Outgoing resources £	At 31 Oct 2021 £
Funeral Funds	<u>5</u>	<u>960</u>	<u>960</u>	<u>5</u>
10. Endowment funds	At 01 Nov 2020 £	Incoming resources £	Outgoing resources £	At 31 Oct 2021 £
Unrealised gain on Fixed Assets	<u>722,108</u>	<u>-</u>	<u>-</u>	<u>722,108</u>

11. Related party transactions

There were no transactions recorded with the related charity " The Milton Keynes and Cultural Association" during the year.

The Milton Keynes Islamic and Cultural Association CIO

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

The Milton Keynes Islamic and Cultural Association CIO

Detailed statement of financial activities

For the period ended 31 October 2021

	Year ended 31/10/21		Period ended	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Donations		58,230		55,610
Job Retention Scheme Grants		6,489		7,760
Funeral Fund		-		3,400
Zakat Fitar		960		-
Total incoming resources		<u>65,679</u>		<u>66,770</u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income				
<i>Donations</i>				
Donations - Staff - Wages and salaries	29,518		18,796	
Donations - Establishment - Light & heat	2,652		2,217	
Donations - Establishment - Repairs & maintenance	2,941		5,802	
Donations - Establishment - Insurance	1,601		1,738	
Donations - Computer costs	389		-	
Donations - Professional - Accountancy fees	995		750	
Donations - Professional Fees	598		-	
Donations - Professional - Book-keeping services	270		45	
Donations - Office - Telephone expenses	1,341		1,077	
Donations - Office - Advertising	-		51	
Bank charges	898		695	
MV Expenses	280		270	
Printing, postage & stationary	53		-	
		<u>41,536</u>		<u>31,441</u>
<i>Legacies</i>				
Covid-19 supports	-		1,450	
Funeral costs	-		3,395	
Zakat Fitar	960		-	
		<u>960</u>		<u>4,845</u>
<i>Governance Costs</i>				
Depreciation & impairment	965		1,206	
		<u>965</u>		<u>1,206</u>
Total costs of generating funds		<u>43,461</u>		<u>37,492</u>
Net incoming/(outgoing) resources for the period		<u>22,218</u>		<u>29,278</u>