

Charity registration number: 1109002

The Imam Hussein Foundation

Annual Report and Financial Statements
for the Year Ended 31 December 2023

Smartax Limited
Chartered Certified Accountants and Statutory Auditors
38 Station Road
Harrow
Middlesex
HA2 7SE

The Imam Hussein Foundation

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The Imam Hussein Foundation

Reference and Administrative Details

Trustees	A H Saai
	H A Nawrozzadeh
	L Alishah
Charity Registration Number	1109002
Principal Office	205 North Approach
	North Watford
	WD25 0ES
Independent Examiner	Sajjad Rajan CTA FCCA ACA
	Smartax Limited
	Chartered Certified Accountants and Statutory Auditors
	38 Station Road
	Harrow
	Middlesex HA2 7SE

The Imam Hussein Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The advancement of religion of Islam and Education in general through religious studies in accordance with the creed of Ithna Ashari Shia Muslim faith.

Also aims to provide support to vulnerable groups including:

- Victims of natural or other kinds of disasters
- Those in financial need, elderly people, people suffering from illnesses or unemployment

Public benefit

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefits to the local community and beyond.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

The Imam Hussein Foundation

Trustees' Report (continued)

Achievements and performance

COMMEMORATIONS

26 commemorations were held at The Imam Hussein Foundation Centre in North Watford commemorating the Births and Deaths of the Holy Imams of The family of The Holy Prophet of Islam throughout the year. The commemorations were well attended and the programmes were mostly of educational lectures in English and Farsi Language and some in Arabic and Urdu. The themes of the gatherings were mostly God Consciousness, Character Building, Good Moral Ethics, History of The Imams and Social Integration. Recitations and nasheeds were also performed by talented reciters in all the programmes and the programmes also included a Children's Hour consisting of Arts & Crafts, Painting and short Cartoons. Food and refreshments were served in all the programmes.

MEMORIALS ("Fatihas")

Memorial programmes in memory of the deceased family members of the community were held mostly on Sundays and consisted mostly of recitation of The Holy Quran, congregational prayers, lamentations, tributes to the deceased followed by serving of food and refreshments.

RECREATION & EDUCATION

The IHF Saturday School was launched on 14th January 2023 at The Imam Hussein Foundation Centre and catered for children from the ages of 5 upto 16. Subjects taught were Quran recitation, Farsi, Ahkam and Akhlaq. After the classes recreation was provided in the form of Taekwando classes by professionally qualified trainers. Other activities included table tennis, archery, basketball and bouncy castles.

EID UL FITR celebrations commemorating the end of the holy month of Ramadhan took place at the centre on 22nd April 2024 and consisted of congregational prayers, eid gifts, breakfast and an oriental arts and crafts bazaar. The event was well attended and contributed towards community cohesion.

THE EID UL ADHA Festival was organised by IHF and held at the centre on 29th June 2023. This multi cultural event was very well attended by families from a diverse range of ethnicities and backgrounds. Features included congregational prayers and attractions included Bouncy Castles, barbeque and oriental bazaar.

THE EID UL GHADEER celebration was commemorated on 8th July 2023 at IHF with Lectures and recitations in 4 languages including English, Farsi, Arabic, and Urdu to a multicultural congregation. Food and refreshments were also served at the end of the programme.

THE HOLY MONTH OF RAMADAN

Daily programs were held at IHF for 30 days starting from 23rd April 2023 which consisted of reciting of supplications and recitations of The Holy Quran followed by congregational prayers and the serving of food (IFTARI) to break the daily fast. This was followed by short lectures in English and Farsi. Separate childrens programmes were arranged daily which included arts and crafts as well as puzzles and story telling.

ANNUAL "BIG IFTAR"

The annual " BIG IFTAR " Interfaith gathering was held on 6th April 2023 at IHF and was attended by many people of diverse faiths and cultures including The Elected Mayor of Watford, Cllr Peter Taylor and local councillors and dignitaries. Speeches were given by representatives of diverse faiths on the importance of interfaith dialogue and community cohesion which was followed by the serving of food and refreshments.

