

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales · Charity number 294808

Details

Status Registered

Legal form Other

Registered 1989-07-15

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

Contact

Address KSIMC of Milton Keynes
Peverel Drive
Bletchley
Milton Keynes
MK1 1NW

Phone 07919874010

Email secretariat@ksimk.org

Website <http://ksimiltonkeynes.org/>

Activities

Objects: THE PROPAGATION OF THE SHIA ITHANASHERI MUSLIM. FAITH

Activities: The charity's objects are the propagation and promotion of the spiritual, educational and humanitahan teachings of the Shia ithna-asheri Muslim Faith.

Classification

- **How:** Provides Buildings/facilities/open Space, Provides Services, Provides Advocacy/advice/information, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, Overseas Aid/famine Relief, Religious Activities, Amateur Sport, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- Buckinghamshire
- Milton Keynes

Finances

Period end	Income	Expenditure	Assets	Employees
2025-12-31	£165,197	£153,259	-	-
2024-12-31	£171,111	£156,196	-	-
2023-12-31	£139,935	£124,900	-	-
2022-12-31	£130,947	£105,736	-	-
2021-12-31	£166,193	£126,240	-	-

Trustees

Name	Role	Appointed
Asgher Sultan		2026-04-19
Dr Hamid Manji		2026-04-19
Hasnain Dato		2026-05-15
Imtiaz Dhanji		2026-04-19
Mohamed Azim Meghji		2026-04-19
Mohamedsadiq Mandan		2026-04-19

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales - Charity number 294808

Accounts



Zainabiya Islamic Centre
KSI Muslim Community of Milton Keynes

Charity Registration Number: 294808

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2025



Name of charity: KSI Muslim Community of Milton Keynes

Registration number: 294808

Principal address: Peverel Drive
Milton Keynes
MK1 1NW

Trustees: Mr. Naushad Dhanji (Re-elected 25/06/2025)
Mr. Hasnain Dattoo (Re-elected 25/06/2025)
Mr. Zaheer Allarakhia (Elected 25/06/2025)
Mr. Riaz Dhanji (Re-elected 25/06/2025)
Mr. Zaheed Panjwani (Re-elected 25/06/2025)
Dr. Mohamedsuhel Chagani (Re-elected 25/06/2025)

Independent examiner: Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Bankers: Lloyds Bank
28 Secklow Gate West
Milton Keynes
MK9 3EH

KSI Muslim Community of Milton Keynes

Charity number: 294808

Introduction

The Trustees of KSI Muslim Community of Milton Keynes present their annual report and independently examined accounts for the year ended 31 December 2025. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2019).

Our aims

The KSI Muslim Community of Milton Keynes is committed to facilitate as many people as possible to worship at our Centre and to become part of our community. It also maintains an overview of worship throughout our larger community and makes suggestions to enhance our services by involving other groups within our greater community in Milton Keynes.

When planning activities for the year, the Executive Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith by:

- propagating and promoting spiritual, educational and humanitarian teachings of the Shia Ithna-Asheri Muslim faith; and
- we also strive to build bridges with people from other faiths and those who have no faith within our greater community and the country as a whole.

Structure, governance and management

The charity was established by a constitution adopted on 4 March 1985 as amended on 28 February 2016 (the 'Constitution') and is a registered charity conforming with its adopted constitution and its periodic amendments.

The Trustees who served during the year were:

Mr. Naushad Dhanji (Re-elected 25/06/2025)

Mr. Hasnain Dato (Re-elected 25/06/2025)

Mr. Asgher Sultan ((Re-elected 25/06/2025, resigned 28/11/25)

Mr. Zaheer Allarakhia (Resigned 29/03/25, elected 25/06/2025)

Mr. Riaz Dhanji (Re-elected 25/06/2025)

Mr. Zaheed Panjwani (Re-elected 25/06/2025)

Dr. Mohamedsuhel Chagani (Re-elected 25/06/2025)

Recruitment and appointment of trustees

In accordance with the provisions in the constitution, the elected Trustees comprise of a president, treasurer, secretary and an officiator to serve for a term of two years. Three further trustees are nominated who also serve for a term of two years. The collective body of Trustees is recognised as the “Executive Committee”.

Management and governance arrangements

The management of the community is undertaken by the Executive Committee.

Related parties and co-operation with other organisations

The charity, although independent, is involved with a wider network of charities. It is a member of a regional council, The Council of European Jamaats (UK registered charity number 1096111) which represents the KSI Muslim Community of Milton Keynes at the global organisation, The World Federation of Khoja Shia Ithna-asheri Muslim Communities (UK registered charity number 282303).

Public benefit

The Charity’s objectives that benefit the public are listed below.

Objectives and activities

Objectives

The objectives of KSI Muslim Community of Milton Keynes are:

1. To propagate and promote the spiritual, educational, humanitarian teachings of the Shia Ithna-Asheri Muslim faith.
2. To establish and maintain a Centre and similar places of worship for members of the charity.
3. To establish and maintain religious, educational and welfare institutions.
4. To render assistance and facilities for the performance of religious rites on the occasions of marriage and death.
5. To raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to all relevant requirements of the law.
6. To buy, lease or exchange any property necessary for the achievement of the objects and to maintain it for use.
7. Subject to any consents required by law to sell, lease or dispose of all or any part of the property of the charity.
8. Subject any consents required by law to receive interest-free loans, to borrow money and to charge all or any part of the property of the Charity with repayment of the money, so borrowed provided there is a mandate obtained from two-thirds of the membership of the charity;
9. Employ such staff (who shall not be members of the Executive Committee) as are necessary for the proper pursuit of the objects.
10. Co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes.
11. To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.

12. To appoint and constitute such advisory committees as the Executive Committee may deem necessary.
13. To undertake all such lawful things as are necessary for the achievement of the objects.

Activities and Achievements

Month of Ramadhan 1446 AH

The month of Ramadhan facilitated more activities within the Centre where Quran classes, daily talks delivered by our Resident Scholar, children's activities and major other activities took place.

Daily Quran Khani was taking place every evening at the centre. This was well attended and the community witnessed various activities undertaken by various groups within the community. We had regular dua recitations, the aamal programme as well as Eid Salaah being conducted for attendees at the centre. We express our sincere gratitude to all the volunteers for making the month of Ramadhan a fruitful and spiritually uplifting one.

We also had Ramadhan Girls Sleepover, the youth activities undertaken by Al Ilm ladies team and Al Askari Youths group. These activities were well attended and benefited the community.

Iftaar as a Community

As per previous years, communal iftars were organised during the month of Ramadhan which is one of the highlights of the month. We held 13 programmes in the month of Ramadhan where Iftar was served to the community.

Muharram 1447 AH

Muharram programs were quite well attended with our visiting lecturer, Aliasghar Khimani, delivering thought provoking lectures. There were also activities for young children and youths organised by YAZ group and Al Askari Youth Team.

Ashra Zainabiya

For Ashra Zainabiya and Arbaeen, we had 5 nights of Majalis. These gatherings were well attended, and we had members assisting at every event to ensure smooth running of programs.

Programmes

The lectures and sermons delivered by our resident scholar, Rida Jichi, on Thursdays and Fridays in English have been very popular amongst members. Al Askari youths team also organised regular events including Eid Fair and Winter Wonderland that proved to be very popular.

Fajr Salaah continues to be a highlight bringing warmth to the hearts in winter every Sunday morning, Thanks to Brother Rida Jichi for his continuous presence and support towards the success of these events.

Police and Security Liaison

We continue to have an excellent rapport with the local police team and specially, our assigned community liaison officers. This provides reassurance to the community that we take security of the Centre very seriously.

Achievements and performance

Throughout 2025, the charity's Outreach Team played an active and impactful role in supporting schools, families and community organisations across Milton Keynes. The work focused on education, engagement and practical support, strengthening relationships between the charity and the wider community while responding to local needs with compassion and purpose.

A significant part of the team's work involved engagement with local schools. During the year, the charity hosted over 15 school visits at the Centre, welcoming pupils and staff for interactive sessions that introduced them to our beliefs, values and the role we play within the community. These visits provided valuable learning experiences outside the classroom and helped to build strong relationships with schools. Alongside this, the Outreach Team also visited schools to deliver assemblies and talks, enabling us to reach a wider audience and share key messages directly with students in their own settings. Feedback from schools was positive, with many highlighting the benefit of pupils engaging with real-life community initiatives.

In addition to educational outreach, the team led several successful community collections in partnership with local charities. The team organised sleeping bags and essential item collections for Unity MK, supporting individuals experiencing homelessness. The team also collected school uniforms for MK Storehouse; in addition, collections of newborn essentials were also coordinated for Baby Basics,

Overall, 2025 was a very positive and productive year for the Charity. Through a combination of school engagement and hands-on community support, the Outreach team demonstrated the charity's values and made a meaningful difference across Milton Keynes.

Results and Financial review

The results for the year are shown in the financial statements. The statement of financial activities shows the incoming resources, and the resources expended by the different activities conducted under the Charity's name. It also shows how the Charity's funds have been applied during the year. The gross receipts of the Charity were £165,197 (2024: £171,111). Of this, £36,565 (2024: £39,974) were restricted funds. Gross expenditure amounted to £153,259 (2024: £156,196). Gift aid was £11,456 (2024: £8,120) and bank interest received was £3,970 (2024: £6,425).

As at 31 December 2025, the balance on the restricted fund was £836,951 (2024: £832,468). Unrestricted Fund was £122,997 (2024: £115,542), of which £53,834 has been invested in a joint venture property.

Reserve policy

The Charity aims to maintain unrestricted reserves at a level equivalent to approximately three months' average operating expenditure.

The Charity has a policy of transferring 50% of any surplus achieved in the Unrestricted Fund in the financial year to the Restricted Building Renovation Fund.

The Building Renovation Fund which is part of Restricted Funds has specifically been put in place to cover maintenance of the building taking into consideration its age.

Investment policy

The assets of the charity are held in the nominee names of Holding Trustees.

Statement of Trustees' Responsibilities

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

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

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


The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Constitution.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:


Naushad Dhanji (Feb 18, 2026 19:52:29 GMT)

Naushad Dhanji
President
17 February 2026


Hasnain Dattoo (Feb 18, 2026 20:02:34 GMT)

Hasnain Dattoo
Secretary
17 February 2026

Independent Examiners' Report

To the Trustees of KSI Muslim Community of Milton Keynes,

I report to the Trustees on my examination of the financial statements of KSI Muslim Community of Milton Keynes for the year ended 31 December 2025 which are set out on pages 8 to 18.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with requirement of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under the Charities Act 2011 section 144 (2) and that an Independent Examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sajjad Tejani
Sajjad Tejani, Feb 18, 2026, 10:27:35 GMT...

18 February 2026

Sajjad Tejani FCCA
Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF



Statement of Financial Activities

For the year ended 31 December 2025

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2025 £	Total 2024 £
Income from:					
Donations and legacies	3	113,139	36,565	149,704	153,312
Other trading activities	4	15,493	-	15,493	17,799
Total income		128,632	36,565	165,197	171,111
Activities:					
Charitable activities	5	(46,594)	(31,823)	(78,417)	(83,861)
Support costs		(63,441)	(7,714)	(71,155)	(70,095)
Governance costs		(3,687)	-	(3,687)	(2,240)
Total charitable expenditure		(113,722)	(39,537)	(153,259)	(156,196)
Net income/(expenditure)		14,910	(2,972)	11,938	14,915
Transfers between funds		(7,455)	7,455	-	-
Net income/(expenditure) after transfers		7,455	4,483	11,938	14,915
Reconciliation of funds					
Funds brought forward as at 1 January		115,542	832,468	948,010	948,010
Funds carried forward as at 31 December		122,997	836,951	959,948	948,010

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.




Balance Sheet

as at 31 December 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible assets and Investments	8	700,019	709,980
Current assets			
Debtors and other receivables	9	53,051	41,739
Stock	10	943	943
Cash at bank and in hand		208,754	206,548
		262,748	249,230
Creditors: amounts falling due within one year	11	(2,819)	(11,200)
Net current assets		259,929	238,030
Net assets		959,948	948,010
Income funds			
Restricted funds	12	836,951	832,468
Unrestricted funds		122,997	115,542
TOTAL		959,948	948,010

The accounts were approved by the Trustees on: 17 February 2026


.....
Naushad Dhanji (Feb 18, 2026 19:52:26 GMT)

Naushad Dhanji
President

17 February 2026


.....
Hasnain Dattoo (Feb 18, 2026 20:02:34 GMT)

Hasnain Dattoo
Secretary

17 February 2026

Notes to Financial Statements for the year ended 31 December 2025

Charity Information

KSI Muslim Community of Milton Keynes is a charitable trust registered in England and Wales with registration number 294808. The principal address of the charity is Peverel Drive, Milton Keynes, MK1 1NW. The charity's nature of operation and principal activities can be found on page 2-6 of this report.

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying to FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in British Pounds (£) which is the functional currency of the charity. Monetary amounts in these financial statements are to the nearest British Pound (£).

The charity has early adopted the provisions of Charities SORP (FRS 102) update Bulletin 1 and taken advantage of the exemption from preparing a cash flow statement.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a policy of transferring 50% of the unrestricted surplus to the Building Renovation fund each year end.

Restricted funds are subject to specific conditions set out to specific conditions by donors as to how they may be used.

Notes to Financial Statements for the year ended 31 December 2025

1.4 Incoming resources

Income is recognised where the charity has entitlement, it is probable the income will be received, and the amount can be measured reliably. Gift aid is treated as part of unrestricted funds.

Investment income and income from activities for generating funds are recorded on an accrual basis.

Deferred income is recognised in the period it relates to.

Government and council grants received are recognised on the period it relates to.

1.5 Resources expended

Costs of generating funds are those costs incurred in furtherance of the name of the charity.

Resources expended on charitable activities comprises those costs incurred to meet the aims and objectives of the charity. Such costs include the direct costs associated with the performance of the charity's activities and support costs attributable to achieving those costs.

Irrecoverable VAT is included as a cost against activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £250 are initially measured at cost and subsequently measured at cost or valuation, net of 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 the management.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following bases:

Freehold Land and Buildings	Not depreciated
Investment property	held at fair value
Fixtures and Fittings	20% per annum straight line
Equipment	20% per annum straight line

With the exception of Fixtures and Fittings and Equipment the depreciation and amortisation of the fixed assets is charged to the relevant reserve account.

The charity adds to the carrying amount of an item of fixed assets if the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are recognised in the Statement of Financial Activities in the period in which they are incurred.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

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.

