



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).

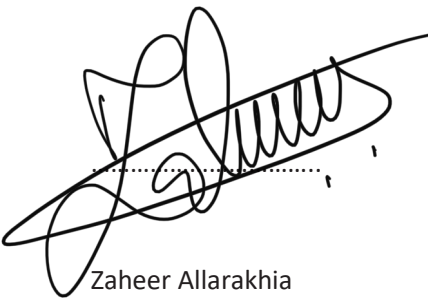
The law is applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of affairs of the charity and of incoming resources and application of resources of the charity for that period. In preparing financial statements,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

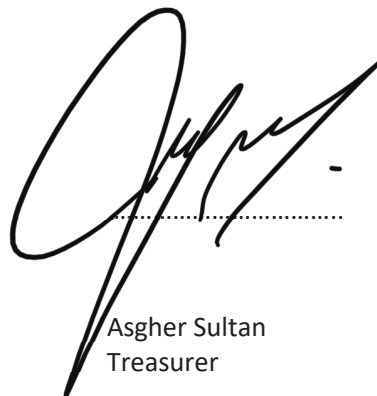
They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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.

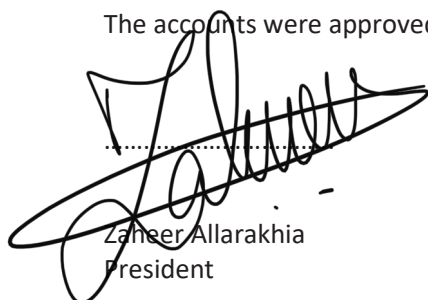
All income and expenditure derive from continuing activities.

Balance Sheet

as at 31 December 2021

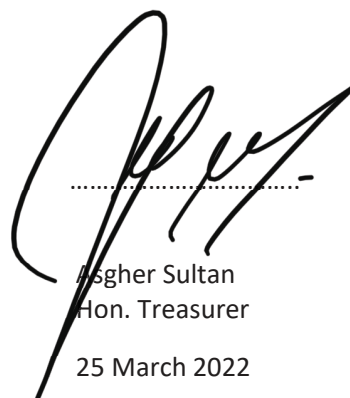
	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	8	667,557	651,699
Current assets			
Debtors and other receivables	9	19,644	13,351
Stock	10	390	2,196
Cash at bank and in hand		217,427	202,293
		237,461	217,840
Creditors: amounts falling due within one year	11	(12,169)	(16,643)
Net current assets		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:



Zahoor Allarakhia
President

25 March 2022



Asghar 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. 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 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.