

REGISTERED CHARITY NUMBER: 286459

**Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Seven Kings Muslim Educational Trust**

**Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY**

Seven Kings Muslim Educational Trust

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Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

To advance the religion of Islam, by means of, but not exclusively, promoting the teachings and tenets of Islam, in accordance with the Sunni Hanafi school of thought, provision of facilities for worship, and provision of facilities for Islamic education, the public celebration of religious festivals and the distribution of literature on the Islamic faith to enlighten others. To promote any other charitable purpose for the benefit of Muslims and wider community.

Our aim is to provide a facility where Muslims can worship and to provide a community facility for all the community of Seven Kings. Our long-term ambition is to help make our area a peaceful, vibrant and harmonious community.

Public Benefits

The trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity

Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Significant activities and Public Benefits

Religious activities:

In planning activities, the trustees kept in mind the Charity Commissioner's guidance on public benefit at the meetings. Our Mosque provides a centre for worship and other activities associated with the Islamic faith.

Daily Prayer:

The charity has established a regular five time prayer facility led by an Imam for all people to participate in. These prayers are well attended by families who live in the area of the charity. The mosque is open all day for daily and Friday prayers. The numbers attend to increase during the holiday period.

The charity has also been opened for the local people to use for personal reading and praying

Ramadan:

During the holy month of Ramadan, special arrangements were made for the public to benefit from communal prayers throughout the day and to start and break-fast in accordance with Islamic traditions. The public took full advantage to avail themselves of the spiritual benefits of this holy month. On 27th Ramadan special ceremony of completing recitation of Holy Quran is celebrated with special prayers for peace in the community and the world.

An Iftaar or "Breaking of the fast" event took place at the Mosque during Ramadan. Over 200 people attended the event.

A number of renowned speakers delivered inspirational lectures to the mosque congregation. A number of speaker's targeted issues related to the youth.

Festivals:

As with other similar organisations, the charity celebrated all auspicious days of the Islamic calendar which were well attended by the public. During the Eid festival period our mosque is normally full and there is pressure to extend the Mosque to meet increasing demands of our community. Over 500 hundred people attend Eid festivals. We also annually celebrate special Islamic dates which again is well attended and provide occasions for families to come together to socialise and commemorate this holy day.

Local charity:

The Mosque children also collected packaged food and distributed through FORMO (Federation of Redbird Muslim Organisation). Significant food items also donated by attendees and Madrassa Students for homeless people, this was delivered through gardens of peace. This had been well received and appreciated.

Ladies Classes:

This is a structured for women in the local society to increase their Islamic knowledge.

Bereavement:
The charity supports families to varying degrees in times of bereavement by holding communal prayers at the families' request. The funeral arrangements are also arranged by the mosque and families are supported during their difficult period.

Bereavement:

The charity supports families to varying degrees in times of bereavement by holding communal prayers at the families' request. The funeral arrangements are also arranged by the mosque and families are supported during their difficult period.

Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

OBJECTIVES AND ACTIVITIES

Madrasah classes:

The charity ceased to run Madrassah classes. These were handed over to a separate charity who uses our facilities.

Nursery:

Durban Road, Legions Club has been converted into a nursery, planning was approved in July 2015 and we have tenants running the nursery.

Building Improvements:

The building works are still in a series of refurbishment and maintenance programs to sustain the building. The works are seventy percent complete and to a good standard.

In order to substantiate these series of refurbishment and maintenance programs a host of fundraising activities were administered by the management committee.

Strategies

We want to make our Mosque an accessible and welcoming venue where all Muslims, or those who wish to know more about our faith can gather together to learn about their religion and worship. The Mosque is open at all times with daily prayers, the Friday prayers being a focus of our activities.

An important part of our strategy is community welfare and education. All our community facilities and activities including classes, health initiatives and seminars are advertised and we welcome the participation of all in our local community, Muslim and non-Muslim alike. Most of our activities are free and supported by donations.