Notes to Financial Statements for the year ended 31 December 2025

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within bank borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.8 Support costs

Support Costs comprise those costs of running the Trust's activities and have been allocated based on actual funds spent on these activities.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Reviews to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.



Notes to Financial Statements for the year ended 31 December 2025

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2025	Total 2024
	£	£	£	£
General donations	21,860	-	21,860	5,354
Gift Aid	11,456	-	11,456	8,120
Muharram collections	21,805	-	21,805	22,844
Niyaz collections	990	-	990	3,298
Ramadhan collections	24,768	-	24,768	20,297
Aalim and other grants	4,000	-	4,000	17,000
WF Aid/foodbank income	-	60	60	866
CoEJ funds	-	-	-	6,760
Burial Fund – ZBS	-	14,609	14,609	13,710
Fitra	-	2,114	2,114	1,845
Khums	-	75	75	1,000
Madressa Fund	-	11,585	11,585	16,621
Sadaka & Imam Zamin	-	2,954	2,954	850
Fidya	-	292	292	231
Senior citizen	-	-	-	2,250
Thursday dua classes	-	715	715	1,152
Visit my mosque	-	-	-	241
Al Askari Youth	-	4,161	4,161	2,315
Sub Total	84,879	36,565	121,444	124,754
Membership fees	28,260	-	28,260	28,558
Total	113,139	36,565	149,704	153,312

4 Other Trading Activities

	2025	2024
	£	£
Hire of hall	9,738	9,741
Tuckshop income	0	1,200
Income from Joint venture investment	1,785	433
Interest received	3,970	6,425
Total	15,493	17,799

Notes to Financial Statements for the year ended 31 December 2025

5 Activities

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>CHARITABLE ACTIVITIES</u>				
Aalim expenses	23,396	-	23,396	20,087
Niyaz and Tabarruk	7,112	-	7,112	9,244
Ramadhan expenses	9,443	-	9,443	10,847
Muharram expenses	6,143	-	6,143	9,167
Madrassah expenses	-	10,616	10,616	13,000
Cemetery plot reserves	-	-	-	660
Burial Fund – ZBS	-	9,983	9,983	3,089
Senior citizen	-	1,020	1,020	3,062
Thursday dua classes	-	275	275	444
Al Askari Youths	-	3,317	3,317	2,534
WF Aid/foodbank income	-	-	-	856
CoEJ funds	500	-	500	6,295
Fitra, Fidyah, sadaka & khums	-	6,612	6,612	4,302
Visit my mosque	-	-	-	274
SUB TOTAL	46,594	31,823	78,417	83,861
<u>SUPPORT COSTS</u>				
Staff cost	500	-	500	8,260
Water rates	13,279	-	13,279	761
Light & heat	24,506	-	24,506	26,601
Telephone and internet	2,197	-	2,197	1,871
Insurances	3,207	-	3,207	3,112
Cleaning & maintenance	15,275	-	15,275	5,904
Building renovation	-	-	-	10,728
Sundry expenses	636	-	636	200
Depr. of Fixtures & Fittings	1,003	7,714	8,717	9,648
Depr. of Equipment	1,243	-	1,243	2,424
Bank charges	688	-	688	586
Bad Debt	907	-	907	-
SUB TOTAL	63,441	7,714	71,155	70,095

Notes to Financial Statements for the year ended 31 December 2025

5 Activities (cont.)

	Unrestricted funds £	Restricted funds £	Total 2025 £	Total 2024 £
<u>GOVERNANCE COST</u>				
Subscriptions	447	-	447	435
Professional fees	2,160	-	2,160	725
Independent examination	1,080	-	1,080	1,080
SUB TOTAL	3,687	-	3,687	2,240
TOTAL	113,722	39,537	153,259	156,196

6 Trustees

Trustees are entitled to be reimbursed for expenses properly incurred in carrying out their duties. During the year, £3,803 (2024: £1,902) was reimbursed to trustees for costs incurred on behalf of the charity. No trustees received any remuneration for their role as trustee. (2024: nil).

No Trustees received reimbursement for costs for attending meetings and/or travelling expenses during the year (2024: nil).

During the year, the charity purchased IT related goods for £349 (2024: £4,053) from a trustee of the charity. No other benefits were received by the trustee beyond the payment for goods/services provided.

During the year, the charity received donations totaling £4,011 (2024: £5,208) from trustees.

7 Employees

The average number of employees during the year was Nil (2024: 1).

	2025 £	2024 £
Staff Costs	500	8,260

There were no employees whose annual remuneration was £60,000 or more.

Notes to Financial Statements for the year ended 31 December 2025

8 Tangible Fixed Assets and Investment in Joint Venture

	Freehold Land & Building £	Investment in Joint venture £	Cemetery plot asset £	Equipment £	Fixtures and Fittings £	Total £
Cost						
As at 1 January 2025	608,512	53,834	18,480	29,835	65,899	776,560
Additions	-	-	-	-	-	-
As at 31 December 2025	608,512	53,834	18,480	29,835	65,899	776,560
Depreciation and Impairment						
As at 1 January 2025	-	-	-	26,159	40,421	66,580
Charge for the year	-	-	-	1,243	8,717	9,960
As at 31 December 2025	-	-	-	27,402	49,138	76,540
Balance at 1 January 2025	608,512	53,834	18,480	3,676	25,478	709,980
Balance at 31 December 2025	608,512	53,834	18,480	2,432	16,761	700,019

The land and building comprise of the freehold property at KSI Muslim Community of Milton Keynes. The Trustees consider that the market value of land and buildings is more than its book value. Cemetery plot relates to the remaining plots owned by the charity.

Last year, the charity, through members approval, entered into a joint agreement with three other similar charities to purchase property with the aim of generating income. The charity holds its 25% investment through a company called Perpetual Legacy Investments Limited.

The following are the breakdown of the investment in the joint agreement:

	£
Purchase price	200,000.00
Stamp duty	6,000.00
Legal fee including land registry etc.	9,333.80
Total acquisition cost	<u>215,333.80</u>
	£
Amount contributed by each party to the joint arrangement	53,833.45

Notes to Financial Statements for the year ended 31 December 2025

9 Debtors

	2025	2024
	£	£
Amounts falling due within one year		
Outstanding subscriptions and other commitments	2,608	2,837
Other Debtors	49,071	37,615
Prepayments and Accrued Income	1,372	1,287
Total	53,051	41,739

Other debtors consist of Gift Aid balance claimable.

10 Stock

	2025	2024
	£	£
Coffins	943	943
Total	943	943

11 Creditors

	2025	2024
	£	£
Amounts falling due within one year		
Deposits held	260	545
Other creditors	-	506
Accruals	2,559	10,149
Total	2,819	11,200

Accruals relate to costs incurred at year end, to be paid post year end date.

Deposits held relate to gravestone cost and future subscription payment. These are repayable on demand.



Notes to Financial Statements for the year ended 31 December 2025

12 Restricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Building Fund	608,512	-	-	608,512
Wolverton Cemetery Fund	18,480	-	-	18,480
Cemetery plot reserves	15,997	-	-	15,997
Building Renovation Fund	45,877	7,455	7,714	45,618
Burial Fund - ZBS	96,846	14,609	9,983	101,472
Madressa Fund	40,460	11,585	10,616	41,429
Senior Citizens Fund	3,473	-	1,020	2,453
Fidya, Khums and Fitr etc.	2,220	5,495	6,612	1,103
Thursday dua classes	603	715	275	1,043
Al Askari Youths	-	4,161	3,317	844
Total	832,468	44,020	39,537	836,951











2025 Trustees Annual Report and Financial Statements - Final


Final Audit Report

2026-02-19

Created:	2026-02-18
By:	S Tejani (syed@seymourking.co.uk)
Status:	Signed
Transaction ID:	CBJCHBCAABAAknb0IEYA_Pj8bwqohfQdlydXhcuGHL6t

"2025 Trustees Annual Report and Financial Statements - Final" History

-  Document created by S Tejani (syed@seymourking.co.uk)
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 Agreement completed.

2026-02-19 - 10:27:35 AM GMT

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales - Charity number 294808

Accounts



Zainabiya Islamic Centre
KSI Muslim Community of Milton Keynes

Charity Registration Number: 294808

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2024



Name of charity: KSI Muslim Community of Milton Keynes

Registration number: 294808

Principal address: Peverel Drive
Milton Keynes
MK1 1NW

Trustees: Mr. Naushad Dhanji
Mr. Hasnain Datto
Mr. Asgher Sultan
Mr. Zaheer Allarakhia
Mr. Riaz Dhanji
Mr. Zaheed Panjwani
Dr. Mohamedsuhel Chagani

Independent examiner: Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Bankers: Lloyds Bank
28 Secklow Gate West
Milton Keynes
MK9 3EH

KSI Muslim Community of Milton Keynes

Charity number: 294808

Introduction

The Trustees of KSI Muslim Community of Milton Keynes present their annual report and independently examined accounts for the year ended 31 December 2024. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2019).

Our aims

The KSI Muslim Community of Milton Keynes is committed to facilitate as many people as possible to worship at our Centre and to become part of our community. It also maintains an overview of worship throughout our larger community and makes suggestions to enhance our services by involving other groups within our greater community in Milton Keynes.

When planning activities for the year, the Executive Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith by:

- propagating and promoting spiritual, educational and humanitarian teachings of the Shia Ithna-Asheri Muslim faith; and
- we also strive to build bridges with people from other faiths and those who have no faith within our greater community and the country as a whole.

Structure, governance and management

The charity was established by a constitution adopted on 4 March 1985 as amended on 28 February 2016 (the 'Constitution') and is a registered charity conforming with its adopted constitution and its periodic amendments.

The Trustees who served during the year were:

Mr. Naushad Dhanji

Mr. Hasnain Datoo

Mr. Asgher Sultan

Mr. Zaheer Allarakhia

Mr. Riaz Dhanji

Mr. Zaheed Panjwani

Dr. Mohamedsuhel Chagani

Recruitment and appointment of trustees

In accordance with the provisions in the constitution, the elected Trustees comprise of a president, treasurer, secretary and an officiator to serve for a term of two years. Three further trustees are nominated who also serve for a term of two years. The collective body of Trustees is recognised as the “Executive Committee”.

Management and governance arrangements

The management of the community is undertaken by the Executive Committee.

Related parties and co-operation with other organisations

The charity, although independent, is involved with a wider network of charities. It is a member of a regional council, The Council of European Jamaats (UK registered charity number 1096111) which represents the KSI Muslim Community of Milton Keynes at the global organisation, The World Federation of Khoja Shia Ithna-asheri Muslim Communities (UK registered charity number 282303).

Public benefit

The Charity’s objectives that benefit the public are listed below.

Objectives and activities

Objectives

The objectives of KSI Muslim Community of Milton Keynes are:

1. To propagate and promote the spiritual, educational, humanitarian teachings of the Shia Ithna-Asheri Muslim faith.
2. To establish and maintain a Centre and similar places of worship for members of the charity.
3. To establish and maintain religious, educational and welfare institutions.
4. To render assistance and facilities for the performance of religious rites on the occasions of marriage and death.
5. To raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to all relevant requirements of the law.
6. To buy, lease or exchange any property necessary for the achievement of the objects and to maintain it for use.
7. Subject to any consents required by law to sell, lease or dispose of all or any part of the property of the charity.
8. Subject any consents required by law to receive interest-free loans, to borrow money and to charge all or any part of the property of the Charity with repayment of the money, so borrowed provided there is a mandate obtained from two-thirds of the membership of the charity;
9. Employ such staff (who shall not be members of the Executive Committee) as are necessary for the proper pursuit of the objects.
10. Co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes.
11. To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.

12. To appoint and constitute such advisory committees as the Executive Committee may deem necessary.

13. To undertake all such lawful things as are necessary for the achievement of the objects.

Activities and Achievements

Month of Ramadhan 1445 AH

The month of Ramadhan facilitated more activities within the Centre where Quran classes, children's activities and major other activities took place.

Daily Quran Khani was taking place every evening at the centre. This was well attended and the community witnessed various activities undertaken by various groups within the community. We had regular dua recitations, the aamal programme as well as Eid Salaah being conducted for attendees at the centre. We express our sincere gratitude to all the volunteers for making the month of Ramadhan a fruitful and spiritually uplifting one.

We also had Ramadhan Girls Sleepover, the youth activities undertaken by Al Ilm ladies team and Al Askari Youths group. These activities were well attended and benefited the community.

Iftaar as a Community

One of the highlights of month Ramadhan is being able to share iftar together. We held 9 programmes in the month of Ramadhan where Iftar was served to the community.

External Supported Programmes

Throughout the holy month, external organisations were continuously supported with initiatives that would benefit the community. This included collecting Food Bank items in partnership with our friends by Al Ayn Foundation and special presentation from the Council of European Jamaats (CoEJ).

Muharram 1446 AH

Muharram activities were engaging where YAZ group had outstanding sessions with the children and Al Askari organising a question-and-answer session with Sheikh Anwar Jaffer.

Ashra Zainabiya

For Ashra Zainabiya and Arbaeen, we had 5 nights of Majalis. These gatherings were well attended, and we had members assisting at every event to ensure smooth running of programs.

Programmes

Whilst the lectures have been in English, we've also tried to keep variety by having Q&A with speakers as well as informal conversations with aalims and aalimas to keep participants engaged.

Fajr Salaah continues to be a highlight bringing warmth to the hearts in winter every Sunday morning, Thanks to Brother Rida Jichi for his continuous presence and support towards the success of these events.

Achievements and performance

During the year the trustees, as approved by the members, entered into a joint agreement to purchase an investment property in Leeds.

Three similar charities to ours, headed by the Council of European Jamaats (CoEJ), entered into a joint agreement to acquire an investment property with the purpose of generating income for the charity.

The four charities were: KSI Muslim Community of Milton Keynes (the charity), The Khoja Shia Ithna-Asheri Muslim Community of Metro Leeds (Leeds jamaat), The Muslim Shia Ithna-Asheri Jamaat of Essex (Essex Jamaat) and the Council of European Jamaats (CoEJ).

Each charity's investment was represented by a share in a new limited company called, Perpetual Legacy Investments Limited (the company). Each charity held 25% of the issued shares in the company.

On 21 June 2024, the company acquired property in Leeds for a sum of £215,333. The charity's contribution towards the acquisition was £53,834. This is reflected in note 8 in the financial statements.

The property was let out from July 2024 and as at the end of the financial year, the charity was entitled to and received £433 in income from the company. This represents the net amount after deduction of all expenses.

