

4th Annual Report

1st April 2018 – 31st March 2019



Contents

<u>Section</u>	<u>Description</u>	<u>Page</u>
1	Membership	3
2	Trustees	3
3	Fund Structure	3
4	Membership Analysis	4
	4.1 Members Residency	4
	4.2 Household Sizes	4
	4.3 Beneficiaries Ages	5
5	Receipts & Payments Statement 2018/19	6
6	Burial Costs	7

LBS – Leicester Burial Scheme Fund

”Every Soul Shall Taste Death” (Holy Qur’an)



1. Membership

The membership numbers are shown in the summary table below:

Subscription Year	Opening Total	New Members	Cancelled Members	Closing Total	% Change
2014/15	0	83	0	83	
2015/16	83	14	4	93	+ 12.0%
2016/17	93	6	4	95	+ 2.2%
2017/18	95	2	2	95	0%
2018/19	96	8	0	103	+ 8.40%
2019/20	102	2	5	100	-2.9%

Membership Subscription Overview

- All 100 Members have paid the annual membership in full for 2018/19.
- Two members paid the appropriate joining fee which generated £2,000.00 for the fund.
- The membership fees for households with more than one person remained frozen at £115.00.
- Single person households the fee remained at £100.00 for the 5th consecutive year.
- There were 3 membership burials this year with a total scheme pay out of £5596.00.

2. Trustees

The LBS is currently administered by four volunteers of which one is a current serving MKSI Management Committee Member. The current fund volunteers are:

Mr Hussain Lester (Treasurer/Head of Admin)
Mr Imtiaz Jakhara (Volunteer)
Mrs Zainab Lester (Volunteer)
Mr Zaheer Ali (Volunteer & Management Committee Representative)

3. Fund Structure

LBS continues to be a sub-committee of MKSI Leicester as per the agreement signed in June 2015. The agreement provides protection to the burial fund and protection for all of the member’s funds. The following undertakings have been agreed between LBS and the MC:

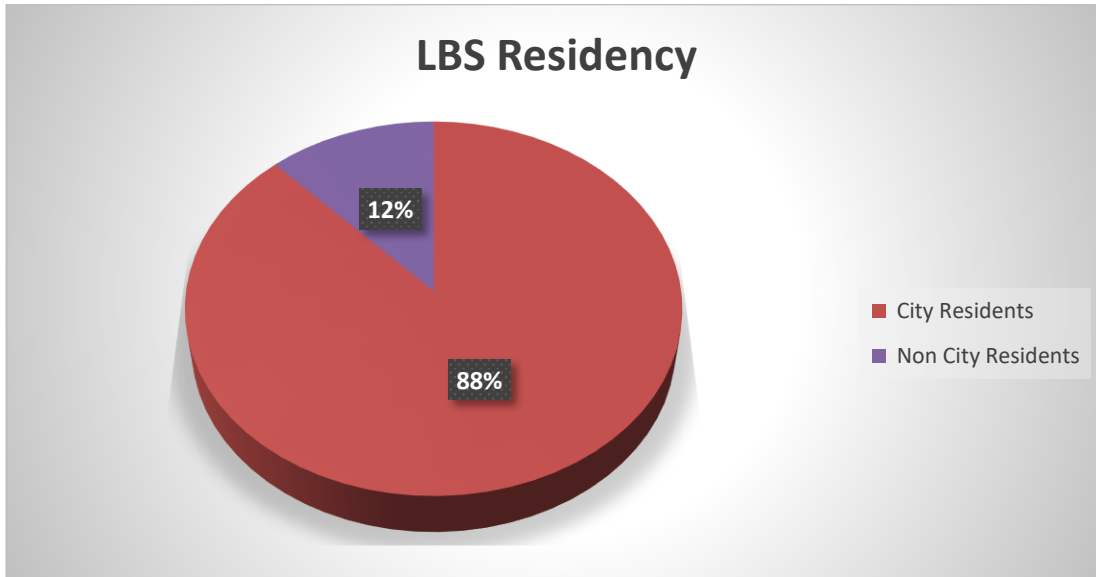
- 1) LBS Funds are to be banked separately in LBS bank account
- 2) LBS Funds are treated as restricted funds
- 3) Any proposed purchases by LBS Trustees must obtain MC approval
- 4) Any proposed LBS rule changes must be approved by the MC

The assets and liabilities of LBS were transferred to the MC on 10th June 2015. The running of LBS has been delegated by the MC to the LBS fund volunteers which is headed by Hussain Lester. The LBS structure remains unchanged and comprises of 4 Trustees that all have an equal voting right.