Going Concern

The trustees consider that they have sufficient funds and financial support from the community to continue operations for the next twelve months. It is for this reason they consider the charity to be a going concern.

Volunteers

Most of the charity's activities involve volunteers in the delivery of its activities. We are, as always, grateful to these volunteers in making the activities of our centre a spiritual and pleasant experience for the public.

Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

ACHIEVEMENT AND PERFORMANCE

Activities and achievements

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summaries below, provide benefit both to our students and the wider community of Redbridge, London.

Supplementary Islamic Educational Classes: We have been continuing with Al Misbaah Academy (AMA), who are specialist providers, to manage our supplementary school classes on both the weekdays and weekends. We have had, thus so far, a very successful and fruitful relationship with them and are pleased to see the amazing progress that is being made in this project. The local community have also been very forthcoming in their praise of the professional set-up and we wish for this relationship to continue for many more years to come.

Hifdh (Quran Memorisation) Classes: The memorisation of the Quran is considered an important element of religious education and training. We continue to provide this facility to our students. We are pleased with this program which continues to run successfully with 13 young people regularly attending these classes. We have reduced the class size by 2 students to further improve the quality of education.

As the demand has now increased for these classes, we are now in the preliminary stages of opening a further two Quran memorisation classes, which cater for both genders. We are pleased to highlight that in addition to the two students who completed the memorisation of the Quran last year, we have had one further student who has successfully completed the entire memorisation of the Quran. We have also been able to provide further training to one of our mature Quran memorisation class students, who as a result has been able to lead prayers at the mosque, both in the month of Ramadan, leading a congregation of 800 worshippers, and outside of the month of Ramadan.

Evening Adult Classes: We also operate numerous classes for both male and female adults within the community tailored to their requirements and needs. We currently have over 100 adult males and females who come to study with us on a weekly basis.

Furthermore, even once the Covid-19 guidelines became a little more relaxed, a number of people were still hesitant to return back to the mosque to access our learning programmes. Thus, we facilitated for lessons to be taught remotely, so the local community are able to continue with their learning in the comfort and safety of their homes. Through our online learning platform, we were able to connect with thousands of people, both locally and internationally. We also understood the financial impact Covid-19 had upon families and therefore were able to offer the vast majority of our courses for free.

Recreational activities:

We regularly arrange trips and activities for the community, taking them to venues such as; Chessington World of Adventures, Legoland, Paintball Mayhem, Flip Out Trampoline Park, Camping etc.

Furthermore, we have realised the impact that Covid-19 has had on people's mental health and therefore, we are in the process of arranging outings, excursions and picnics for the elderly, widows and vulnerable, alongside offering them 1-1 support to help them deal with their losses or pressures.

Youth work:

Football Camp 2020:

We were able to run a very successful football camp for children aged 7+ during the October School Half-Term holidays. We were able to attract over 60 children from diverse backgrounds and helped them work on their fitness and footballing skills, alongside working on their character development.

Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

Feeding The Vulnerable:

The Covid-19 pandemic impacted a large number of people both globally and locally. Many people were left in a position where they were unable to afford even the basic necessities. During this pandemic, we were able to distribute 100 food boxes daily to those who required it the most.

Strategies

We want to make our Mosque an accessible and welcoming venue where all Muslims, or those who wish to know more about our faith can gather together to learn about their religion and worship. The Mosque is open at all times with daily prayers, the Friday prayers being a focus of our activities.

An important part of our strategy is community welfare and education. All our community facilities and activities including classes, health initiatives and seminars are advertised and we welcome the participation of all in our local community, Muslim and non-Muslim alike. Most of our activities are free and supported by donations.

FINANCIAL REVIEW

Reserves policy

Reserves are needed to bridge the gap between the spending and receiving of income and to cover unplanned emergency repairs and other expenditure. The trust average monthly spending was £7,235 (2020:£5,855) per month during year ended 31st March 2021.