As reported in the previous year's financial statements (2023), the charity no longer had a commitment to renew the lease at Wolverton cemetery as the existing used graves were transferred to the deceased next of kin. As a result of this, previously classified leasehold land cost of £26,400 which represented 40 plots at a cost of £660 was transferred to a new asset category named Cemetery plot asset. The leasehold land of £26,400 was previously being amortised over the life of its lease of 30 years. The accumulated depreciation as at 31.12.2023 was £7,920 leaving a net book value of £18,480.

At the balance sheet date, (31 December 2024), of the 40 plots, 12 were already used and transferred to next of kin leaving 28 which is recorded at book cost of £660 and recognised as an asset under Cemetery plot asset as £18,480.

Any future disposal of the plot will result in a reduction of the book cost within Cemetery plot asset with any excess amount received to be accumulated in restricted funds under Cemetery plot reserves.

The cemetery plot reserves has an inherent surplus of £15,997. The trustees will decide how best to utilise these funds in the interest of its members and the charity.

Police and Security Liaison

We continue to have an excellent rapport with the local police team and specially, our assigned community liaison officers. This provides reassurance to the community that we take security of the Centre very seriously.

Future plans

Increase outreach events

We will continue fostering inter and intra-faith relations by working with the local community. The inter-faith team has held various events during the year which includes school visit and other spiritual programs.

Enhance in dialogue discussions

Build on our success of presenting dialogue style programmes to discuss current events and its religious aspects.

Environment friendliness

The Charity is working hard to reduce its environmental impact; however, it recognises there are continuous improvements to be made.

Most areas within the centre have LED bulbs for energy efficiency.

The charity pays fee to a subcontracting company to filter its waste to ensure all recyclable items are recycled.

Financial report

The Executive Committee has achieved a healthy balance sheet for year ended 31 December 2024. Unrestricted Funds are in excess of £100,000 which leaves the charity in a sound position to continue its operation for the foreseeable future. Of the £115,542 unrestricted reserves, £53,834 has been invested as detailed above. This still leaves the charity with over £60k in liquid cash to meet its day-to-day operating costs.

Reserve policy

The Charity has a policy of transferring 50% of any surplus achieved in the Unrestricted Fund in the financial year to the Restricted Building Renovation Fund.

The Building Renovation Fund which is part of Restricted Funds has specifically been put in place to cover maintenance of the building taking into consideration its age.

Balances

At the Balance Sheet date, the Charity's reserves increased by £14,915 (2023: £15,035) represented by an increase of £8,624 (2023: £5,455) in Unrestricted Funds and an increase of £6,291 (2023: £9,580) in the Restricted Funds.

Restricted funds

These are funds which are for specific causes such as Building Renovation, Burial, Seniors etc. either based on donor's instructions or pre-determined reserved funding projects.

Unrestricted funds

These are all funds available for the day to day running of the Centre and for furtherance of our objectives.

Investment policy

The assets of the charity are held in the nominee name of the Trustees.

Statement of Trustees' Responsibilities

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

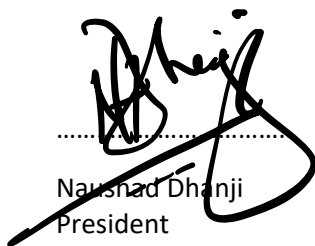
The law is applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of affairs of the charity and of incoming resources and application of resources of the charity for that period. In preparing financial statements,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

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

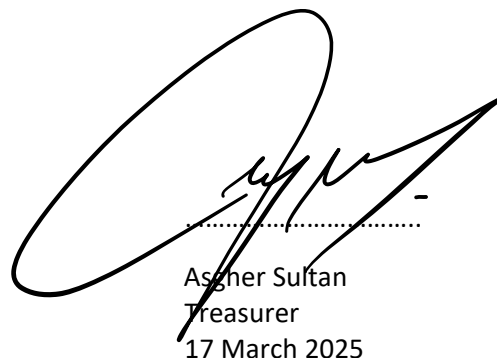
The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Constitution.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:



.....
Naushad Dhanji
President
17 March 2025



.....
Asgher Sultan
Treasurer
17 March 2025

Independent Examiners' Report

To the Trustees of KSI Muslim Community of Milton Keynes,

I report to the Trustees on my examination of the financial statements of KSI Muslim Community of Milton Keynes for the year ended 31 December 2024 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with requirement of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under the Charities Act 2011 section 144 (2) and that an Independent Examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sajjad Tejani
.....

17 March 2025

Sajjad Tejani FCCA
Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Statement of Financial Activities

For the year ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	113,338	39,974	153,312	125,590
Other trading activities	4	17,799	-	17,799	14,345
Total income		131,137	39,974	171,111	139,935
Activities:					
Charitable activities	5	(56,770)	(27,091)	(83,861)	(58,725)
Support costs		(54,879)	(15,216)	(70,095)	(64,660)
Governance costs		(2,240)	-	(2,240)	(1,515)
Total charitable expenditure		(113,889)	(42,307)	(156,196)	(124,900)
Net income/(expenditure)		17,248	(2,333)	14,915	15,035
Transfers between funds		(8,624)	8,624	-	-
Net income/(expenditure) after transfers		8,624	6,291	14,915	15,035
Reconciliation of funds					
Funds brought forward as at 1 January		106,918	826,177	933,095	918,060
Funds carried forward as at 31 December		115,542	832,468	948,010	933,095

The statement of financial activities includes all gains and losses recognised in the year.

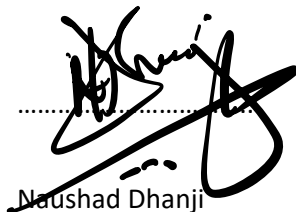
All income and expenditure derive from continuing activities.

Balance Sheet

as at 31 December 2024

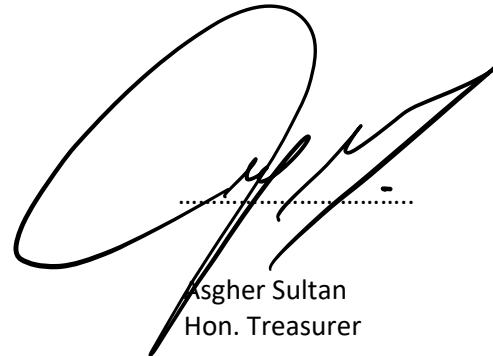
	Notes	2024 £	2023 £
Fixed assets			
Tangible assets and Investments	8	709,980	643,465
Current assets			
Debtors and other receivables	9	41,739	34,035
Stock	10	943	1,142
Cash at bank and in hand		206,548	258,696
		249,230	293,873
Creditors: amounts falling due within one year	11	(11,200)	(4,243)
Net current assets		238,030	289,630
Net assets		948,010	933,095
Income funds			
Restricted funds	12	832,468	826,177
Unrestricted funds		115,542	106,918
TOTAL		948,010	933,095

The accounts were approved by the Trustees on:



Naushad Dhanji
President

17 March 2025



Asgher Sultan
Hon. Treasurer

17 March 2025

Notes to Financial Statements for the year ended 31 December 2024

Charity Information

KSI Muslim Community of Milton Keynes is a charitable trust registered in England and Wales with registration number 294808. The principal address of the charity is Peverel Drive, Milton Keynes, MK1 1NW. The charity's nature of operation and principal activities can be found on page 2-7 of this report.

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities in the UK and Republic Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying to FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in British Pounds (£) which is the functional currency of the charity. Monetary amounts in these financial statements are to the nearest British Pound (£).

The charity has early adopted the provisions of Charities SORP (FRS 102) update Bulletin 1 and taken advantage of the exemption from preparing a cash flow statement.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a policy of transferring 50% of the unrestricted surplus to the Building Renovation fund each year end.

Restricted funds are subject to specific conditions set out to specific conditions by donors as to how they may be used.

Previously classified leasehold land cost of £26,400 which represented 40 plots at a cost of £660 was transferred to a new asset category named Cemetery plot asset in the previous financial year. The leasehold land of £26,400 was previously being amortised over the life of its lease of 30 years. The accumulated depreciation as at 31.12.2023 was £7,920 leaving a net book value of £18,480.

Notes to Financial Statements for the year ended 31 December 2024

1.3 Charitable funds (cont.)

At the balance sheet date, of the 40 plots, 12 were already used and transferred to next of kin leaving 28 which was valued at book cost of £660 and recognised as an asset under Cemetery plot asset as £18,480.

The additional amortisation charged in 2023 was done to bring the value to book cost of £18,480. This amount has not changed in 2024 as no plots were utilised.

Any future disposal of the plot will result in a reduction of the book cost within Cemetery plot asset with any excess amount received to be accumulated in restricted funds under Cemetery plot reserves (previously known as Cemetery recovery fund).

The cemetery plot reserves has an inherent surplus of £15,997 (2023: £16,657). The difference relates to amount charged in 2023 which was then fully refunded at trustees' discretion in 2024. The trustees will decide how best to utilise these funds in the interest of its members.

1.4 Incoming resources

Income is recognised where the charity has entitlement, it is probable the income will be received, and the amount can be measured reliably. Gift aid is treated as part of unrestricted funds.

Investment income and income from activities for generating funds are recorded on an accrual basis.

Deferred income is recognised in the period it relates to.

Government and council grants received are recognised on the period it relates to.

1.5 Resources expended

Costs of generating funds are those costs incurred in furtherance of the name of the charity.

Resources expended on charitable activities comprises those costs incurred to meet the aims and objectives of the charity. Such costs include the direct costs associated with the performance of the charity's activities and support costs attributable to achieving those costs.

Irrecoverable VAT is included as a cost against activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £250 are initially measured at cost and subsequently measured at cost or valuation, net of 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 the management.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following bases:

Notes to Financial Statements for the year ended 31 December 2024

1.6 Tangible fixed assets (cont.)

Freehold Land and Buildings	Not depreciated
Investment property	held at fair value
Fixtures and Fittings	20% per annum straight line
Equipment	20% per annum straight line

With the exception of Fixtures and Fittings and Equipment the depreciation and amortisation of the fixed assets is charged to the relevant reserve account.

The charity adds to the carrying amount of an item of fixed assets if the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are recognised in the Statement of Financial Activities in the period in which they are incurred.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

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.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within bank borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Support costs

Support Costs comprise those costs of running the Trust's activities and have been allocated based on actual funds spent on these activities.

Notes to Financial Statements for the year ended 31 December 2024

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Reviews to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to Financial Statements for the year ended 31 December 2024

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2024 £	Total 2023 £
General donations	5,354	-	5,354	7,851
Gift Aid	8,120	-	8,120	7,550
Muharram collections	22,844	-	22,844	17,403
Niyaz collections	3,298	-	3,298	2,752
Ramadhan collections	20,297	-	20,297	21,789
Aalim and other grants	17,000	-	17,000	6,000
WF Aid/foodbank income	866	-	866	285
CoEJ funds	6,760	-	6,760	-
Burial Fund - ZBS	-	13,710	13,710	12,140
Cemetery recovery fund	-	-	-	660
Building renovation fund	-	-	-	500
Fitra	-	1,845	1,845	1,386
Khums	-	1,000	1,000	200
Madressa Fund	-	16,621	16,621	16,060
Sadaka and Khums	-	850	850	1,797
Fidya	-	231	231	450
Senior citizen	-	2,250	2,250	550
Thursday dua classes	-	1,152	1,152	45
Visit my mosque	241	-	241	250
Al Askari Youth	-	2,315	2,315	1,737
Sub Total	84,780	39,974	124,754	99,405
Membership fees	28,558	-	28,558	26,218
Total	113,338	39,974	153,312	125,590

4 Other Trading Activities

	2024 £	2023 £
Hire of hall	9,741	11,455
Tuckshop income	1,200	1,200
Income from Joint venture investment	433	-
Interest received	6,425	1,690
Total	17,799	14,345

Notes to Financial Statements for the year ended 31 December 2024

5 Activities

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>CHARITABLE ACTIVITIES</u>				
Aalim expenses	20,087	-	20,087	14,669
Niyaz and Tabarruk	9,244	-	9,244	6,235
Ramadhan expenses	10,847	-	10,847	10,984
Muharram expenses	9,167	-	9,167	7,014
Madrassah expenses	-	13,000	13,000	11,866
Cemetery plot reserves	-	660	660	-
Burial Fund – ZBS	-	3,089	3,089	-
Senior citizen	-	3,062	3,062	940
Thursday dua classes	-	444	444	150
Al Askari Youths	-	2,534	2,534	1,518
WF Aid/foodbank income	856	-	856	285
CoEJ funds	6,295	-	6,295	-
Fitra, Fidya, sadaka & khums	-	4,302	4,302	3,631
Visit my mosque	274	-	274	553
Amort. of Wolverton Lease	-	-	-	880
SUB TOTAL	56,770	27,091	83,861	58,725
<u>SUPPORT COSTS</u>				
Staff cost	8,260	-	8,260	1,980
Water rates	761	-	761	506
Light & heat	26,601	-	26,601	22,026
Telephone and internet	1,871	-	1,871	1,007
Insurances	3,112	-	3,112	2,937
Cleaning & maintenance	5,904	-	5,904	14,118
Building renovation	3,226	7,502	10,728	10,800
Sundry expenses	200	-	200	562
Depr. of Fixtures & Fittings	1,934	7,714	9,648	7,697
Depr. of Equipment	2,424	-	2,424	2,128
Bank charges	586	-	586	899
SUB TOTAL	54,879	15,216	70,095	64,660

Notes to Financial Statements for the year ended 31 December 2024

5 Activities (cont.)

	Unrestricted funds £	Restricted funds £	Total 2024 £	Total 2023 £
<u>GOVERNANCE COST</u>				
Subscriptions	435	-	435	435
Professional fees	725	-	725	-
Independent examination	1,080	-	1,080	1,080
SUB TOTAL	2,240	-	2,240	1,515
TOTAL	113,889	42,307	156,196	124,900

6 Trustees

None of the Trustees (nor anyone connected to them) received any remuneration or benefits from the charity during the financial year (2023: nil).

No Trustees received reimbursement for costs for attending meetings and/or travelling expenses during the year (2023: nil).

During the year the charity incurred IT equipment cost for £4,053 (2023: nil), this cost was fully reimbursed to Mr. Hasnain Datoo, trustee of the charity.

7 Employees

The average number of employees during the year was 1 (2023: 1).

	2024 £	2023 £
Staff Costs	8,260	1,980

There were no employees whose annual remuneration was £60,000 or more.

