

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023  
FOR  
SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

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

# **SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

## **CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023**

	<b>Page</b>
<b>Report of the Trustees</b>	<b>1 to 6</b>
<b>Independent Examiner's Report</b>	<b>7</b>
<b>Statement of Financial Activities</b>	<b>8</b>
<b>Statement of Financial Position</b>	<b>9</b>
<b>Notes to the Financial Statements</b>	<b>10 to 16</b>
<b>Detailed Statement of Financial Activities</b>	<b>17</b>

# **SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 exclusive to, 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 2023

### OBJECTIVES AND ACTIVITIES

#### Significant activities and Public Benefits

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

**Children's Classes:** We have appointed the specialist services of Al Misbaah Academy (AMA) to operate Supplementary School classes on both the weekdays and weekends catering now for over 700 students ranging between the ages of 5 – 16. In addition, AMA have developed a female scholarship and mentorship programme, which is a structured six-year programme aimed at girls aged 13+. Currently, there are over 75 girls enrolled onto this programme with the first cohort of students graduating from this programme will be in December 2023.

**Hifdh Classes (Qur'an Memorisation Programme):** Memorisation of the Qur'an is considered an important element of religious education and training and therefore we continue to provide this facility for our students. We currently have 27 students enrolled onto this programme and are looking to soon establish a third class due to the ever-growing demand. Further to the two students from the previous year completing the memorisation of the Qur'an we have now had the honour of seeing an additional student achieving the same feat. We are anticipating the completion from two further students within the next 2-3 months.

**Hifdh Graduation:** On 11th December 2022, we held a graduation ceremony to celebrate the marvellous achievement of a student in completing the memorisation of the Qur'an, which was attended and enjoyed by more than 300 people. Within the coming months, we intend to hold another graduation ceremony. The main guest of honour for the graduation was [Shaykh] Abdur Raheem Limbada.

**Ramadan Night Prayers (Tarawih):** Three of our Qur'an memorisation programme students lead a large congregation in nightly prayers impeccably for the full month of Ramadan. Many within the congregations were impressed by the quality of their recitation and the strength of their memorisation, despite their young age.

**Educational Programmes:** At Seven Kings Masjid, we hold monthly educational programmes for the entire community, alongside some larger scale programmes, such as our annual Sirah conference in Rabi-ul-Awwal, to commemorate and remember the life of the Prophet Muhammad (may peace be upon him). Furthermore, we have introduced monthly programmes for women titled 'Path to Piety' which run under the supervision of [Mufti] Abdur-Rahman Ibn Yusuf Mangera and attract between 70-100 women each month. At the end of the program, we hold an open Q & A followed by sweet and savoury refreshments.

**Evening Adult Classes:** We also operate numerous classes for both male and female adults within the community tailored to their requirements and needs. These include beginner Qur'an classes for adults and other classes focusing on other sciences.

**Recreational activities:** We regularly arrange trips for our students, taking them to venues such as Chessington World of Adventures, Legoland, Flip Out trampoline park, Laser Tag, Football PowerLeague, camping etc.

# SEVEN KINGS MUSLIM EDUCATIONAL TRUST

## REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023

### OBJECTIVES AND ACTIVITIES

**Youth Work:** After the hugely successful 'Youth Link-Up' session last year, we arranged a further two sessions this year which were attended by more than 100 teenagers. Due to its immense potential and benefit, we have now put together a team of responsible volunteers who are enthusiastic about this project and will aim to run these sessions on a quarterly basis. We have also been active in supporting our partner organisation, Al Misbaah Academy (AMA), to establish Seven Kings' first youth centre. The site for this centre has been obtained on lease, and permission has been received from the Local Authority. Construction is due to commence in June with completion expected in December 2023.

Furthermore, following our successful 'Fajr Knights' Winter Campaign last year, an initiative aimed at encouraging young Muslims (boys and girls) to become regular in performing their prayers at the mosque, we once again ran the same initiative this year in December 2022 which was attended by almost 60 children daily, alongside their parents. Everyone was served breakfast on the weekends, which was attended by more than 100 people. During the week, participants were encouraged to deliver short reminders to the other participants on good characteristics and positive traits.