The trustees consider that the ideal level of reserves would cover six months spending which is approximately £43,410 (2020: £35,129). The current reserves come to £3,376,258 (2020: £3,269,285) with cash at bank of £222,721 (2020: £160,468) at the year end 31 March 2021. The trustees consider the trust is in a healthy position to continue support the charity objectives.

Going concern

The trustees have reviewed the charity's going position in light of Covid-19. The charity continues to operate according to the Governments guidelines. On-line funding has been strong as has rental income. The charity furloughed its staff during lockdown. With less physical activities being undertaken less people are visiting the premises. This has reduced overheads.

The trustees consider the charity to have sufficient funds to continue in operations for a period of twelve months. The trustees therefore consider the charity to be a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity with the its declaration of trust dated 23rd November 1982 and Scheme of the 19th November 1987.

Recruitment and appointment of new trustees

The existing trustees are responsible for the recruitment of new trustees. In selecting new trustees, we seek to identify people who are committed individuals whose views are aligned to the charity's vision in addition to being able to offer relevant skills and experience.

Potential trustees are invited to attend trustees' meetings to meet the trustees and have an informal interview and are given more details about the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting.

This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Seven Kings Muslim Educational Trust

Report of the Trustees for the Year Ended 31 March 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees meet together as a body and are responsible for the overall governance of Seven Kings Muslim Educational Trust and to oversee the management and day to day running of the charity. To organise the governance of the charity, the trustees are in the process of setting up a number of sub-committees to delegate key areas of responsibility.

The day-to-day management of Seven kings Muslim Educational Trust and administration of the projects are controlled by the Board of Trustees.

Induction and training of new trustees

Following appointment, new trustees are introduced to their new role and given copies of the governing document, a copy of the most recent, "The Essential Trustee" guidance booklet, and a guide to the policies and procedures adopted by our charity.

A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit and on the advancement of religion for the public benefit.

This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are given the task of leading a particular activity or project, reporting progress at trustee's meetings.

Risk management

The trustees actively review the major risks which the charity faces on a regular basis. The trustees frequently consider the nature of risks, the likelihood of the risks happening and the measures taken to manage them. The trustees are satisfied that the systems are in place, or arrangements are in hand, to manage the risks that have been identified. Insurance cover is in place and the finances of the mosque are appropriately managed. Appropriate Disclosure and Barring Service (DBS) checks are completed along with regularly reviewed policies, are made for all those who work with children or other vulnerable groups within the Mosque.

Volunteers have been running a programme for youngsters football team for the locals.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

286459

Principal address

645-647 High Road
Seven Kings
Essex
IG3 8RA

Trustees

Mr Faruk Patel
Mr Ismail Isha Patel
Mr Zubair Ibrahim
Mr Abdul Hamid Valli
Mr Ali Hasan Patel

Seven Kings Muslim Educational Trust

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Independent Examiner

Mr A Patel BA (Hons) FCA

ICAEW

Prestons & Jacksons Partnership LLP

364 - 368 Cranbrook Road

Ilford

Essex

IG2 6HY

Approved by order of the board of trustees on 06/12/2021 and signed on its behalf by:



Trustee

FARUK PATEL

Independent Examiner's Report to the Trustees of Seven Kings Muslim Educational Trust

Independent examiner's report to the trustees of Seven Kings Muslim Educational Trust

I report to the charity trustees on my examination of the accounts of Seven Kings Muslim Educational Trust (the Trust) for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

A. PATEL

Mr A Patel BA (Hons) FCA
ICAEW
Prestons & Jacksons Partnership LLP
364 - 368 Cranbrook Road
Llford
Essex
IG2 6HY