Notes to Financial Statements for the year ended 31 December 2024

8 Tangible Fixed Assets and Investment in Joint Venture

	Freehold Land & Building £	Investment in Joint venture £	Cemetery plot asset £	Equipment £	Fixtures and Fittings £	Total £
Cost						
As at 1 January 2024	608,512	-	18,480	25,782	45,199	697,973
Additions	-	53,834	-	4,053	20,700	78,587
As at 31 December 2024	608,512	53,834	18,480	29,835	65,899	776,560
Depreciation and Impairment						
As at 1 January 2024	-	-	-	23,735	30,773	54,508
Charge for the year	-	-	-	2,424	9,648	12,072
As at 31 December 2024	-	-	-	26,159	40,421	66,580
Balance at 1 January 2024	608,512	-	18,480	2,047	14,426	643,465
Balance at 31 December 2024	608,512	53,834	18,480	3,676	25,478	709,980

The land and building comprise of the freehold property at KSI Muslim Community of Milton Keynes. The Trustees consider that the market value of land and buildings is more than its book value. Cemetery plot relates to the remaining plots owned by the charity – see note 1.3 for further details.

During the year under review, the charity, through members approval, entered into a joint agreement with three other similar charities to purchase property with the aim of generating income. The charity holds its 25% investment through a company called Perpetual Legacy Investments Limited.

The following are the breakdown of the investment in the joint agreement:

	£
Purchase price	200,000.00
Stamp duty	6,000.00
Legal fee including land registry etc.	9,333.80
Total acquisition cost	<u>215,333.80</u>
	£
Amount contributed by each party to the joint arrangement	53,833.45

Notes to Financial Statements for the year ended 31 December 2024

9 Debtors

	2024	2023
	£	£
Amounts falling due within one year		
Outstanding subscriptions and other commitments	2,837	3,228
Other Debtors	37,615	29,495
Prepayments and Accrued Income	1,287	1,312
Total	41,739	34,035

Other debtors mainly consist of Gift Aid balance claimable.

10 Stock

	2024	2023
	£	£
Coffins	943	1,142
Total	943	1,142

11 Creditors

	2024	2023
	£	£
Amounts falling due within one year		
Deposits held	545	1,950
Other creditors	506	506
Accruals	10,149	1,787
Total	11,200	4,243

Accruals relate to costs incurred at year end, to be paid post year end date.

Deposits held relate to gravestone cost and future subscription payment. These are repayable on demand.

Notes to Financial Statements for the year ended 31 December 2024

12 Restricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Building Fund	608,512	-	-	608,512
Wolverton Cemetery Fund	18,480	-	-	18,480
Cemetery plot reserves	16,657	-	660	15,997
Building Renovation Fund	52,469	8,624	15,216	45,877
Burial Fund - ZBS	86,225	13,710	3,089	96,846
Madressa Fund	36,839	16,621	13,000	40,460
Senior Citizens Fund	4,285	2,250	3,062	3,473
Fidya, Khums and Fitr etc.	2,596	3,926	4,302	2,220
Thursday dua classes	(105)	1,152	444	603
Al Askari Youths	219	2,315	2,534	-
Total	826,177	48,598	42,307	832,468

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales - Charity number 294808

Accounts



Zainabiya Islamic Centre
KSI Muslim Community of Milton Keynes

Charity Registration Number: 294808

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2023



Name of charity: KSI Muslim Community of Milton Keynes

Registration number: 294808

Principal address: Peverel Drive
Milton Keynes
MK1 1NW

Trustees: Mr. Naushad Dhanji
Mr. Hasnain Datoo
Mr. Asgher Sultan
Mr. Zaheer Allarakhia
Mr. Riaz Dhanji
Mr. Zahid Panjwani
Dr. Mohamedsuhel Chagani

Independent examiner: Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Bankers: Lloyds Bank
28 Secklow Gate West
Milton Keynes
MK9 3EH

KSI Muslim Community of Milton Keynes

Charity number: 294808

Introduction

The Trustees of KSI Muslim Community of Milton Keynes present their annual report and independently examined accounts for the year ended 31 December 2023. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2019).

Our aims

The KSI Muslim Community of Milton Keynes is committed to facilitate as many people as possible to worship at our Centre and to become part of our community. It also maintains an overview of worship throughout our larger community and makes suggestions to enhance our services by involving other groups within our greater community in Milton Keynes.

When planning activities for the year, the Executive Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith by:

- propagating and promoting spiritual, educational and humanitarian teachings of the Shia Ithna-Asheri Muslim faith; and
- we also strive to build bridges with people from other faiths and those who have no faith within our greater community and the country as a whole.

Structure, governance and management

The charity was established by a constitution adopted on 4 March 1985 as amended on 28 February 2016 (the 'Constitution') and is a registered charity conforming with its adopted constitution and its periodic amendments.

The Trustees who served during the year were:

Mr. Naushad Dhanji	Appointed 03 August 2023
Mr. Hasnain Dato	Appointed 03 August 2023
Mr. Asgher Sultan	
Mr. Zaheer Allarakhia	
Mr. Riaz Dhanji	Appointed 03 August 2023
Mr. Zahid Panjwani	Appointed 03 August 2023
Dr. Mohamedsuhel Chagani	Appointed 26 February 2024

Mr. Ammar Farishta	Resigned 03 August 2023
Dr. Hamid Manji	Resigned 03 August 2023
Mr. Alireza Versi	Resigned 03 August 2023

Recruitment and appointment of trustees

In accordance with the provisions in the constitution, the elected Trustees comprise of a president, treasurer, secretary and an officiator to serve for a term of two years. Three further trustees are nominated who also serve for a term of two years. The collective body of Trustees is recognised as the “Executive Committee”.

Management and governance arrangements

The management of the community is undertaken by the Executive Committee.

Related parties and co-operation with other organisations

The charity, although independent, is involved with a wider network of charities. It is a member of a regional council, The Council of European Jamaats (UK registered charity number 1096111) which represents the KSI Muslim Community of Milton Keynes at the global organisation, The World Federation of Khoja Shia Ithna-asheri Muslim Communities (UK registered charity number 282303).

Public benefit

The Charity’s objectives that benefit the public are listed below.

Objectives and activities

Objectives

The objectives of KSI Muslim Community of Milton Keynes are:

1. To propagate and promote the spiritual, educational, humanitarian teachings of the Shia Ithna-Asheri Muslim faith.
2. To establish and maintain a Centre and similar places of worship for members of the charity.
3. To establish and maintain religious, educational and welfare institutions.
4. To render assistance and facilities for the performance of religious rites on the occasions of marriage and death.
5. To raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to all relevant requirements of the law.
6. To buy, lease or exchange any property necessary for the achievement of the objects and to maintain it for use.
7. Subject to any consents required by law to sell, lease or dispose of all or any part of the property of the charity.
8. Subject any consents required by law to receive interest-free loans, to borrow money and to charge all or any part of the property of the Charity with repayment of the money, so borrowed provided there is a mandate obtained from two-thirds of the membership of the charity;

9. Employ such staff (who shall not be members of the Executive Committee) as are necessary for the proper pursuit of the objects.
10. Co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes.
11. To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.
12. To appoint and constitute such advisory committees as the Executive Committee may deem necessary.
13. To undertake all such lawful things as are necessary for the achievement of the objects.

Activities and Achievements

Month of Ramadhan 1444 AH

The month of Ramadhan facilitated more activities within the centre where Quran classes, children activities and major other activities took place.

Daily Quran Khani was taking place virtually as well as in person dependent on the time of the week and the nature of the programme. We had regular dua recitations, the aamal programme as well as Eid Salaah being conducted for attendees at the centre. My sincere thanks to all the volunteers for making month of Ramadhan a fruitful and spiritually uplifting one.

We also had Ramadhan Girls Sleepover, the youth activities undertaken by Al Ilm ladies team and Al Askari Youths group. These activities were well attended and benefited the community.

Iftaar as a Community

One of the highlights of month Ramadhan is being able to share an iftar together. We held 9 programmes in the month of Ramadhan where Iftar was served to the community.

External Supported Programmes

Throughout the holy month, external organisations were continuously supported with initiatives that would benefit the community. This included collecting Food Bank items in partnership with our friends at Al-Fikr and a presentation by Al Ayn Foundation.

Muharram 1445 AH

Muharram activities were engaging where YAZ group had outstanding sessions with the children and Al Askari organising a question and answer session with Sheikh Alihusein Dato.

Ashra Zainabiya

For Ashra Zainabiya and Arbaeen, we had 5 nights of Majalis. These were well attended with positive feedbacks from the community.

Programmes

Whilst the lectures have been in English, we've also tried to keep variety by having Q&A with speakers as well as informal conversations with aalims and aalimas to keep participants engaged.

The team made efforts in bringing a wide range of speakers throughout its term to ensure the appetite of community is fulfilled and being beneficial.

Fajr Salaah continues to be a highlight bringing warmth to the hearts in winter every Sunday morning, Thanks to Brother Rida Jichi for his continuous presence and support towards the success of these events.

Election of new office bearers was held in August 2023 and we were blessed to have a new team in place for 2023-2025 term.

Appointment of a resident alim

During the year, the Executive Committee recruited and appointed Brother Rida Jichi as our new 'resident alim'. Brother Rida Jichi has been leading Jumuaah prayers, conducting lectures during Thursday evening and has led various activities for all groups at the centre.

Achievements and performance

During the year the trustees as directed by its members, agreed to transfer existing used graves at Wolverton cemetery to the deceased next of kin, on the basis that they had paid for the majority of cost associated with the use of the plot.

In addition, the members decided that all plots in the future, at the point of use, would be transferred to the next of kin in exchange for the then market value of the plot.

As a result, the charity will no longer suffer any lease extension cost (as stated previously in the accounting policy relating to leasehold land – see note 1.3 in previous years' accounts) as this will be due from the family of the respective next of kin.

As a result of the above, previously classified leasehold land cost of £26,400 which represented 40 plots at a cost of £660 has now being transferred to a new asset category named Cemetery plot asset. The leasehold land of £26,400 was previously being amortised over the life of its lease of 30 years. The accumulated depreciation as at 31.12.2022 was £7,040 leaving a net book value of £19,360.

At the balance sheet date, of the 40 plots, 12 were already used and transferred to next of kin leaving 28 which was valued at book cost of £660 and recognised as an asset under Cemetery plot asset as £18,480.

The additional amortisation charged in 2023 was done to bring the value to book cost of £18,480.

Any future disposal of the plot will result in a reduction of the book cost within Cemetery plot asset with any access amount received to be accumulated in restricted funds under Cemetery plot reserves (previously known as Cemetery recovery fund).

The cemetery plot reserves have an inherent surplus of £16,657. The trustees will decide how best to utilise these funds in the interest of its members.

Police and Security Liaison

We have achieved an excellent rapport with the local police team and specially, our assigned community liaison officers. This provides reassurance to the community that we take security of the Centre very seriously.

Future plans

Increase Inter- and Intra-Faith events

We will continue fostering inter and intra-faith relations by working with the local community. The inter-faith team has held various events during the year which includes school visit and other spiritual programs.

Enhance in dialogue discussions

Build on our success of presenting dialogue style programmes to discuss current events and its religious aspects.

Environment friendliness

The Charity is working hard to reduce its environmental impact; however, it recognises there are further improvements to be made. Recycling facilities are provided at the Centre.

Due to major works carried out in 2021, the Centre has installed LED bulbs and a new efficient boiler system.

Financial report

The Executive Committee has achieved a healthy balance sheet for year ended 31 December 2023. Unrestricted Funds are over £100,000 which leaves the charity in a sound position to explore any investment opportunities. The current team is actively seeking these opportunities and members are being informed of any developments.

Reserve policy

The Charity has a policy of transferring 50% of any surplus achieved in the Unrestricted Fund in the financial year to the Restricted Building Renovation Fund.

The Building Renovation Fund which is part of Restricted Funds has specifically been put in place to cover maintenance of the building taking into consideration its age.

Balances

At the Balance Sheet date, the Charity's reserves increased by £5,455 (2022: £25,211) represented by an increase of £9,580 (2022: £10,386) in Unrestricted Funds and an increase of £4,126 (2022: £14,825) in the Restricted Funds.

Restricted funds

These are funds which are for specific causes such as Building Renovation, Burial, Seniors etc. either based on donor's instructions or pre-determined reserved funding projects.

Unrestricted funds

These are all funds available for the day to day running of the Centre and for furtherance of our objectives.

Investment policy

The assets of the charity are held in the nominee name of the Trustees.

Statement of Trustees' Responsibilities

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

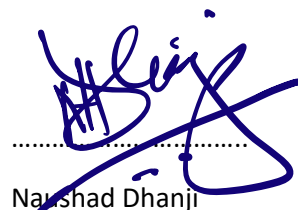
The law is applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of affairs of the charity and of incoming resources and application of resources of the charity for that period. In preparing financial statements,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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Constitution.

They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:



Nalshad Dhanji
President
21 March 2024



Asgher Sultan
Treasurer
21 March 2024

Independent Examiners' Report

To the Trustees of KSI Muslim Community of Milton Keynes,

I report to the Trustees on my examination of the financial statements of KSI Muslim Community of Milton Keynes for the year ended 31 December 2023 which are set out on pages 9 to 20.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with requirement of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under the Charities Act 2011 section 144 (2) and that an Independent Examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sajjad Tejani
.....

21 March 2024

Sajjad Tejani FCCA
Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Statement of Financial Activities

For the year ended 31 December 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
Income from:					
Donations and legacies	3	89,780	35,810	125,590	118,116
Other trading activities	4	14,345	-	14,345	12,831
Total income		104,125	35,810	139,935	130,947
Activities:					
Charitable activities	5	(39,455)	(19,270)	(58,725)	(59,675)
Support costs		(52,246)	(12,414)	(64,660)	(44,446)
Governance costs		(1,515)	-	(1,515)	(1,615)
Total charitable expenditure		(93,216)	(31,684)	(124,900)	(105,736)
Net income/(expenditure)		10,909	4,126	15,035	25,211
Transfers between funds		(5,454)	5,454	-	-
Net income/(expenditure) after transfers		5,455	9,580	15,035	25,211
Reconciliation of funds					
Funds brought forward as at 1 January		101,463	816,597	918,060	892,849
Funds carried forward as at 31 December		106,918	826,177	933,095	918,060

The statement of financial activities includes all gains and losses recognised in the year.


All income and expenditure derive from continuing activities.