4. Membership Analysis

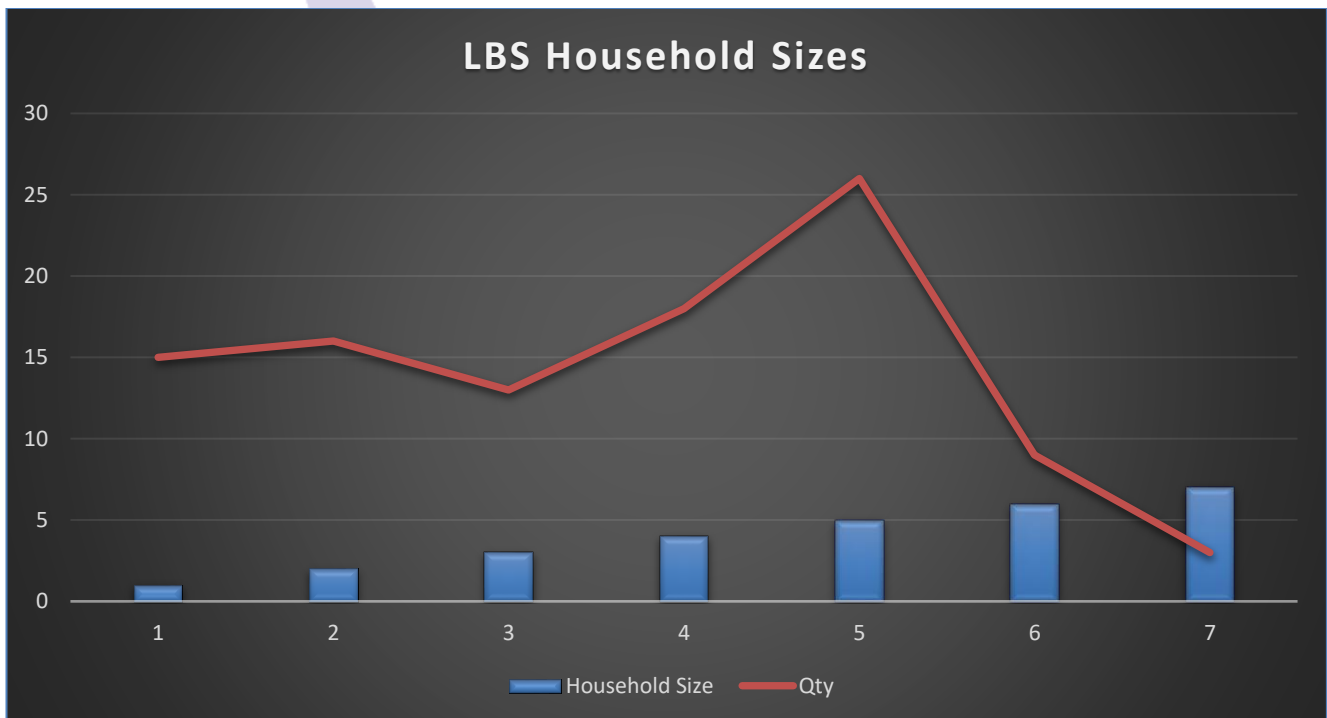
4.1 Members Residency

LBS Members = 100: Number City Residents = 88 & Non City Residents =12



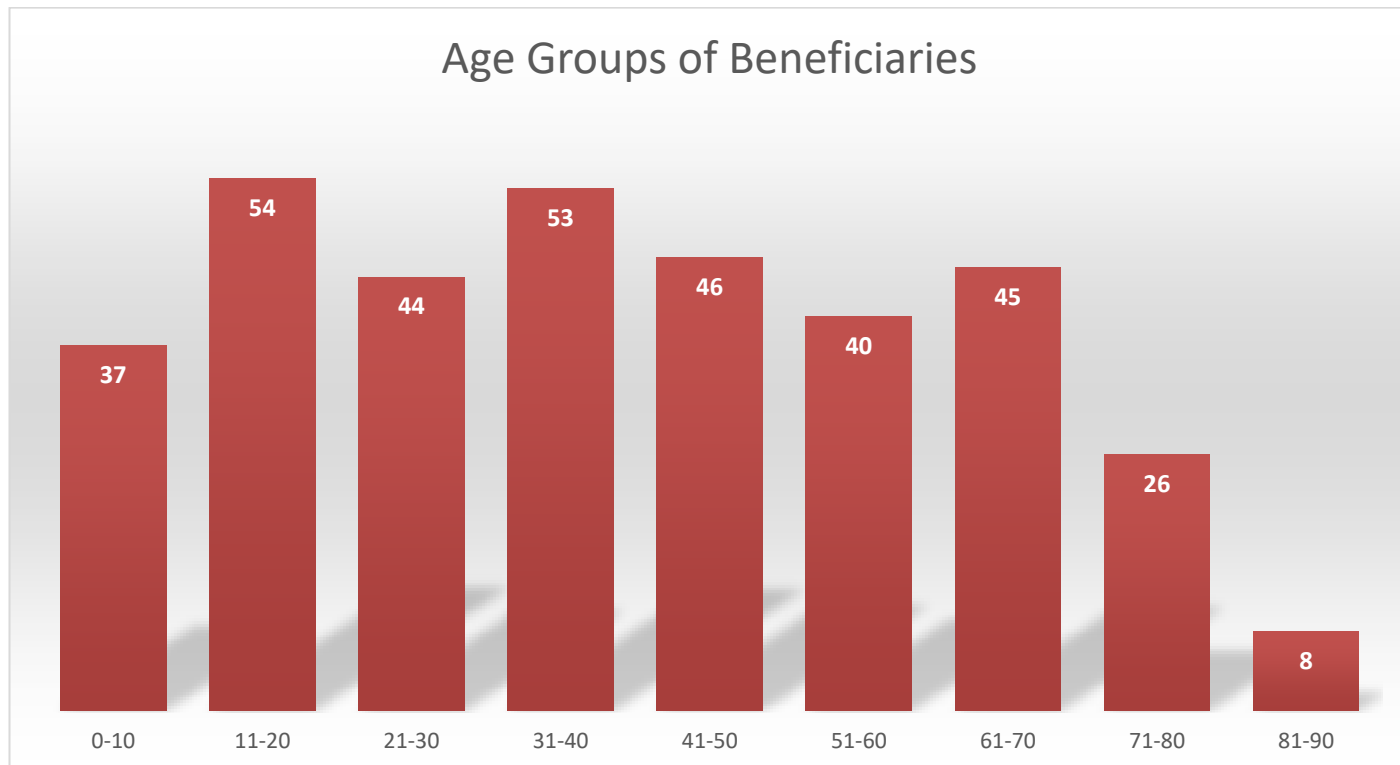
4.2 LBS Household Sizes

Average LBS Member Household size is 3.63



4.3 LBS Beneficiaries Ages

Total household beneficiaries 353



LBS – Leicester Burial Scheme Fund

”Every Soul Shall Taste Death” (Holy Qur’an)



5. Burial Fund: Receipts and Payments Account

For the period 1st April 2018 to 31st March 2019

<u>Receipts</u>	<u>Information</u>	<u>£</u>	<u>£</u>
In Year Joining Fee (18/19)	1 @ £1000	1,000.00	
In Year Subscription (18/19)	1 @ £115	115.00	
Joining Fees 19/20	1 @ £1000	1,000.00	
Subscriptions 19/20 (Multi Households)	85 @ £115	9,775.00	
Subscriptions 19/20 (Single Households)	15 @ £100	1,500.00	
Overpayment	1 @ £15	15.00	
Late Subscriptions 18/19	1 @ £100	100.00	
Advance Subscription 20/21	1 @ £100	100.00	
		<hr/>	13,605.00
Payments			
3 Burials		5,596.00	
Expenses	★ See Below	0	
		<hr/>	5,596.00
Operating Surplus/Deficit			8,009.00
Bank Balance Brought Forward			42,251.00
Bank Balance Carried Forward			50,260.00
Expenses	£		
Stationery (Donation)	0		
Postage (Donation)	0		
Printing (Donation)	0		
Total	<hr/>	<hr/>	
<u>Scheme Assets at 31/03/2019</u>			
Lawned burial plots MXL1 30 - MXL1 35 (Purchased 2015/16)		£5,395.00	
Cash at bank		<u>£50,260.00</u>	
Total		<u>£55,655.00</u>	

LBS – Leicester Burial Scheme Fund

”Every Soul Shall Taste Death” (Holy Qur’an)