In addition, throughout Ramadan, Youth Halaqah & Iftars were held on Saturday evenings, alongside a Q & A session on the final Sunday of Ramadan, after which the participants were served desserts. We also hosted the local refugees and asylum seekers for Iftar a number of times throughout Ramadan.

**Online Webinars:** Through partnering with Al Misbaah Academy (AMA), we have been able to deliver a series of online webinars, reaching thousands of people across the globe on pertinent topics related to marriage, parenting challenges, understanding youth, Islamic Wills etc. This has been a hugely successful project and we aim to grow this project even further next year by reaching even more people and hosting more guests of high calibre.

### 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 2023**

### **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 £8,170 (2022:£6,882) per month during year ended 31st March 2023.

The trustees consider that the ideal level of reserves would cover six months spending which is approximately £49,020 (2022: £41,292). The current reserves come to £3,759,101 (2022: £3,550,940) with cash at bank of £589,280 (2022: £382,000) at the year end 31 March 2023. The trustees consider the trust is in a healthy position to continue support the charity objectives.

#### **Going concern**

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 registered as a Charity with Charity Commission for England and Wales.

The charity is governed by trustees, who are responsible for the effective management of the organisation. Meetings are held on a regular basis.

#### **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.

#### **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.

# **SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 MARCH 2023**

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

#### **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 Abdul Rahim Patel  
Mr Zubair Ibrahim  
Mr Abdul Hamid Valli  
Mr Ali Hasan Patel - Sadly passed away on 18th March 2023  
Mr Salim Ibrahim - Appointed on 1st June 2023

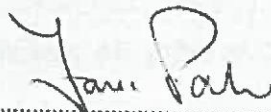
#### **Independent Examiner**

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

SEVEN KINGS MUSLIM EDUCATIONAL TRUST

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 MARCH 2023

Approved by order of the board of trustees on .....12-06-2023.....and signed on its behalf by:

  
.....  
Trustee & Mr 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 2023.

### **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**

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 BFP  
The Institute of Chartered Accountants in England and Wales

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

Date: .....9/8/23.....

**SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 MARCH 2023**

	Notes	<b>31.3.23 Unrestricted fund £</b>	<b>31.3.22 Total funds £</b>
<b>INCOME FROM</b>			
Donations		<b>148,327</b>	119,781
Other activities	2	-	4,710
Investment income	3	<b>157,875</b>	132,776
<b>Total</b>		<b>306,202</b>	257,267
 <b>EXPENDITURE ON</b>			
Raising funds	4	<b>7,078</b>	4,856
<b>Charitable activities</b>			
Support cost		<b>90,963</b>	77,728
<b>Total</b>		<b>98,041</b>	82,584
 <b>NET INCOME</b>		<b>208,161</b>	174,683
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<b>3,550,940</b>	3,376,257
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<b>3,759,101</b>	3,550,940

The notes form part of these financial statements

## SEVEN KINGS MUSLIM EDUCATIONAL TRUST

STATEMENT OF FINANCIAL POSITION  
31 MARCH 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	9	985,748	987,314
Investment property	10	2,255,000	2,255,000
		<u>3,240,748</u>	<u>3,242,314</u>
<b>CURRENT ASSETS</b>			
Debtors	11	5,372	6,081
Cash at bank and in hand		589,280	382,000
		<u>594,652</u>	<u>388,081</u>
<b>CREDITORS</b>			
Amounts falling due within one year	12	(76,299)	(79,455)
<b>NET CURRENT ASSETS</b>		<u>518,353</u>	<u>308,626</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>3,759,101</u>	<u>3,550,940</u>
<b>NET ASSETS</b>		<u>3,759,101</u>	<u>3,550,940</u>
<b>FUNDS</b>	13		
Unrestricted funds		3,759,101	3,550,940
<b>TOTAL FUNDS</b>		<u>3,759,101</u>	<u>3,550,940</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 12-06-2023 and were signed on its behalf by:

*Faruk Patel*

Trustee: Mr 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 2023

### 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.

#### **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

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.