Balance Sheet

as at 31 December 2023


	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	643,465	654,171
Current assets			
Debtors and other receivables	9	34,035	23,632
Stock	10	1,142	390
Cash at bank and in hand		258,696	242,160
		293,873	266,182
Creditors: amounts falling due within one year			
	11	(4,243)	(2,293)
Net current assets		289,630	263,889
Net assets		933,095	918,060
Income funds			
Restricted funds	12	826,177	816,597
Unrestricted funds		106,918	101,463
TOTAL		933,095	918,060

The accounts were approved by the Trustees on:



.....
Naushad Khanji
President

21 March 2024



.....
Asgher Sultan
Hon. Treasurer

21 March 2024

Notes to Financial Statements for the year ended 31 December 2023

Charity Information

KSI Muslim Community of Milton Keynes is a charitable trust registered in England and Wales with registration number 294808. The principal address of the charity is Peverel Drive, Milton Keynes, MK1 1NW. The charity's nature of operation and principal activities can be found on page 2 of this report.

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying to FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in British Pounds which is the functional currency of the charity. Monetary amounts in these financial statements are to the nearest British Pound.

The charity has early adopted the provisions of Charities SORP (FRS 102) update Bulletin 1 and taken advantage of the exemption from preparing a cash flow statement.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a policy of transferring 50% of the unrestricted surplus to the Building Renovation fund each year end.

Restricted funds are subject to specific conditions set out to specific conditions by donors as to how they may be used.

Previously classified leasehold land cost of £26,400 which represented 40 plots at a cost of £660 has now being transferred to a new asset category named Cemetery plot asset. The leasehold land of £26,400 was previously being amortised over the life of its lease of 30 years. The accumulated depreciation as at 31.12.2022 was £7,040 leaving a net book value of £19,360.

Notes to Financial Statements for the year ended 31 December 2023

1.3 Charitable funds (cont.)

At the balance sheet date, of the 40 plots, 12 were already used and transferred to next of kin leaving 28 which was valued at book cost of £660 and recognised as an asset under Cemetery plot asset as £18,480.

The additional amortisation charged in 2023 was done to bring the value to book cost of £18,480.

Any future disposal of the plot will result in a reduction of the book cost within Cemetery plot asset with any access amount received to be accumulated in restricted funds under Cemetery plot reserves (previously known as Cemetery recovery fund).

The cemetery plot reserves has an inherent surplus of £16,657. The trustees will decide how best to utilise these funds in the interest of its members.

1.4 Incoming resources

Income is recognised where the charity has entitlement, it is probable the income will be received, and the amount can be measured reliably. Gift aid is treated as part of unrestricted funds.

Investment income and income from activities for generating funds are recorded on an accrual basis.

Deferred income is recognised in the period it relates to.

Government and council grants received are recognised on the period it relates to.

1.5 Resources expended

Costs of generating funds are those costs incurred in furtherance of the name of the charity.

Resources expended on charitable activities comprises those costs incurred to meet the aims and objectives of the charity. Such costs include the direct costs associated with the performance of the charity's activities and support costs attributable to achieving those costs.

Irrecoverable VAT is included as a cost against activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £250 are initially measured at cost and subsequently measured at cost or valuation, net of 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 the management.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following bases:

Freehold Land and Buildings	Not depreciated
Leasehold	Over 30 years
Fixtures and Fittings	20% per annum straight line
Equipment	20% per annum straight line

Notes to Financial Statements for the year ended 31 December 2023

1.6 Tangible fixed assets (cont.)

With the exception of Fixtures and Fittings and Equipment the depreciation and amortisation of the fixed assets is charged to the relevant reserve account.

The charity adds to the carrying amount of an item of fixed assets if the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are recognised in the Statement of Financial Activities in the period in which they are incurred.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

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.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within bank borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Support costs

Support Costs comprise those costs of running the Trust's activities and have been allocated based on actual funds spent on these activities.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Reviews to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to Financial Statements for the year ended 31 December 2023

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
General donations	7,851	-	7,851	6,659
Gift Aid	7,550	-	7,550	4,550
Muharram collections	17,403	-	17,403	20,620
Niyaz collections	2,752	-	2,752	850
Ramadhan collections	21,789	-	21,789	21,706
Aalim and other grants	6,000	-	6,000	6,000
WF Aid	-	285	285	-
Tafseer class income	-	-	-	400
Burial Fund - ZBS	-	12,140	12,140	13,440
Cemetery recovery fund	-	660	660	-
Building renovation fund	-	500	500	600
Fitra	-	1,386	1,386	975
Khums	-	200	200	75
Madressa Fund	-	16,060	16,060	13,634
Sadaka and Poor	-	1,797	1,797	1,959
Fidya	-	450	450	430
Senior citizen	-	550	550	
Thursday dua classes	-	45	45	
Visit my mosque	250	-	250	
Al Askari Youth	-	1,737	1,737	
Sub Total	63,595	35,810	99,405	91,899
Membership fees	26,185	-	26,185	26,218
Total	89,780	35,810	125,590	118,116

4 Other Trading Activities

	2023 £	2022 £
Hire of hall	11,455	11,333
Tuckshop income	1,200	1,100
Car park	-	300
Interest received	1,690	98
Total	14,345	12,831

Notes to Financial Statements for the year ended 31 December 2023

5 Activities

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>CHARITABLE ACTIVITIES</u>				
Aalim expenses	14,669	-	14,669	15,535
Niyaz and Tabarruk	6,235	-	6,235	4,569
Ramadhan expenses	10,984	-	10,984	8,272
Muharram expenses	7,014	-	7,014	8,998
Tafseer classes	-	-	-	400
Madrassah expenses	-	11,866	11,866	15,098
Burial Fund – ZBS	-	-	-	1,558
Senior citizen	-	940	940	-
Thursday dua classes	-	150	150	-
Al Askari Youths	-	1,518	1,518	-
Sadaka	-	-	-	1,952
WF Aid	-	285	285	-
Fitra, Fidya and Kafara	-	3,631	3,631	1,542
Visit my mosque	553	-	553	
Youth group projects	-	-	-	871
Amort. of Wolverton Lease	-	880	880	880
SUB TOTAL	39,455	19,270	58,725	59,675
<u>SUPPORT COSTS</u>				
Staff cost	1,980	-	1,980	-
Water rates	506	-	506	1,242
Light & heat	22,026	-	22,026	5,519
Telephone and internet	1,007	-	1,007	1,011
Insurances	2,937	-	2,937	2,897
Cleaning & maintenance	14,118	-	14,118	13,811
Building renovation	4,030	6,770	10,800	6,543
Sundry expenses	562	-	562	24
Depr. of Fixtures & Fittings	2,053	5,644	7,697	7,625
Depr. of Equipment	2,128	-	2,128	5,155
Bank charges	899	-	899	619
SUB TOTAL	52,246	12,414	64,660	44,446

Notes to Financial Statements for the year ended 31 December 2023

5 Activities (cont.)

	Unrestricted funds £	Restricted funds £	Total 2023 £	Total 2022 £
<u>GOVERNANCE COST</u>				
Subscriptions	435	-	435	535
Meeting expenses	-	-	-	-
Independent examination	1,080	-	1,080	1,080
SUB TOTAL	1,515	-	1,515	1,615
TOTAL	93,216	31,684	124,900	105,736

6 Trustees

None of the Trustees (nor anyone connected to them) received any remuneration or benefits from the charity during the financial year (2022: nil).

No Trustees received reimbursement for costs for attending meetings and/or travelling expenses during the year (2022: nil).

7 Employees

The average number of employees during the year was 1 (2022: nil).

	2023 £	2022 £
Staff Costs	1,980	-

There were no employees whose annual remuneration was £60,000 or more.

Notes to Financial Statements for the year ended 31 December 2023

8 Tangible Fixed Assets

	Freehold Land & Building	Leasehold Land	Cemetery plot asset	Equipment	Fixtures and Fittings	Total
	£	£	£	£	£	£
Cost						
As at 1 January 2023	608,512	26,400	-	25,782	45,199	705,893
Additions	-	-	-	-	-	-
Transfer	-	(26,400)	26,400	-	-	-
As at 31 December 2023	608,512	-	26,400	25,782	45,199	697,973
Depreciation and Impairment						
As at 1 January 2023	-	7,040	-	21,607	23,075	51,722
Charge for the year	-	880	-	2,128	7,698	10,705
Write back on transfer	-	(7,920)	7,920	-	-	-
As at 31 December 2023	-	-	7,920	23,735	30,773	62,427
Balance at 1 January 2023	608,512	19,360	-	4,175	22,124	654,171
Balance at 31 December 2023	608,512	-	18,480	2,047	14,426	643,465

The land and building comprise of the freehold property at KSI Muslim Community of Milton Keynes.

The Trustees consider that the market value of land and buildings is in excess of its book value.

Leasehold land comprises of burial plots at Wolverton Cemetery which has now been transferred to Cemetery plot asset (see note 1.3 above). The Trustees believe that the market value of the plots in excess of its book value.

Notes to Financial Statements for the year ended 31 December 2023

9 Debtors

	2023	2022
	£	£
Amounts falling due within one year		
Outstanding subscriptions and other commitments	3,228	585
Other Debtors	29,495	21,945
Prepayments and Accrued Income	1,312	1,102
Total	34,035	23,632

Other debtors mainly consist of Gift Aid balance claimable.

10 Stock

	2023	2022
	£	£
Coffins	1,142	390
Total	1,142	390

11 Creditors

	2023	2022
	£	£
Amounts falling due within one year		
Deposits held	1,950	-
Other creditors	506	506
Accruals	1,787	1,787
Total	4,243	2,293

Accruals relate to costs incurred at year end, to be paid post year end date.

Deposits held relate to gravestone cost and future subscription payment. These are repayable on demand.

Notes to Financial Statements for the year ended 31 December 2023

12 Restricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Building Fund	608,512	-	-	608,512
Wolverton Cemetery Fund	19,360	-	880	18,480
Cemetery plot reserves	15,997	660	-	16,657
Building Renovation Fund	58,929	5,954	12,414	52,469
Burial Fund - ZBS	74,085	12,140	-	86,225
Madressa Fund	32,645	16,060	11,866	36,839
Senior Citizens Fund	4,675	550	940	4,285
Fidya, Khums and Fitr etc.	2,394	3,833	3,631	2,596
Thursday dua classes	-	45	150	(105)
Al Askari Youths	-	1,737	1,518	219
WF Aid	-	285	285	-
Total	816,597	41,264	31,684	826,177

13 Related Party Disclosures

Related party	Relationship	2023 £	2022 £	Nature of Transaction
COEJ	Affiliate	4,031	3,894	Payment of subscription, Relief Projects & Donations (including Khums and Zakat).
COEJ	Affiliate	6,000	6,000	Aalim and Administrator Grant received.
World Federation	Affiliate	285	750	Purchase of Madrasa supplies and WF Aid.

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales - Charity number 294808

Accounts



Zainabiya Islamic Centre
KSI Muslim Community of Milton Keynes

Charity Registration Number: 294808

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2022



Name of charity: KSI Muslim Community of Milton Keynes

Registration number: 294808

Principal address: Peverel Drive
Milton Keynes
MK1 1NW

Trustees: Mr. Zaheer Allarakhia
Mr. Ammar Ali Farishta
Mr. Asgher Sultan
Dr. Hamid Manji
Mr. Alireza Versi

Independent examiner: Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Bankers: Lloyds Bank
28 Secklow Gate West
Milton Keynes
MK9 3EH

KSI Muslim Community of Milton Keynes

Charity number: 294808

Introduction

The Trustees of KSI Muslim Community of Milton Keynes present their annual report and independently examined accounts for the year ended 31 December 2022. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2019).

Our aims

The KSI Muslim Community of Milton Keynes is committed to facilitate as many people as possible to worship at our Centre and to become part of our community. It also maintains an overview of worship throughout our larger community and makes suggestions to enhance our services by involving other groups within our greater community in Milton Keynes.

When planning activities for the year, the Executive Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith by:

- propagating and promoting spiritual, educational and humanitarian teachings of the Shia Ithna-Asheri Muslim faith; and
- we also strive to build bridges with people from other faiths and those who have no faith within our greater community and the country as a whole.

Structure, governance and management

The charity was established by a constitution adopted on 4 March 1985 as amended on 28 February 2016 (the 'Constitution') and is a registered charity conforming with its adopted constitution and its periodic amendments.

The Trustees who served during the year were:

Mr. Zaheer Allarakhia

Mr. Ammar Ali Farishta

Mr. Asgher Sultan

Mr. Sameer Somji Resigned 19 May 2022

Dr. Hamid Manji

Mr. Alireza Versi

Mr. Muntazirali Hasham Resigned 01 April 2022

Recruitment and appointment of trustees

In accordance with the provisions in the constitution, the elected Trustees comprise of a president, treasurer, secretary and an officiator to serve for a term of two years. Three further trustees are nominated who also serve for a term of two years. The collective body of Trustees is recognised as the “Executive Committee”.

Management and governance arrangements

The management of the community is undertaken by the Executive Committee.

Related parties and co-operation with other organisations

The charity, although independent, is involved with a wider network of charities. It is a member of a regional council, The Council of European Jamaats (UK registered charity number 1096111) which represents the KSI Muslim Community of Milton Keynes at the global organisation, The World Federation of Khoja Shia Ithna-asheri Muslim Communities (UK registered charity number 282303).

Public benefit

The Charity’s objectives that benefit the public are listed below.

Objectives and activities

Objectives

The objectives of KSI Muslim Community of Milton Keynes are:

1. To propagate and promote the spiritual, educational, humanitarian teachings of the Shia Ithna-Asheri Muslim faith.
2. To establish and maintain a Centre and similar places of worship for members of the charity.
3. To establish and maintain religious, educational and welfare institutions.
4. To render assistance and facilities for the performance of religious rites on the occasions of marriage and death.
5. To raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to all relevant requirements of the law.
6. To buy, lease or exchange any property necessary for the achievement of the objects and to maintain it for use.
7. Subject to any consents required by law to sell, lease or dispose of all or any part of the property of the charity.
8. Subject any consents required by law to receive interest-free loans, to borrow money and to charge all or any part of the property of the Charity with repayment of the money, so borrowed provided there is a mandate obtained from two-thirds of the membership of the charity;
9. Employ such staff (who shall not be members of the Executive Committee) as are necessary for the proper pursuit of the objects.
10. Co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes.
11. To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.

12. To appoint and constitute such advisory committees as the Executive Committee may deem necessary.

13. To undertake all such lawful things as are necessary for the achievement of the objects.

Activities and Achievements

Month of Ramadhan 1443

The month of Ramadhan marked a return to normality with the centre being open for events once again, as it was prior to the COVID-19 pandemic.