The Imam Hussein Foundation

Trustees' Report (continued)

Achievements and performance (continued)

THE HOLY MONTH OF MUHARRAM

Gatherings were held at the IHF centre in North Watford from 19th July 2023 for 13 nights and the gatherings were well attended. Recitations and lectures were delivered in English and Farsi language commemorating the historic tragedy of Karbala and the martyrdom of Imam Hussein (as) and the Household of the Holy Prophet. Children's Hour programmes were also held nightly consisting of story telling, videos and arts and crafts. A youth programme was also arranged nightly consisting of a brief lecture in English followed by a Q&A session. The topics of the lectures revolved around God consciousness, family matters and good ethics.

WEEKLY DUA TAWASOL AND DUA KUMAYL PROGRAMMES

These weekly programmes were mainly on Tuesdays and Thursdays and consisted of a recitation of supplications followed by a brief Lecture in Farsi and lamentations followed by the serving of light refreshments.

Financial review

The statement of financial activities shows net income of £136,014 (2022 - £9,031) for the period. Total funds as at 31 December 2023 stood at £1,587,147 (2022 - £1,451,133). The trustees consider the state of the charity's affairs to be satisfactory.

Policy on reserves

The charity continues to build up and keep sufficient reserves in order to meet its charitable objectives.

Principal funding sources

The charity organises various events throughout the year and makes personal appeals to private individuals and organisations.

Plans for future periods

Activities planned to achieve aims

REFURBISHMENT AND REPAIR WORKS

After extensive fundraising from within the wider community refurbishment work began on 13th July 2023 at the Imam Hussein Foundation of the 3 phase refurbishment programme. Essentially phase 1 consisted of demolishing of internal walls in the main hall to gain more space and the installation of dividing sliding doors and creation with planning permission of a new large reception area.

Phase 2 was the creation of offices in the loft area. Phase 1 and phase 2 were completed in December 2023. We hope that phase 3 which is a more ambitious and larger project and consists of demolishing of a dividing wall and expansion of the Ladies hall be started in the future when funds are available. The current refurbishment will enable better facilities for the community and also assist in providing multi functional halls and more areas to be available as classrooms for children and youth activities.

The Imam Hussein Foundation

Trustees' Report (continued)

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:

A H Saai
H A Nawrozzadeh
L Alishah (appointed 20 January 2023)

Structure, governance and management

Nature of governing document

The charity was established by a declaration of trust dated 22 December 2004 and amended by a supplemental deed dated 8 March 2005.

The charity is administered in accordance with the powers invested in the trustees, as documented in the trust deed.

There are no specific restrictions with regard to the way in which the charity may operate provided that the objects of the charity as documented are met.

Recruitment and appointment of trustees

There shall not be less than three trustees and more than fourteen. Every future trustee after the first trustee shall be appointed by a resolution of the trustees passed at a special meeting.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity and meet the eligibility criteria within the trust deed.

The trustees must keep a record of the name and address and the dates of appointment, reappointment and retirement of each trustee.

The Imam Hussein Foundation

Trustees' Report (continued)

Major risks and management of those risks

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate system and controls are in place to mitigate identified risks.

A key risk faced by the charity is that of financial sustainability. The trustees regularly review the availability of liquid funds along with actively managing the charity's working capital to ensure this risk is mitigated.

Non-financial risks arising from the welfare activities and religious activities the charity engages in have also been considered. These consist of health and safety risks, food hygiene risks, and fire risks that are related to the performance of the charity's activities. These risks are managed by ensuring health and safety, fire, and food hygiene laws and regulations are followed, along with training for volunteers working in all of these operational areas.

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is 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 enable them to ensure that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 25 October 2024 and signed on its behalf by:

.....
H A Nawrozzadeh
Trustee

The Imam Hussein Foundation

Independent Examiner's Report to the trustees of The Imam Hussein Foundation

I report to the trustees on my examination of the accounts of The Imam Hussein Foundation for the year ended 31 December 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the The Imam Hussein Foundation'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 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 Imam Hussein Foundation as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

.....
Sajjad Rajan CTA FCCA ACA
Smartax Limited
Chartered Certified Accountants and Statutory Auditors