# SEVEN KINGS MUSLIM EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 1. ACCOUNTING POLICIES - continued

#### **Tangible fixed assets**

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 2023

### 2. OTHER ACTIVITIES

	31.3.23	31.3.22
	£	£
HMRC JRS Grant	-	4,710
	<u>          </u>	<u>          </u>

### 3. INVESTMENT INCOME

	31.3.23	31.3.22
	£	£
Rents receivable	157,875	132,776
	<u>          </u>	<u>          </u>

### 4. RAISING FUNDS

#### Investment management costs

	31.3.23	31.3.22
	£	£
Property repairs & Agent fees	7,078	4,856
	<u>          </u>	<u>          </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 2023 nor for the year ended 31 March 2022.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

### 6. STAFF COSTS

	31.3.23	31.3.22
	£	£
Wages and salaries	37,520	35,839
	<u>          </u>	<u>          </u>
	<u>37,520</u>	<u>35,839</u>

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

	31.3.23	31.3.22
	2	2
Charitable Activities	<u>          </u>	<u>          </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 2023**

**7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.3.2022**

	Unrestricted fund £
<b>INCOME FROM</b>	
Donations	119,781
Other activities	4,710
Investment income	132,776
<b>Total</b>	<u>257,267</u>
 <b>EXPENDITURE ON</b>	
Raising funds	4,856
<b>Charitable activities</b>	
Support cost	<u>77,728</u>
<b>Total</b>	<u>82,584</u>
 <b>NET INCOME</b>	174,683
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,376,257
 <b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>3,550,940</u></u>

**8. INDEPENDENT EXAMINER FEES**

	<b>31.03.2023</b>	<b>31.03.2022</b>
	<b>£</b>	<b>£</b>
Independent Examination	<u><u>2,100</u></u>	<u><u>2,000</u></u>

# SEVEN KINGS MUSLIM EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 9. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 April 2022	1,030,424	10,524	1,040,948
Additions	9,576	-	9,576
At 31 March 2023	1,040,000	10,524	1,050,524
<b>DEPRECIATION</b>			
At 1 April 2022	52,055	1,579	53,634
Charge for year	9,800	1,342	11,142
At 31 March 2023	61,855	2,921	64,776
<b>NET BOOK VALUE</b>			
At 31 March 2023	978,145	7,603	985,748
At 31 March 2022	978,369	8,945	987,314

### 10. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 April 2022 and 31 March 2023	2,255,000
<b>NET BOOK VALUE</b>	
At 31 March 2023	2,255,000
At 31 March 2022	2,255,000

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



**SEVEN KINGS MUSLIM EDUCATIONAL TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 MARCH 2023**

**11. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.23	31.3.22
	£	£
Other debtors	2,116	2,300
Prepayments	3,256	3,781
	<u>5,372</u>	<u>6,081</u>

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

	31.3.23	31.3.22
	£	£
Trade creditors	2,723	3,963
Taxation and social security	2,178	2,226
Other creditors	71,398	73,266
	<u>76,299</u>	<u>79,455</u>

**13. MOVEMENT IN FUNDS**

	At 1/4/22	Net movement in funds	At 31/3/23
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,550,940	208,161	3,759,101
	<u>3,550,940</u>	<u>208,161</u>	<u>3,759,101</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	306,202	(98,041)	208,161
	<u>306,202</u>	<u>(98,041)</u>	<u>208,161</u>

# SEVEN KINGS MUSLIM EDUCATIONAL TRUST

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 MARCH 2023

### 13. MOVEMENT IN FUNDS - continued

#### Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
<b>Unrestricted funds</b>			
General fund	3,376,257	174,683	3,550,940
<b>TOTAL FUNDS</b>	<u>3,376,257</u>	<u>174,683</u>	<u>3,550,940</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	257,267	(82,584)	174,683
<b>TOTAL FUNDS</b>	<u>257,267</u>	<u>(82,584)</u>	<u>174,683</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 £2,220 (2022: £2,200) was paid as commission. This was an arms length agreement.

### 15. KARZI HASNE LOAN

Included in other creditors is £67,300 (2022: £69,300) Karze Hasne Loan. These are interest free loans from the community which are repayable on demand