Daily Quran Khani was taking place virtually as well as in person dependent on the time of the week and the nature of the programme. We had regular dua recitations, the aamal programme as well as Eid Salaah being conducted for attendees at the centre. The annual Eid Roses campaign was also a popular annual tradition that has continued on. My sincere thanks to all the volunteers for making month of Ramadhan a fruitful and spiritually uplifting one.

We also had some unique programming this year including workshops on Preparing for the Month of Ramadhan and a Ramadhan Girls Sleepover amongst others.

Iftaar as a Community

One of the highlights of month Ramadhan is being able to share an iftar together. We held 9 programmes in the month of Ramadhan where Iftar was served to the community.

External Supported Programmes

Throughout the holy month, external organisations were continuously supported with initiatives that would benefit the community. This included collecting Food Bank items in partnership with our friends at Al-Fikr, Great Get Together Iftaar and the CoEJ Eid Card Competition.

Muharram 1443

Muharram saw us return to normality with much reduced COVID-19 restrictions. We were blessed this year to have Sayed Mohammed Rizvi as well as Sister Nasimbai Walji-Pirmohammed recite Majalis.

Ashra Zainabiya

For Ashra Zainabiya and Arbaeen, we had 5 nights of Majalis. The main majlis was delivered by Sayed Abbas Farshori and the ladies majlis was conducted by Mulyani Fatimabai Asaria.

Programmes

The team has done its utmost to ensure that all sectors of our community can be catered for. The programmes would be in English, with gham bayan (where relevant) delivered in Urdu.

Whilst the lectures have been in English, we've also tried to keep variety by having Q&A with speakers as well as informal conversations with aalims and aalimas to keep participants engaged.

The team made efforts in bringing a wide range of speakers throughout its term to ensure the appetite of community is fulfilled and being beneficial.

Fajr Salaah continues to be a highlight bringing warmth to the hearts in winter every Sunday morning, Thanks to Sheikh Ahmad Kaouri for his continuous presence and support towards the success of these events.

The first Khoja Heritage event also took place this year which was a global event organized by world federation and CoEJ.

Achievements and performance

In the January 2022 SGM the community instructed the Trustees to adopt a new model for managing the Wolverton Burial Plot in order to reduce the financial, administrative and legal liability on the Charity. At the same time the community also instructed the Trustees to engage with the Milton Keynes City Council to secure additional graves to increase the number of plots and provide the Charity with visibility for its graveyard needs for the foreseeable future.

We are happy to confirm that during the year we successfully engaged with the Milton Keynes City Council(MKCC) on releasing the Exclusive Right of Burial (EROBs) and subsequent to the year end informed the families involved of the process to transfer the EROBs to the next of kin (or appointed representative) of each respective marhum. We are now in the process of formally instructing the MKCC to release the EROBs.

We also engaged with the MK City Council in relation to the purchase or provision of extra graves for the exclusive use by our community as Wolverton. On this note we are happy to announce that in late 2022 we signed an Agreement In Principle with the MK City Council on the provision of an extra 80 graves at Wolverton. No upfront payment was required and payment will be made on a pay as you use basis. We are now working with the MK City Council on codifying the terms of this agreement into a formal legal agreement.

As a result of the above the KSIMC of Milton Keynes now has the use of 120 graves (of which 11 have been used to date) at the Wolverton Cemetery in one designated area. Given each family will have the option for double depth burials this provides a potential total of 240 graves for the exclusive use of our community; thus providing continuity and visibility for our graveyard needs for many years, if not decades into the future.

As part of the project the EC have also created a set of Terms and Conditions for the use of the Wolverton Plots to remove any ambiguity on the conditions around the use of the graves.

Finally, we have also worked with a local Stone Mason on a standardised headstone and memorial for use within the Wolverton plot at a significant discount to the current retail price.

Police and Security Liaison

We have achieved an excellent rapport with the local police team and specially, our assigned community liaison officers. This provides reassurance to the community that we take security of the Centre very seriously.

Future plans

Increase Inter- and Intra-Faith events

We will continue fostering inter and intra-faith relations by working with the local community. The inter-faith team has held various events during the year which includes school visit and other spiritual programs.

Enhance in dialogue discussions

Build on our success of presenting dialogue style programmes to discuss current events and its religious aspects.

Environment friendliness

The Charity is working hard to reduce its environmental impact; however, it recognises there are further improvements to be made. Recycling facilities are provided at the Centre.

Due to major works carried out in 2021, the Centre has installed LED bulbs and a new efficient boiler system.

Financial report

The Executive Committee has achieved a healthy balance sheet for year ended 31 December 2022. Unrestricted Funds are over £100,000 which leaves the charity in a sound position to explore any investment opportunities.

Reserve policy

The Charity has a policy of transferring 50% of any surplus achieved in the Unrestricted Fund in the financial year to the Restricted Building Renovation Fund.

The Building Renovation Fund which is part of Restricted Funds has specifically been put in place to cover maintenance of the building taking into consideration its age.

Balances

At the Balance Sheet date, the Charity's reserves increased by £25,211 (2021: £39,953) represented by an increase of £10,386 (2021: £15,782) in Unrestricted Funds and an increase of £14,825 (2021: £24,171) in the Restricted Funds.

Restricted funds

These are funds which are for specific causes such as Building Renovation, Burial, Seniors etc. either based on donor's instructions or pre-determined reserved funding projects.

Unrestricted funds

These are all funds available for the day to day running of the Centre and for furtherance of our objectives.

Investment policy

The assets of the charity are held in the nominee name of the Trustees.

Statement of Trustees' Responsibilities

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

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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Constitution.

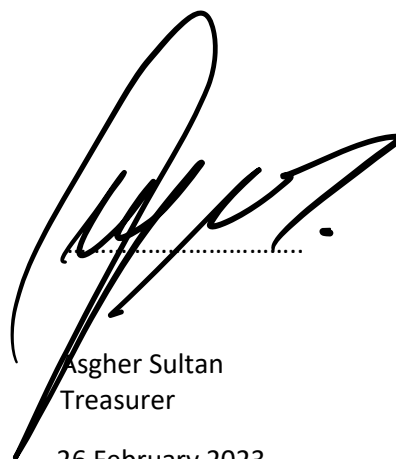
They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:



Zaheer Allarakhia
President

26 February 2023



Asgher Sultan
Treasurer

26 February 2023

Independent Examiners' Report

To the Trustees of KSI Muslim Community of Milton Keynes,

I report to the Trustees on my examination of the financial statements of KSI Muslim Community of Milton Keynes for the year ended 31 December 2022 which are set out on pages 9 to 19.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with requirement of the Charities Act 2011 ('the Act'). The Trustees consider that an audit is not required for this year under the Charities Act 2011 section 144 (2) and that an Independent Examination is needed.

I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sabat Accountants
.....

26 February 2023

Sajjad Tejani FCCA
Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Statement of Financial Activities

For the year ended 31 December 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	87,003	31,113	118,116	158,870
Other trading activities	4	12,831	-	12,831	7,323
Total income		99,834	31,113	130,947	166,193
Activities:					
Charitable activities	5	(38,645)	(21,030)	(59,675)	(53,451)
Support costs		(38,802)	(5,644)	(44,446)	(71,309)
Governance costs		(1,615)	-	(1,615)	(1,480)
Total charitable expenditure		(79,062)	(26,674)	(105,736)	(126,240)
Net income		20,772	4,439	25,211	39,953
Transfers between funds		(10,386)	10,386	-	-
Net income after transfers		10,386	14,825	25,211	39,953
Reconciliation of funds					
Funds brought forward as at 1 January		91,077	801,772	892,849	852,896
Funds carried forward as at 31 December		101,463	816,597	918,060	892,849

The statement of financial activities includes all gains and losses recognised in the year.

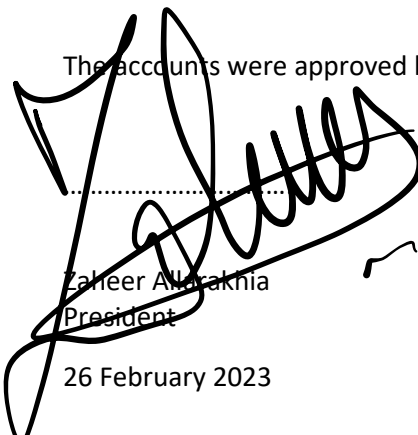
All income and expenditure derive from continuing activities.

Balance Sheet

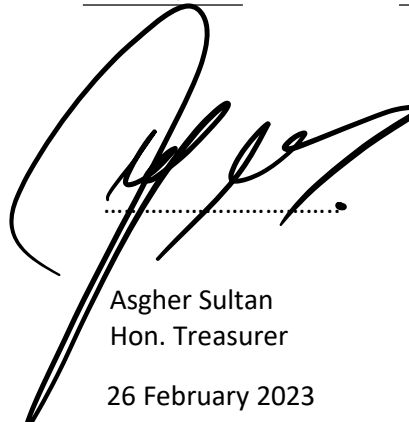
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	8	654,171	667,557
Current assets			
Debtors and other receivables	9	23,632	19,644
Stock	10	390	390
Cash at bank and in hand		242,160	217,427
		266,182	237,461
Creditors: amounts falling due within one year			
	11	(2,293)	(12,169)
Net current assets		263,889	225,292
Net assets		918,060	892,849
Income funds			
Restricted funds	12	816,597	801,772
Unrestricted funds		101,463	91,077
TOTAL		918,060	892,849

The accounts were approved by the Trustees on:



Zahoor Akhbar
President
26 February 2023



Asgher Sultan
Hon. Treasurer
26 February 2023

Notes to Financial Statements for the year ended 31 December 2022

Charity Information

KSI Muslim Community of Milton Keynes is a charitable trust registered in England and Wales with registration number 294808. The principal address of the charity is Peverel Drive, Milton Keynes, MK1 1NW. The charity's nature of operation and principal activities can be found on page 2 of this report.

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying to FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in British Pounds which is the functional currency of the charity. Monetary amounts in these financial statements are to the nearest British Pound.

The charity has early adopted the provisions of Charities SORP (FRS 102) update Bulletin 1 and taken advantage of the exemption from preparing a cash flow statement.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a policy of transferring 50% of the unrestricted surplus to the Building Renovation fund each year end.

Restricted funds are subject to specific conditions set out to specific conditions by donors as to how they may be used.

The Charity leases 40 burial plots at the Wolverton Cemetery. The charity has committed to its members to renew the leases as and when appropriate. At the date of these financial statements the cost of a five-year extension is £250 per plot. As a result, as at 31 December 2022, a five-year extension for the existing plots would cost £10,000. The lease renewal fund (as shown within note 12) holds a sum of £15,997 as at the balance sheet date. No provision for the cost has been made in these financial statements. In order to fund lease extensions of those plots, and acquire new plots, the Charity operates a recovery fund. For

Notes to Financial Statements for the year ended 31 December 2022

1.3 Charitable funds (cont.)

each funeral which uses a leased plot, the recovery fund is credited with £330 + 50% of the cost of a burial plot on 1 January of the prevailing year. Burial costs for Zainabiya Burial Scheme (“ZBS”) members are covered on a graduated basis by the ZBS Fund while costs for non-members are recovered from their estate.

1.4 Incoming resources

Income is recognised where the charity has entitlement, it is probable the income will be received, and the amount can be measured reliably. Gift aid is treated as part of unrestricted funds.

Investment income and income from activities for generating funds are recorded on an accrual basis.

Deferred income is recognised in the period it relates to.

Government and council grants received are recognised on the period it relates to.

1.5 Resources expended

Costs of generating funds are those costs incurred in furtherance of the name of the charity.

Resources expended on charitable activities comprises those costs incurred to meet the aims and objectives of the charity. Such costs include the direct costs associated with the performance of the charity’s activities and support costs attributable to achieving those costs.

Irrecoverable VAT is included as a cost against activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £250 are initially measured at cost and subsequently measured at cost or valuation, net of 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 the management.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following bases:

Freehold Land and Buildings	Not depreciated
Leasehold	Over 30 years
Fixtures and Fittings	20% per annum straight line
Equipment	20% per annum straight line

With the exception of Fixtures and Fittings and Equipment the depreciation and amortisation of the fixed assets is charged to the relevant reserve account.

The charity adds to the carrying amount of an item of fixed assets if the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are recognised in the Statement of Financial Activities in the period in which they are incurred.

Notes to Financial Statements for the year ended 31 December 2022

1.6 Tangible fixed assets (cont.)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

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.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within bank borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Support costs

Support Costs comprise those costs of running the Trust's activities and have been allocated based on actual funds spent on these activities.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to Financial Statements for the year ended 31 December 2022

3 Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
General donations	6,659	-	6,659	9,719
Gift Aid	4,550	-	4,550	8,050
Muharram collections	20,620	-	20,620	14,979
Niyaz collections	850	-	850	160
Ramadhan collections	21,706	-	21,706	19,824
Aalim and other grants	6,000	-	6,000	8,500
Job retention scheme grant	-	-	-	2,201
Tafseer class income	400	-	400	700
Burial Fund - ZBS	-	13,440	13,440	14,160
Cemetery recovery fund	-	-	-	3,240
Building renovation fund	-	600	600	32,355
Fitra	-	975	975	1,514
Khums	-	75	75	1,240
Madressa Fund	-	13,634	13,634	13,390
Sadaka and Poor	-	1,959	1,959	789
Fidya	-	430	430	50
Sub Total	60,785	31,113	91,899	130,871
Membership fees	26,218	-	26,218	27,999
Total	87,003	31,113	118,116	158,870

4 Other Trading Activities

	2022 £	2021 £
Hire of hall	11,333	6,481
Tuckshop income	1,100	-
Car park	300	-
Other income	-	825
Interest received	98	17
Total	12,831	7,323

Notes to Financial Statements for the year ended 31 December 2022

5 Activities

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>CHARITABLE ACTIVITIES</u>				
Aalim expenses	15,535	-	15,535	9,714
Niyaz and Tabarruk	4,569	-	4,569	4,473
Ramadhan expenses	8,272	-	8,272	11,026
Muharram expenses	8,998	-	8,998	6,651
Tafseer classes	400	-	400	-
Madrassah expenses	-	15,098	15,098	16,598
Burial Fund – ZBS	-	1,558	1,558	2,965
Sadaka	-	1,952	1,952	-
Fitra, Fidyah and Kafara	-	1,542	1,542	1,144
Youth group projects	871	-	871	-
Amort. of Wolverton Lease	-	880	880	880
SUB TOTAL	38,645	21,030	59,675	53,451
<u>SUPPORT COSTS</u>				
Staff cost	-	-	-	5,165
Bookkeeping services	-	-	-	520
Water rates	1,242	-	1,242	1,323
Light & heat	5,519	-	5,519	6,300
Telephone and internet	1,011	-	1,011	1,259
Insurances	2,897	-	2,897	2,479
Cleaning & maintenance	13,811	-	13,811	9,067
Building renovation	6,543	-	6,543	28,329
Sundry expenses	24	-	24	3,552
Depr. of Fixtures & Fittings	1,981	5,644	7,625	7,570
Depr. of Equipment	5,155	-	5,155	5,156
Bank charges	619	-	619	589
SUB TOTAL	38,802	5,644	44,446	71,309

Notes to Financial Statements for the year ended 31 December 2022

5 Activities (cont.)

	Unrestricted funds £	Restricted funds £	Total 2022 £	Total 2021 £
<u>GOVERNANCE COST</u>				
Subscriptions	535	-	535	400
Meeting expenses	-	-	-	-
Independent examination	1,080	-	1,080	1,080
SUB TOTAL	1,615	-	1,615	1,480
TOTAL	79,062	26,674	105,736	126,240

6 Trustees

None of the Trustees (nor anyone connected to them) received any remuneration or benefits from the charity during the financial year (2021: nil).