38 Station Road
Harrow
Middlesex
HA2 7SE

25 October 2024

The Imam Hussein Foundation

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £	Total 2022 £
Income and Endowments from:				
Donations and legacies	2	206,988	206,988	254,096
Investment income		6	6	-
Other income	3	<u>19,800</u>	<u>19,800</u>	<u>19,800</u>
Total income		<u>226,794</u>	<u>226,794</u>	<u>273,896</u>
Expenditure on:				
Raising funds	4	(7,750)	(7,750)	-
Charitable activities	5	<u>(83,030)</u>	<u>(83,030)</u>	<u>(264,865)</u>
Total expenditure		<u>(90,780)</u>	<u>(90,780)</u>	<u>(264,865)</u>
Net income		<u>136,014</u>	<u>136,014</u>	<u>9,031</u>
Net movement in funds		136,014	136,014	9,031
Reconciliation of funds				
Total funds brought forward		<u>1,451,133</u>	<u>1,451,133</u>	<u>1,442,102</u>
Total funds carried forward	15	<u><u>1,587,147</u></u>	<u><u>1,587,147</u></u>	<u><u>1,451,133</u></u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 15.

The Imam Hussein Foundation
(Registration number: 1109002)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	12	1,522,395	1,406,135
Current assets			
Cash at bank and in hand	13	69,812	49,759
Creditors: Amounts falling due within one year	14	<u>(5,060)</u>	<u>(4,761)</u>
Net current assets		<u>64,752</u>	<u>44,998</u>
Net assets		<u><u>1,587,147</u></u>	<u><u>1,451,133</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>1,587,147</u>	<u>1,451,133</u>
Total funds	15	<u><u>1,587,147</u></u>	<u><u>1,451,133</u></u>

The financial statements on pages 8 to 21 were approved by the trustees, and authorised for issue on 25 October 2024 and signed on their behalf by:

.....
H A Nawrozzadeh
Trustee

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The Imam Hussein Foundation 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 notes.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Exemption from preparing a cash flow statement

The charity has taken advantage of reporting exemptions under FRS 102 and therefore not included a cash flow statement in these financial statements.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Judgements

In the application of the accounting policies, Trustees are required to make judgement, estimates and assumptions about the carrying value of assets and liabilities that are not readily apparent from other sources. The estimates and underlying 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 ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affected current and future periods.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Grants receivable

Grants are recognised when the charity has an entitlement to the funds and any conditions linked to the grants have been met. Where performance conditions are attached to the grant and are yet to be met, the income is recognised as a liability and included on the balance sheet as deferred income to be released.

Investment income

Interest on funds held on deposit is included when receivable and the amount can be measured charity; this is normally upon notification of the interest paid or payable by the bank

Other income

Rental income is recognised in the period in which the income falls due on an accruals basis.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Grant expenditure

Grants payable are charged in the year when the offer is conveyed to the recipient. Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure. Where a grant has been made for the benefit of an individual, or a group of individuals, through the means of an institution, this is recorded as a grant to the institution.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions such as governance cost, finance and information technology incurred directly in support of expenditure on the objects of the charity. They have been allocated to activity cost categories on a basis consistent with the use of resources, for example based on the total direct costs of each activity type.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Government grants

Government grants are recognised based on the accrual model and are measured at the fair value of the asset received or receivable. Grants are classified as relating either to revenue or to assets. Grants relating to revenue are recognised in income over the period in which the related costs are recognised. Grants relating to assets are recognised over the expected useful life of the asset. Where part of a grant relating to an asset is deferred, it is recognised as deferred income.

Volunteers

The value of the services provided by volunteers is not incorporated into these financial statements.

Irrecoverable VAT

irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable trust for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Fixtures, fittings and equipment	25% Straight line

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors are normally recognised at their settlement amount after allowing for any trade discounts due.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Financial instruments

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

2 Income from donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Donations and legacies;			
General donations	206,988	206,988	244,096
Grants, including capital grants;			
Government grants	-	-	10,000
	<u>206,988</u>	<u>206,988</u>	<u>254,096</u>

All of the prior year income was attributable to unrestricted funds.

3 Other income

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Rental income	<u>19,800</u>	<u>19,800</u>	<u>19,800</u>

All of the prior year income was attributable to unrestricted funds.