Date: 8/12/21

Seven Kings Muslim Educational Trust

Statement of Financial Activities for the Year Ended 31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOME FROM			
Donations		42,791	85,860
Other activities	2	11,862	-
Investment income	3	139,142	140,643
Total		193,795	226,503
EXPENDITURE ON			
Raising funds	4	8,591	10,702
Charitable activities			
Support cost		68,703	31,378
Direct cost		9,529	28,177
Total		86,823	70,257
NET INCOME		106,972	156,246
RECONCILIATION OF FUNDS			
Total funds brought forward		3,269,285	3,113,039
TOTAL FUNDS CARRIED FORWARD		3,376,257	3,269,285

The notes form part of these financial statements


Seven Kings Muslim Educational Trust

Statement of Financial Position

31 March 2021

	Notes	31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS			
Tangible assets	9	970,517	910,331
Investment property	10	2,255,000	2,255,000
		<u>3,225,517</u>	<u>3,165,331</u>
CURRENT ASSETS			
Debtors	11	2,666	23,773
Cash at bank and in hand		222,722	160,468
		<u>225,388</u>	<u>184,241</u>
CREDITORS			
Amounts falling due within one year	12	(74,648)	(80,287)
NET CURRENT ASSETS		<u>150,740</u>	<u>103,954</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,376,257</u>	<u>3,269,285</u>
NET ASSETS		<u>3,376,257</u>	<u>3,269,285</u>
FUNDS	13		
Unrestricted funds		3,376,257	3,269,285
TOTAL FUNDS		<u>3,376,257</u>	<u>3,269,285</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 6/12/21 and were signed on its behalf by:


Trustee

FARUK PATEL

The notes form part of these financial statements

Seven Kings Muslim Educational Trust

Notes to the Financial Statements for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements and assessment of going concern

The accounts (financial statements) have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2015.

The accounts (financial statements) have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view'. This departure has involved following Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

Financial reporting standard 102 - reduced disclosure exemptions

The charity has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity receives them.

Investment income is recognised on receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Depreciation is charged so as to allocate the cost of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Depreciation is provided on the following basis:

Freehold Building - 1% Straight Line

Seven Kings Muslim Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

The assets' residual values, useful lives and depreciation methods are reviewed, and adjusted prospectively if appropriate, or if there is an indication of a significant change since the last reporting date.

Gains and losses on disposals are determined by comparing the proceeds with the carrying amount and are recognised in profit or loss.

Investment property

Investment property is shown at fair value. Any aggregate surplus or deficit arising from changes in fair value is transferred to the SOFA.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment

Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

Related Party

The charity discloses related party transactions in the notes to the financial statements. Related parties are parties under common control and ownership per the definitions in the standard.

Key Management Personnel

Key management personnel of the charity are the Board of Trustees.

Seven Kings Muslim Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

2. OTHER ACTIVITIES

	31.3.21	31.3.20
	£	£
HMRC JRS Grant	<u>11,862</u>	<u>-</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Rents receivable	<u>139,142</u>	<u>140,643</u>

4. RAISING FUNDS

Investment management costs

	31.3.21	31.3.20
	£	£
Property repairs & Agent fees	<u>8,591</u>	<u>10,702</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

The trust considers its key management personal compromise of the trustees.

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

6. STAFF COSTS

	31.3.21	31.3.20
	£	£
Wages and salaries	<u>17,273</u>	<u>19,236</u>
	<u>17,273</u>	<u>19,236</u>

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

	31.3.21	31.3.20
Charitable Activities	<u>2</u>	<u>2</u>

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

Seven Kings Muslim Educational Trust

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2020

	Unrestricted fund £
INCOME FROM	
Donations	85,860
Investment income	140,643
Total	226,503
 EXPENDITURE ON	
Raising funds	10,702
Charitable activities	
Support cost	31,378
Direct cost	28,177
Total	70,257
 NET INCOME	156,246
 RECONCILIATION OF FUNDS	
Total funds brought forward	3,113,039
 TOTAL FUNDS CARRIED FORWARD	3,269,285