No Trustees received reimbursement for costs for attending meetings and/or travelling expenses during the year (2021: nil).

7 Employees

The average number of employees during the year was nil (2021: 1).

	2022 £	2021 £
Staff Costs	-	5,165

There were no employees whose annual remuneration was £60,000 or more.

Notes to Financial Statements for the year ended 31 December 2022

8 Tangible Fixed Assets

	Freehold Land & Building £	Leasehold Land £	Equipment £	Fixtures and Fittings £	Total £
Cost					
As at 1 January 2022	608,512	26,400	25,782	44,925	705,619
Additions	-	-	-	274	274
Disposals	-	-	-	-	-
As at 31 December 2022	608,512	26,400	25,782	45,199	705,893
Depreciation and Impairment					
As at 1 January 2022	-	6,160	16,452	15,450	38,062
Charge for the year	-	880	5,155	7,625	13,660
As at 31 December 2022	-	7,040	21,607	23,075	51,722
Balance at 1 January 2022	608,512	20,240	9330	29,475	667,557
Balance at 31 December 2022	608,512	19,360	4,175	22,124	654,171

The land and building comprise of the freehold property at KSI Muslim Community of Milton Keynes.

The Trustees consider that the market value of land and buildings is in excess of its book value.

Leasehold land comprises of burial plots at Wolverton Cemetery.

Notes to Financial Statements for the year ended 31 December 2022

9 Debtors

	2022	2021
	£	£
Amounts falling due within one year		
Outstanding subscriptions	585	772
Other Debtors	21,945	17,395
Prepayments and Accrued Income	1,102	1,478
Total	23,632	19,645

Other debtors mainly consist of Gift Aid balance claimable.

10 Stock

	2022	2021
	£	£
Coffins	390	390
Total	390	390

11 Creditors

	2022	2021
	£	£
Amounts falling due within one year		
Deferred income	-	755
Other creditors	506	6,679
Accruals	1,787	4,735
Total	2,293	12,169

Accruals relate to costs incurred at year end, paid post year end date.

Notes to Financial Statements for the year ended 31 December 2022

12 Restricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Building Fund	608,512	-	-	608,512
Wolverton Cemetery Fund	20,240	-	880	19,360
Cemetery recovery Fund	15,997	-	-	15,997
Building Renovation Fund	53,587	10,986	5,644	58,929
Burial Fund - ZBS	62,203	13,440	1,558	74,085
Madressa Fund	34,109	13,634	15,098	32,645
Senior Citizens Fund	4,675	-	-	4,675
Fidya, Khums and Fitr etc.	2,449	3,439	3,494	2,394
Total	801,772	41,499	26,674	816,597

13 Related Party Disclosures

Related party	Relationship	2022 £	2021 £	Nature of Transaction
COEJ	Affiliate	3,894	1,544	Payment of subscription, Relief Projects & Donations (including Khums and Zakat).
COEJ	Affiliate	6,000	1,500	Aalim and Administrator Grant received.
World Federation	Affiliate	750	1,014	Purchase of Madrasa supplies.

14 Post Balance Sheet Event

The KSI Muslim Community of Milton Keynes, agreed with Milton Keynes Council and the respective families to release the Exclusive Rights of Burial (ERoB) in relation to Wolverton grave to the families and to adopt the same policies for the remaining plot it owns.

As a result of the above, it is our expectation that the KSI Muslim Community of Milton Keynes will not need to incur any lease extension cost (as recorded in note 1.3) in relation to the 40 Wolverton grave for the foreseeable future.

KSI MUSLIM COMMUNITY OF MILTON KEYNES

England & Wales - Charity number 294808

Accounts



Zainabiya Islamic Centre
KSI Muslim Community of Milton Keynes

Charity Registration Number: 294808

TRUSTEES ANNUAL REPORT AND FINANCIAL STATEMENTS

Year ended 31 December 2021

Name of charity: KSI Muslim Community of Milton Keynes

Registration number: 294808

Principal address: Peverel Drive
Milton Keynes
MK1 1NW

Trustees: Mr. Zaheer Allarakhia
Mr. Ammar Ali Farishta
Mr. Asgher Sultan
Mr. Sameer Somji
Dr. Hamid Manji
Mr. Alireza Versi
Mr. Muntazirali Hasham

Independent examiner: Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Bankers: Lloyds Bank
28 Secklow Gate West
Milton Keynes
MK9 3EH

KSI Muslim Community of Milton Keynes

Charity number: 294808

Introduction

The Trustees of KSI Muslim Community of Milton Keynes present their annual report and independently examined accounts for the year ended 31 December 2021. The financial statements have been prepared in accordance with the accounting policies set out in the notes to the financial statements and comply with 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)' (as amended for accounting periods commencing from 1 January 2016).

Our aims

The KSI Muslim Community of Milton Keynes is committed to facilitate as many people as possible to worship at our Centre and to become part of our community. It also maintains an overview of worship throughout our larger community and makes suggestions to enhance our services by involving other groups within our greater community in Milton Keynes.

When planning activities for the year, the Executive Committee has considered the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion.

In particular, we try to enable people to live out their faith by:

- propagating and promoting spiritual, educational and humanitarian teachings of the Shia Ithna-Asheri Muslim faith; and
- we also strive to build bridges with people from other faiths and those who have no faith within our greater community and the country as a whole.

Structure, governance and management

The charity was established by a constitution adopted on 4 March 1985 as amended on 28 February 2016 (the 'Constitution') and is a registered charity conforming with its adopted constitution and its periodic amendments.

The Trustees who served during the year were:

Mr. Zaheer Allarakhia	Appointed 14 March 2021
Mr. Ammar Ali Farishta	Appointed 14 March 2021
Mr. Asgher Sultan	Appointed 14 March 2021
Mr. Sameer Somji	Appointed 14 March 2021
Dr. Hamid Manji	Appointed 14 March 2021
Mr. Alireza Versi	Appointed 14 March 2021
Mr. Muntazirali Hasham	Appointed 14 March 2021

Mr Komail Rajani	Resigned 14 March 2021
Mr Naushad Dhanji	Resigned 14 March 2021
Mr Zoher Hirji	Resigned 14 March 2021
Mr Mehboob Ladak	Resigned 14 March 2021
Mr Rahman Ladak	Resigned 14 March 2021
Mrs Shaista Rajani	Resigned 14 March 2021

Recruitment and appointment of trustees

In accordance with the provisions in the constitution, the elected Trustees comprise of a president, treasurer, secretary and an officiator to serve for a term of two years. Three further trustees are nominated who also serve for a term of two years. The collective body of Trustees is recognised as the “Executive Committee”.

Management and governance arrangements

The management of the community is undertaken by the Executive Committee.

Related parties and co-operation with other organisations

The charity, although independent, is involved with a wider network of charities. It is a member of a regional council, The Council of European Jamaats (UK registered charity number 282303) which represents the KSI Muslim Community of Milton Keynes at the global organisation, The World Federation of Khoja Shia Ithna-asheri Muslim Communities (UK registered charity number 1096111).

Public benefit

The Charity’s objectives that benefit the public are listed below.

Objectives and activities

Objectives

The objectives of KSI Muslim Community of Milton Keynes are:

1. To propagate and promote the spiritual, educational, humanitarian teachings of the Shia Ithna-Asheri Muslim faith.
2. To establish and maintain a Centre and similar places of worship for members of the charity.
3. To establish and maintain religious, educational and welfare institutions.
4. To render assistance and facilities for the performance of religious rites on the occasions of marriage and death.
5. To raise funds and to invite and receive contributions provided that in raising funds the Executive Committee shall not undertake any substantial permanent trading activities and shall conform to all relevant requirements of the law.
6. To buy, lease or exchange any property necessary for the achievement of the objects and to maintain it for use.
7. Subject to any consents required by law to sell, lease or dispose of all or any part of the property of the charity.

8. Subject any consents required by law to receive interest-free loans, to borrow money and to charge all or any part of the property of the Charity with repayment of the money, so borrowed provided there is a mandate obtained from two-thirds of the membership of the charity;
9. Employ such staff (who shall not be members of the Executive Committee) as are necessary for the proper pursuit of the objects.
10. Co-operate with other charities, voluntary bodies and statutory authorities operating in furtherance of the objects or of similar charitable purposes.
11. To establish or support any charitable trusts, associations or institutions formed for all or any of the objects.
12. To appoint and constitute such advisory committees as the Executive Committee may deem necessary.
13. To undertake all such lawful things as are necessary for the achievement of the objects.

Activities

Due to global pandemic, the Centre remained shut during the first quarter of 2021. On the auspicious occasion of Eid-al-Fitr, and in accordance with the Government guidelines, the Centre was opened for the Eid congregational prayers. The centre had a strict policy of pre-booking a slot for the Eid prayers and temperature checks were conducted for attendees before entering the centre. Use of hand sanitisers and face masks were made compulsory for all attendees of the Eid congregational prayers. Social distancing was maintained inside the Centre with clear markers of at least one metre between each attendee.

During the year under review, the charity incurred significant building renovation costs, in particular, due to the construction of a ladies ablution room. In addition, various other renovation expenses were incurred, and we are thankful to all the donors who contributed a total of £32,355 towards the building renovation fund. This figure, together with half of current year's surplus, totalling £48,138 was added to building renovation fund as detailed in note 12 of the financial statements.

The total cost incurred relating to projects, including those approved at various general meetings totalled £56,551. Of this amount, £28,222 was regarded as capital in nature and capitalised in accordance with section 17 of Financial Reporting Standards 102.

The closing position of building renovation fund (as shows in note 12) of £53,587 would have been different had the £28,222 not been capitalised in the financial statements.

Should the cost had been absorbed within the building renovation fund instead of being capitalised, the closing position of building renovation fund would have been £31,009.

The Centre usually holds the following activities for the members and the wider community throughout the year:

1. Regular gatherings at mosque at least twice a week:
 - a. Thursday nights – prayers followed by educational sermons and seminars;
 - b. Friday afternoons – prayers; and
 - c. Daily events during days of commemoration and fasting months.
2. Regular meetings by senior citizens club of the mosque (this has stopped during Covid 19 pandemic with plans to recommence when conditions are suitable).

3. Sunday Islamic school for children and teenagers.
4. Sports and recreation are held weekly for the members and the wider community.
5. Regular inter and intra-faith meetings within our local and wider community.
6. Host visits for interested parties, such as schools and scouts to the Centre.

Achievements and performance

The Charity has operated throughout the year and organised activities for community members and the wider public. This included a Covid 19 vaccination clinic where the charity facilitated, in collaboration with the NHS and the Council, a day where the Centre was open to all members of the public to get the Covid 19 vaccination. This event was well received and attended by members of the public including the Mayor of Milton Keynes and the local Conservative party MP.

Achievements

Increase in the number of virtual programmes

During the first quarter of 2021, which coincided with the holy month of Ramadhan, online programs saw good participation of reciters of the Holy Quran and other supplications. It was pleasing to note that parents encouraged their children to join online Zoom platforms to attend and participate in various programs.

Police and Security Liaison

We have achieved an excellent rapport with the local police team and specially, our assigned community liaison officers. This provides reassurance to the community that we take security of the Centre very seriously.

Relationship with the Council Office Bearers

We have been graced with the presence of the Mayor and the Deputy Mayor during the Covid 19 vaccination day who took great interest in the community's affairs.

Future plans

Increase Inter- and Intra-Faith events

We will continue fostering inter and intra-faith relations by working with the local community.

Enhance in dialogue discussions

Build on our success of presenting dialogue style programmes to discuss current events and its religious aspects.

Environment friendliness

The Charity is working hard to reduce its environmental impact; however, it recognises there are further improvements to be made. Recycling facilities are provided at the Centre, and our members are encouraged to bring their own crockery during events where food is served to reduce the use of single use plastics.

Due to major works carried out during 2021, the Centre has installed LED bulbs and a new efficient boiler system.

Financial report

The Executive Committee has achieved a healthy balance sheet for year ended 31 December 2021.

Reserve policy

The Charity has a policy of transferring 50% of any surplus achieved in the Unrestricted Fund in the financial year to the Restricted Building Renovation Fund.

The Building Renovation Fund which is part of Restricted Funds has specifically been put in place to cover maintenance of the building taking into consideration its age.

Balances

At the Balance Sheet date, the Charity's reserves increased by £39,954 represented by an increase of £15,783 in Unrestricted Funds and an increase of £24,171 in the Restricted Funds.

Restricted funds

These are funds which are for specific causes such as Building Renovation, Burial, Seniors etc. either based on donor's instructions or pre-determined reserved funding projects.

Unrestricted funds

These are all funds available for the day to day running of the Centre and for furtherance of our objectives.

Investment policy

The assets of the charity are held in the nominee name of the Trustees.

Statement of Trustees' Responsibilities

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

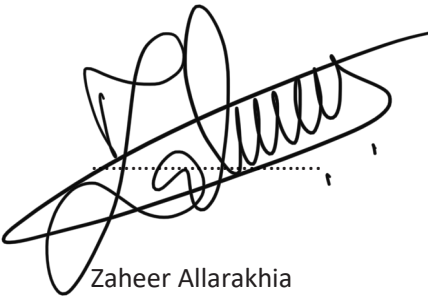
The law is applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of affairs of the charity and of incoming resources and application of resources of the charity for that period. In preparing financial statements,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

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

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) regulations 2008 and the provisions of the Constitution.