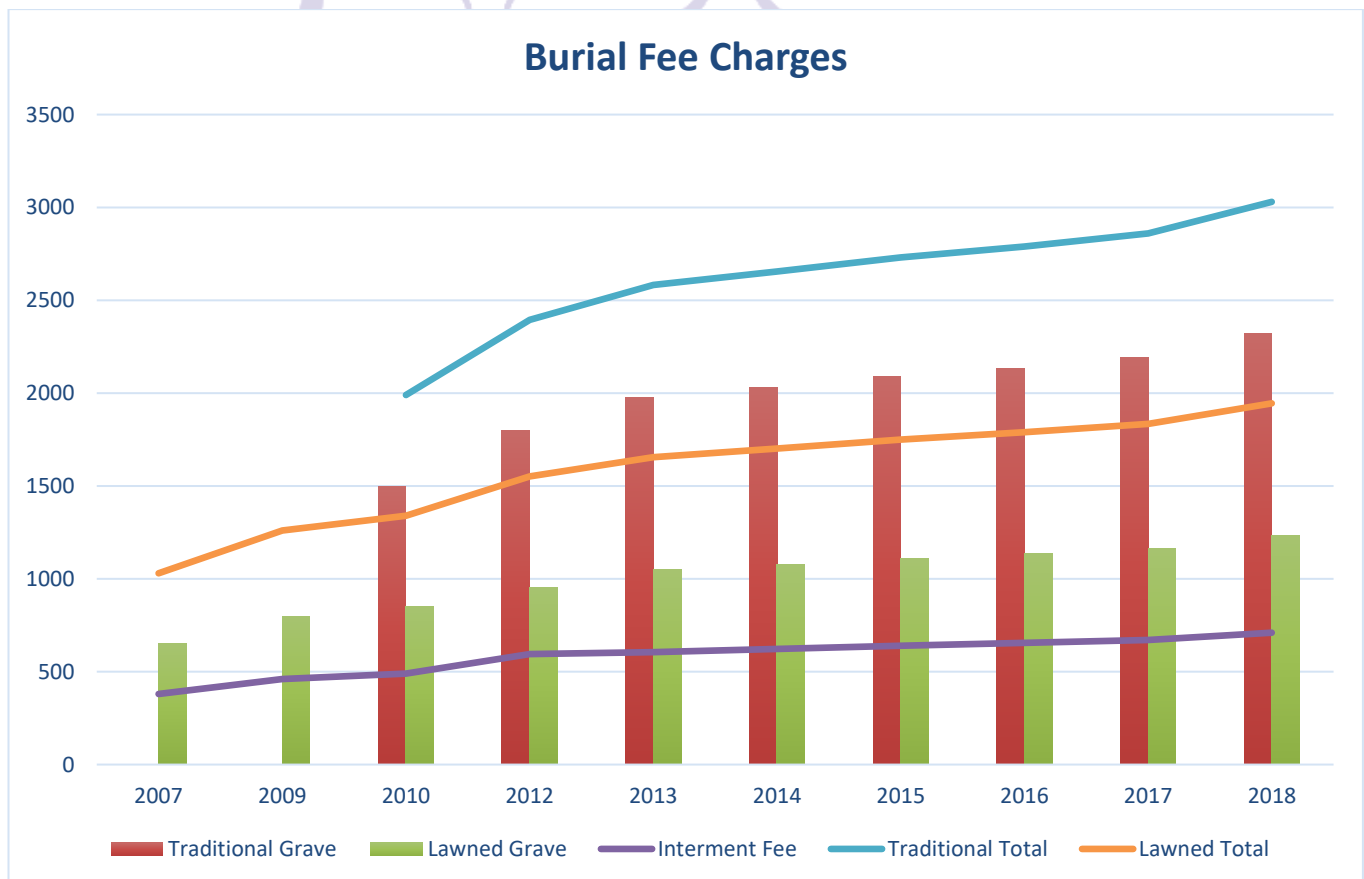
6. Purchase of Burial Plots

The Trustees have purchased six consecutive Lawned burial plots MXL1 30 - MXL1 36. The purpose of acquiring these plots is for the use of scheme members. One burial plot was used leaving 5 burial plots owned by LBS Fund. The decision to purchase plots is to protect the scheme, to a certain extent, from the rising prices of burial plots. The tables and graph below shows the rising prices of Leicester City Council burial plots 2007 to 2018:

Burial Fee Charges

Year	2007	2009	2010	2012	2013	2014	2015	2016	2017	2018
Traditional Grave			£1,500	£1,800	£1,978	£2,033	£2,090	£2,135	£2,190	£2320
Lawned Grave	£650	£800	£850	£956	£1,050	£1,079	£1,110	£1,135	£1,165	£1235
Interment Fee	£380	£460	£490	£595	£605	£622	£640	£655	£670	£710
Traditional Total			£1,990	£2,395	£2,583	£2,655	£2,730	£2,790	£2,860	£3030
Lawned Total	£1,030	£1,260	£1,340	£1,551	£1,655	£1,701	£1,750	£1,790	£1,835	£1945

Source: <http://www.leicester.gov.uk>



LBS – Leicester Burial Scheme Fund

”Every Soul Shall Taste Death” (Holy Qur’an)



Burial Fee Increase Percentages

Year	2009	2010	2012	2013	2014	2015	2016	2017	2018
Traditional Grave			20.0%	9.9%	2.8%	2.8%	2.2%	2.6%	5.9%
Lawned Grave	23.1%	6.3%	12.5%	9.8%	2.8%	2.9%	2.3%	2.6%	6.0%
Interment Fee	21.1%	6.5%	21.4%	1.7%	2.8%	2.9%	2.3%	2.3%	6.0%
Total	22.3%	6.3%	15.7%	6.7%	2.8%	2.9%	2.3%	2.5%	6.0%
Cummulative	22.3%	30.1%	50.6%	60.7%	65.1%	69.9%	73.8%	78.2%	88.8%