4 Expenditure on raising funds

a) Costs of generating donations and legacies

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Marketing and publicity	<u>7,750</u>	<u>7,750</u>	<u>-</u>

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

5 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £	Total 2022 £
	Note			
Activities undertaken directly		59,441	59,441	59,213
Grant funding of activities		-	-	173,595
Allocated support costs	6	20,471	20,471	27,437
Governance costs	6	3,118	3,118	4,620
		<u>83,030</u>	<u>83,030</u>	<u>264,865</u>

£83,030 (2022 - £264,865) of the above expenditure was attributable to unrestricted funds and £Nil (2022 - £Nil) to restricted funds.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

6 Analysis of governance and support costs

Support costs allocated to charitable activities

	Governance costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2023 £
Activities undertaken directly	3,118	678	17,926	1,867	23,589

	Governance costs £	Information technology £	Staff costs £	Administration costs £	Premises costs including depreciation £	Other support costs £	Total 2022 £
Activities undertaken directly	2,109	2,436	503	3,309	5,497	781	14,635
Grant funding of activities	2,511	2,900	599	3,939	6,543	930	17,422
	4,620	5,336	1,102	7,248	12,040	1,711	32,057

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Governance costs

	Unrestricted funds General £	Total 2023 £	Total 2022 £
Independent examiner fees			
Examination of the financial statements	600	600	600
Legal fees	838	838	2,460
Other governance costs	1,680	1,680	1,560
	3,118	3,118	4,620

7 Grant-making

Analysis of grants

	Grants to institutions 2023 £	2022 £	Grants to individuals 2023 £	2022 £
Analysis				
Total grants payable	-	9,500	-	164,095

The support costs associated with grant-making are £Nil (31 December 2022 - £17,422).

The grants provided to individuals during the current and prior period consisted of aid payments made to those in need, including an amount of £NIL (2022 - £163,095) to Afghanistan.

Below are details of material grants made to institutions.

Name of institution	2023 £	2022 £
Al-Mahdi Association	-	5,000
Penny Appeal	-	2,500
The Khoja Shia Ithnaasheri Muslim Community of London	-	2,000
	-	9,500

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	<u>10,645</u>	<u>6,270</u>

9 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

10 Independent examiner's remuneration

	2023 £	2022 £
Examination of the financial statements	<u>600</u>	<u>600</u>
Other fees to examiners		
Taxation compliance services	396	396
All other services	<u>1,284</u>	<u>1,164</u>
	<u>1,680</u>	<u>1,560</u>

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

11 Taxation

The charity is a registered charity and is therefore exempt from taxation.

12 Tangible fixed assets

	Land and buildings £	Fixtures, fittings and equipment £	Total £
Cost			
At 1 January 2023	1,375,000	40,582	1,415,582
Additions	83,160	43,745	126,905
At 31 December 2023	1,458,160	84,327	1,542,487
Depreciation			
At 1 January 2023	-	9,447	9,447
Charge for the year	-	10,645	10,645
At 31 December 2023	-	20,092	20,092
Net book value			
At 31 December 2023	1,458,160	64,235	1,522,395
At 31 December 2022	1,375,000	31,135	1,406,135

13 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	69,812	49,759

14 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	2,480	2,481
Accruals	2,580	2,280
	5,060	4,761

The other creditors consist of unsecured loans due to various third parties and are repayable on demand.

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

15 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>1,451,133</u>	<u>219,044</u>	<u>(83,030)</u>	<u>1,587,147</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>1,442,102</u>	<u>273,896</u>	<u>(264,865)</u>	<u>1,451,133</u>

16 Analysis of net funds

	At 1 January 2023 £	Cash flows £	At 31 December 2023 £
Cash at bank and in hand	<u>49,759</u>	<u>20,053</u>	<u>69,812</u>
Net funds	<u>49,759</u>	<u>20,053</u>	<u>69,812</u>

	At 1 January 2022 £	Financing cash flows £	At 31 December 2022 £
Cash at bank and in hand	<u>49,598</u>	<u>161</u>	<u>49,759</u>
Net funds	<u>49,598</u>	<u>161</u>	<u>49,759</u>

The Imam Hussein Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets	1,522,395	1,522,395
Current assets	69,812	69,812
Current liabilities	(5,060)	(5,060)
Total net assets	<u>1,587,147</u>	<u>1,587,147</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets	1,406,135	1,406,135
Current assets	49,759	49,759
Current liabilities	(4,761)	(4,761)
Total net assets	<u>1,451,133</u>	<u>1,451,133</u>