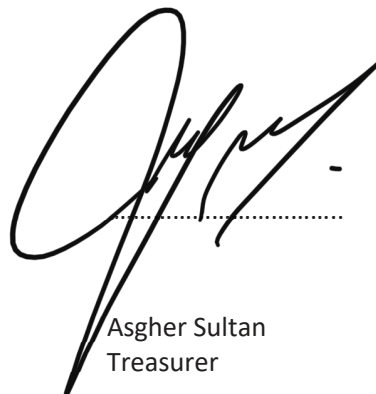
They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the Trustees on and signed on their behalf by:



Zaheer Allarakhia
President

25 March 2022



Asgher Sultan
Treasurer

25 March 2022

Independent Examiners' Report

To the Trustees of KSI Muslim Community of Milton Keynes,

I report to the Trustees on my examination of the financial statements of KSI Muslim Community of Milton Keynes for the year ended 31 December 2021 which are set out on pages 9 to 19.

Responsibilities and basis of report

As the Trustees of the charity, you are responsible for the preparation of the financial statements in accordance with requirement of the Charities Act 2011 ('the Act'). I report in respect of my examination of the Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent Examiner's statement

I have completed my examination. I 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 financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Sabat Accountants

.....

25 March 2022

Sabat Accountants Ltd
Suite G1
Hartsbourne House
Delta Gain
Carpenders Park
Watford
WD19 5EF

Statement of Financial Activities

For the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2021 £	Total 2020 £
Income from:					
Donations and legacies	3	92,132	66,738	158,870	82,032
Other trading activities	4	7,323	-	7,323	7,377
Total income		99,455	66,738	166,193	89,409
Activities:					
	5				
Charitable activities		(31,864)	(21,587)	(53,451)	(31,430)
Support costs		(34,546)	(36,763)	(71,309)	(64,914)
Governance costs		(1,480)	-	(1,480)	(1,052)
Total charitable expenditure		(67,890)	(58,350)	(126,240)	(97,396)
Net income		31,565	8,388	39,953	(7,987)
Transfers between funds		(15,783)	15,783	-	-
Net income after transfers		15,782	24,171	39,953	(7,987)
Reconciliation of funds					
Funds brought forward as at 1 January		75,295	777,601	852,896	860,883
Funds carried forward as at 31 December		91,077	801,772	892,849	852,896

The statement of financial activities includes all gains and losses recognised in the year.

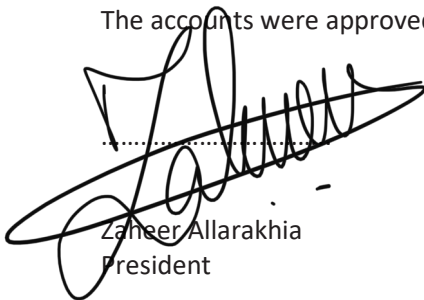
All income and expenditure derive from continuing activities.

Balance Sheet

as at 31 December 2021

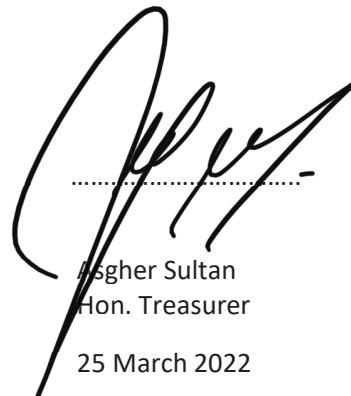
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	667,557	651,699
Current assets			
Debtors and other receivables	9	19,644	13,351
Stock	10	390	2,196
Cash at bank and in hand		217,427	202,293
		237,461	217,840
Creditors: amounts falling due within one year			
	11	(12,169)	(16,643)
Net current assets		225,292	201,197
Net assets		892,849	852,896
Income funds			
Restricted funds	12	801,772	777,601
Unrestricted funds		91,071	75,295
TOTAL		892,849	852,896

The accounts were approved by the Trustees on:



Zaher Allarakhia
President

25 March 2022



Asgher Sultan
Hon. Treasurer

25 March 2022

Notes to Financial Statements for the year ended 31 December 2021

Charity Information

KSI Muslim Community of Milton Keynes is a charitable trust registered in England and Wales with registration number 294808. The principal address of the charity is Peverel Drive, Milton Keynes, MK1 1NW. The charity's nature of operation and principal activities can be found on page 2 of this report.

1 Accounting policies

1.1 Accounting convention

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable in the UK and Republic Ireland (FRS 102) (effective 1 January 2019) – (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The accounts have departed from the Charities (Accounts and Reports) Regulations only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying to FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The accounts are prepared in British Pounds which is the functional currency of the charity. Monetary amounts in these financial statements are to the nearest British Pound.

The charity has early adopted the provisions of Charities SORP (FRS 102) update Bulletin 1 and taken advantage of the exemption from preparing a cash flow statement.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the Trustees continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes. The charity operates a policy of transferring 50% of the unrestricted surplus to the Building Renovation fund each year end.

Restricted funds are subject to specific conditions set out to specific conditions by donors as to how they may be used.

The Charity leases 40 burial plots at the Wolverton Cemetery. The charity has committed to its members to renew the leases as and when appropriate. At the date of these financial statements the cost of a five-year extension is £250 per plot. As a result, as at 31 December 2021, a five-year extension for the existing plots would cost £10,000. The lease renewal fund (as shown within note 12) holds a sum of £15,997 as at the balance sheet date. No provision for the cost has been made in these financial statements. In order to fund lease extensions of those plots, and acquire new plots, the Charity operates a recovery fund. For

Notes to Financial Statements for the year ended 31 December 2021

1.3 Charitable funds (cont.)

each funeral which uses a leased plot, the recovery fund is credited with £330 + 50% of the cost of a burial plot on 1 January of the prevailing year. Burial costs for Zainabiya Burial Scheme (“ZBS”) members are covered on a graduated basis by the ZBS Fund while costs for non-members are recovered from their estate.

1.4 Incoming resources

Income is recognised where the charity has entitlement, it is probable the income will be received, and the amount can be measured reliably. Gift aid is treated as part of unrestricted funds.

Investment income and income from activities for generating funds are recorded on an accrual basis.

Deferred income is recognised in the period it relates to.

Government and council grants received are recognised on the period it relates to.

1.5 Resources expended

Costs of generating funds are those costs incurred in furtherance of the name of the charity.

Resources expended on charitable activities comprises those costs incurred to meet the aims and objectives of the charity. Such costs include the direct costs associated with the performance of the charity’s activities and support costs attributable to achieving those costs.

Irrecoverable VAT is included as a cost against activity for which the expenditure was incurred.

1.6 Tangible fixed assets

Tangible fixed assets costing more than £250 are initially measured at cost and subsequently measured at cost or valuation, net of 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 the management.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over the useful lives on the following bases:

Freehold Land and Buildings	Not depreciated
Leasehold	Over 30 years
Fixtures and Fittings	20% per annum straight line
Equipment	20% per annum straight line

With the exception of Fixtures and Fittings and Equipment the depreciation and amortisation of the fixed assets is charged to the relevant reserve account.

The charity adds to the carrying amount of an item of fixed assets if the cost of replacing part of such an item when the cost is incurred, if the replacement part is expected to provide incremental future benefits to the Charity. The carrying amount of the replaced part is derecognised. Repairs and maintenance are recognised in the Statement of Financial Activities in the period in which they are incurred.

Notes to Financial Statements for the year ended 31 December 2021

1.6 Tangible fixed assets (cont.)

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset and is recognised in the Statement of Financial Activities.

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.

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly.

1.7 Cash and Cash Equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within bank borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method 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. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors, and bank loans 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 receipts discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

1.9 Support costs

Support Costs comprise those costs of running the Trust's activities and have been allocated based on actual funds spent on these activities.

2 Critical accounting judgements and key sources of estimation uncertainty

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amounts assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

Notes to Financial Statements for the year ended 31 December 2021

3 Donations and legacies

	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
	£	£	£	£
General donations	9,719	-	9,719	4,551
Gift Aid	8,050	-	8,050	7,940
Muharram collections	14,979	-	14,979	9,715
Niyaz collections	160	-	160	110
Ramadhan collections	19,824	-	19,824	7,159
Aalim and other grants	8,500	-	8,500	1,875
Job retention scheme grant	2,201	-	2,201	-
Tafseer class income	700	-	700	572
Burial Fund - ZBS	-	14,160	14,160	10,330
Cemetery recovery fund	-	3,240	3,240	2,580
Building renovation fund	-	32,355	32,355	1,001
Fitra	-	1,514	1,514	-
Khums	-	1,240	1,240	-
Madressa Fund	-	13,390	13,390	10,178
Sadaka and Poor	-	789	789	-
Fidya	-	50	50	-
Sub Total	64,133	66,738	130,871	56,011
Membership fees	27,999	-	27,999	26,021
Total	92,132	66,738	158,870	82,032

4 Other Trading Activities

	2021	2020
	£	£
Hire of hall	6,481	3,190
Fund raising	-	2,245
Car park	-	1,942
Other income	825	-
Interest received	17	-
Total	7,323	7,377

Notes to Financial Statements for the year ended 31 December 2021

5 Activities

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>CHARITABLE ACTIVITIES</u>				
Aalim expenses	9,714	-	9,714	6,700
Niyaz and Tabarruk	4,473	-	4,473	497
Ramadhan expenses	11,026	-	11,026	3,000
Muharram expenses	6,651	-	6,651	3,529
Other programme expenses	-	-	-	284
Madrassah expenses	-	16,598	16,598	6,935
Burial Fund – ZBS	-	2,965	2,965	2,780
Burial expenses	-	-	-	1,401
Fitra, Fidyah and Kafara	-	1,144	1,144	-
Charitable donations	-	-	-	700
Amort. of Wolverton Lease	-	880	880	880
Depr. of AV Equipment	-	-	-	4,724
SUB TOTAL	31,864	21,587	53,451	31,430
<u>SUPPORT COSTS</u>				
Staff cost	5,165	-	5,165	4,903
Bookkeeping services	520	-	520	170
Water rates	1,323	-	1,323	1,024
Light & heat	6,300	-	6,300	6,175
Telephone and internet	1,259	-	1,259	1,390
Insurances	2,479	-	2,479	2,117
Cleaning & maintenance	9,067	-	9,067	5,976
Building renovation	-	28,329	28,329	40,605
Sundry expenses	3,552	-	3,552	289
Depr. of Fixtures & Fittings	1,926	5,644	7,570	1,932
Depr. of Equipment	2,366	2,790	5,156	
Printing & postage	-	-	-	133
Bank charges	589	-	589	200
SUB TOTAL	34,546	36,763	71,309	64,914

Notes to Financial Statements for the year ended 31 December 2021

5 Activities (cont.)

	Unrestricted funds £	Restricted funds £	Total 2021 £	Total 2020 £
<u>GOVERNANCE COST</u>				
Subscriptions	400	-	400	535
Meeting expenses	-	-	-	17
Independent examination	1,080	-	1,080	500
SUB TOTAL	1,480	-	1,480	1,052
TOTAL	67,890	58,350	126,240	97,396

6 Trustees

None of the Trustees (nor anyone connected to them) received any remuneration or benefits from the charity during the financial year (2020: nil).

No Trustees received reimbursement for costs for attending meetings and/or travelling expenses during the year (2020: nil).

7 Employees

The average number of employees during the year was 1 (2020: 1).

	2021 £	2020 £
Staff Costs	5,165	4,903

There were no employees whose annual remuneration was £60,000 or more.

Notes to Financial Statements for the year ended 31 December 2021

8 Tangible Fixed Assets

	Freehold Land & Building £	Leasehold Land £	Equipment £	Fixtures and Fittings £	Assets under the course of construction £	Total £
Cost						
As at 1 January 2021	608,512	26,400	24,903	12,524	3,816	676,155
Additions	-	-	879	28,585		29,464
Transfer	-	-	-	3,816	(3,816)	-
As at 31 December 2021	608,512	26,400	25,782	44,925	-	705,619
Depreciation and Impairment						
As at 1 January 2021	-	5,280	11,296	7,880	-	24,456
Charge for the year	-	880	5,156	7,570	-	13,606
As at 31 December 2021	-	6,160	16,452	15,450	-	38,062
Balance at 1 January 2021	608,512	21,120	13,607	4,644	3,816	651,699
Balance at 31 December 2021	608,512	20,240	9,330	29,475	-	667,557

The land and building comprise of the freehold property at KSI Muslim Community of Milton Keynes.

The Trustees consider that the market value of land and buildings is in excess of its book value.

Leasehold land comprises of burial plots at Wolverton Cemetery.

Additions to fixture and fittings mainly related to the capitalised element of renovations expenses incurred during the year. The amount capitalised relating directly to building renovation expenses was £28,222.

Notes to Financial Statements for the year ended 31 December 2021

9 Debtors

	2021	2020
	£	£
Amounts falling due within one year		
Outstanding subscriptions	772	3,460
Other Debtors	17,395	8,990
Prepayments and Accrued Income	1,478	901
Total	19,645	13,351

Other debtors mainly consist of Gift Aid balance claimable.

10 Stock

	2021	2020
	£	£
Coffins	390	2,196
Total	390	2,196

11 Creditors

	2021	2020
	£	£
Amounts falling due within one year		
Deferred income	755	10,680
Other creditors	6,679	4,003
Accruals	4,735	1,960
Total	12,169	16,643

Accruals relate to costs incurred at year end, paid post year end date.

Notes to Financial Statements for the year ended 31 December 2021

12 Restricted Funds

	Opening Balance	Incoming Resources	Resources Expended	Closing Balance
	£	£	£	£
Building Fund	608,512	-	-	608,512
Wolverton Cemetery Fund	21,120	-	880	20,240
Cemetery recovery Fund	12,757	3,240	-	15,997
Building Renovation Fund	39,422	48,138	33,973	53,587
Burial Fund - ZBS	51,008	14,160	2,965	62,203
Madressa Fund	37,317	13,390	16,598	34,109
Senior Citizens Fund	4,675	-	-	4,675
Media Fund	2,790	-	2,790	-
Fidya, Khums and Fitr	-	3,593	1,144	2,449
Total	777,601	82,521	58,350	801,772

13 Related Party Disclosures

Related party	Relationship	2021 £	2020 £	Nature of Transaction
COEJ	Affiliate	1,544	2,416	Payment of subscription, Relief Projects & Donations (including Khums and Zakat).
COEJ	Affiliate	1,500	1,875	Aalim and Administrator Grant received.
World Federation	Affiliate	1,014	-	Purchase of Madressah supplies.