8. INDEPENDENT EXAMINER FEES

	31.03.2021 £	31.03.2020 £
Independent Examination	1,900	1,800

Seven Kings Muslim Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

9. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020	943,154
Additions	69,714
	<hr/>
At 31 March 2021	1,012,868
	<hr/>
DEPRECIATION	
At 1 April 2020	32,823
Charge for year	9,528
	<hr/>
At 31 March 2021	42,351
	<hr/>
NET BOOK VALUE	
At 31 March 2021	970,517
	<hr/>
At 31 March 2020	910,331
	<hr/>

10. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 April 2020 and 31 March 2021	2,255,000
	<hr/>
NET BOOK VALUE	
At 31 March 2021	2,255,000
	<hr/>
At 31 March 2020	2,255,000
	<hr/>

The investments properties were revalued by the trustees at fair value.

11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Other debtors	900	23,773
Prepayments	1,766	-
	<hr/>	<hr/>
	2,666	23,773
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Seven Kings Muslim Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21 £	31.3.20 £
Trade creditors	-	5,986
Taxation and social security	1,102	1,201
Other creditors	73,546	73,100
	<u>74,648</u>	<u>80,287</u>

13. MOVEMENT IN FUNDS

	At 1/4/20 £	Net movement in funds £	At 31/3/21 £
Unrestricted funds			
General fund	3,269,285	106,972	3,376,257
TOTAL FUNDS	<u>3,269,285</u>	<u>106,972</u>	<u>3,376,257</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	193,795	(86,823)	106,972
TOTAL FUNDS	<u>193,795</u>	<u>(86,823)</u>	<u>106,972</u>

Comparatives for movement in funds

	At 1/4/19 £	Net movement in funds £	At 31/3/20 £
Unrestricted funds			
General fund	3,113,039	156,246	3,269,285
TOTAL FUNDS	<u>3,113,039</u>	<u>156,246</u>	<u>3,269,285</u>

Seven Kings Muslim Educational Trust

Notes to the Financial Statements - continued for the Year Ended 31 March 2021

13. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	226,503	(70,257)	156,246
TOTAL FUNDS	<u>226,503</u>	<u>(70,257)</u>	<u>156,246</u>

14. RELATED PARTY DISCLOSURES

One of the trustee Mr. H. Valli is connected to the estate agent who manage one of the property. During the year £2,768 (2020: £4,963) was paid as commission. This was an arms length agreement.

15. KARZI HASNE LOAN

Included in other creditors is £69,300 (2020: £71,300) Karze Hasne Loan. These are interest free loans from the community which are repayable on demand

Seven Kings Muslim Educational Trust

Detailed Statement of Financial Activities for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOME		
Donations		
Gifts	2	-
Donations	42,789	85,860
	<u>42,791</u>	<u>85,860</u>
Other activities		
HMRC JRS Grant	11,862	-
Investment income		
Rents receivable	139,142	140,643
	<u>139,142</u>	<u>140,643</u>
Total incoming resources	193,795	226,503
EXPENDITURE		
Investment management costs		
Property repairs & Agent fees	8,591	10,702
Charitable activities		
Wages	17,273	19,236
Postage and stationery	225	-
Donations	2,700	750
Freehold property	9,529	8,941
	<u>29,727</u>	<u>28,927</u>
Support costs		
Management		
Rates and water	7,209	9,373
Insurance	4,321	5,655
Light and heat	11,000	9,886
Telephone	1,269	1,054
Cleaning	425	2,860
Equipment expenses	785	-
General Repairs	21,596	-
	<u>46,605</u>	<u>28,828</u>
Governance costs		
Independent Examiner's Fees	1,900	1,800

This page does not form part of the statutory financial statements

Seven Kings Muslim Educational Trust

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2021**

	31.3.21 £	31.3.20 £
Total resources expended	<u>86,823</u>	<u>70,257</u>
Net income	<u><u>106,972</u></u>	<u><u>156,246</u></u>

This page does not form part of the statutory financial statements

