

**DARUL ULOOM DAWATUL IMAAN
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023**

Charity Registration Number: 1124091

Company Registration Number: 6421563

DARUL ULOOM DAWATUL IMAAN
Charity Information

Charity No. 1124091
Company No. 6421563

Trustees/Directors:	Vashiullah Bodiya Omar Rashid Kholwadia Umar Kika	
Company Secretary:	Vashiullah Bodiya	
School Director:	Omar Rashid Kholwadia	
School Head Teacher:	Abdurrahman Kayat	
Head of Islamic Studies:	Hasib Mayet	
Curriculum Lead:	Shoaib Patel	
Head of Board and Welfare:	Bilal Sheikh	
Charity Registration Number:	1124091	
Company Registration Number:	6421563	
Date of incorporation:	8th November 2007	
Charity Office/Registered Office:	Harry Street Off Wakefield Road Bradford West Yorkshire BD4 9PH	
Website:	www.dawatulimaan.org.uk	
Accountants:	Forrest Burlinson Chartered Accountants & Registered Auditor 20 Owl Lane Dewsbury WF12 7RQ	
Independent Examiner:	E Suleman	
Bankers:	HSBC Plc PO Box 45 47 Market Street Bradford West Yorkshire BD1 1LW	Barclays Bank Plc Market Place Dewsbury West Yorkshire WF13 1PS
Solicitors:	Khan & Co Solicitors 47 Cape Hill Smethwick, Birmingham B66 4SF	

CONTENTS

	Page
Trustees' Report	1-4
Independent Examiners Report	5
Statement of Financial Activities	6
Balance Sheet	7
Statement of Cash Flows	8
Notes to the financial statements	9-13

The trustees are pleased to present their annual directors report and financial statements for the period ended 31 August 2023 which are also prepared to meet the requirements for a directors' report and accounts for Companies Act purposes.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 and comply with the charity's trust deed, the Charities Act 2011, the Companies Act 2006, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015).

Objects and policies

The object of the charity is to advance the education of the public, including education in the Islāmic religion and such other courses for the benefit of the community as the trustees shall think fit.

To advance the Islāmic religion for the benefit of the public and to promote such other charitable purposes as the trustees may from time to time determine.

The principal work of the charity is to educate students who will graduate as well educated Muslim Scholars, Imāms and guides with knowledge, appreciation, awareness and understanding of Islām's emphasis on mutual respect, social harmony, peace, tolerance, dignity and chivalry.

The ethos of Islāmic Knowledge and our institute is to make ourselves and our students aware of man's obligations towards their Creator, parents, spouse, relatives, neighbours, friends, teachers, juniors, fellow citizens, society and ourselves.

Structure, governance and management

The charity is a company limited by guarantee and not having a share capital is governed by its Memorandum and Articles of Association.

The directors of the company are its trustees for the purpose of charity law and throughout this report are referred to as the trustees. The trustees as Charity Trustees have control of the company and its property and funds.

The company was incorporated on 8th November 2007.

The company was registered as a charity on 16th May 2008.

The trustees named on the front sheet have served throughout the period.

Each member undertakes to contribute to the assets of the company in the event of the company being wound up to a limit not exceeding £10 (ten pounds).

The trustees agree the broad strategy and areas of activity of the company in accordance with the Articles of Association and the charitable objects set out above.

On a day to day basis the senior management team and the School Director who are answerable to the Board of Trustees run the Darul Uloom.

Policies and procedures adopted for the induction and training of trustees

The company recognises that it has a responsibility to provide guidance and assist new trustees in fulfilling their duties and responsibilities. This is done in accordance with Charity Commission guidance. New trustees are given appropriate Charity Commission publications.

Achievements and performance

All praise is to the Almighty through whose grace 2022/23 has been a productive, successful yet a challenging year for Darul Uloom Dawatul Imaan, like all other educational institutions.

We pray that the Almighty continues to grant our institute the same level of success in the future. Aameen.

The school opened its doors to the students to return in early September. New students joined a week later and were settled in.

The Darul Uloom continues to provide educational facilities for 163 students, from across the UK and EU. In total 113 students are currently studying Aalimiyat (Islamic Sciences). In Hifz class (memorising the Qur'an) there are currently 50 students. This year by the grace of the Almighty 5 students completed their memorisation of the Quran.

Students who are currently of compulsory school age are 100. Core and non-core National Curriculum subjects are covered and are part of the syllabus. There are in total 5 year groups (Year 7-Year 11) and the syllabus for each year group included the core subjects' English Language, English Literature, Maths and Double Award Science. Students are also taught ICT, History, Citizenship, PSHE, RE, Arabic and Urdu.

Students in years 10-11 alongside the core subjects study ICT, Urdu, and religious Education, History and Arabic.

Students sat their GCSE exams. Alhamdulillah the results were pleasing. Further to this, student's post 16, are studying A level in Arabic, Urdu, Maths and Sociology, along with this there is opportunity to do Btec Level 2 in IT. The school hopes to introduce further options for the 6th form by adding Chemistry.

Together with providing high standards of education, the Darul Uloom endeavours to promote a high level of spiritual, moral and social awareness and exemplary conduct among its students, which has always been the characteristic of Islamic Scholars throughout the generations.

The school has a friendly atmosphere where the students learn and adapt to get on with others, have the opportunity to meet and live with students from different backgrounds and cultures. This improves their interaction and communication skills.

To aid the institutes' personal development as leaders and independent citizens, mental wellbeing assemblies and careers sessions were arranged both by external agencies and in school sessions. Some assemblies were carried out face to face and some were carried out online.

Students were also given opportunities for work experience within the school to assist in their career guidance along with visiting the apprenticeship shows where they learn from professionals in their field and explore different career routes.

Amongst other enrichment activities students were taken on a community day. Gifts on behalf of the school were given in the holiday season and students helped clean the local neighbourhood. Feedback received from neighbours was very positive. Students also contributed towards the local food bank, along with raising funds for different charities locally and nationally.

Construction Project

Along with the current up to date facilities, The institute plans on expanding its faculties to help enrich it's curriculum and provide the best possible facilities for the students, so they may become ambassadors and leaders of their communities.

The institute hopes to develop a sports centre to help improve student's personal development and welfare. Along with this, a refurb of the old buildings to help facilitate further opportunities in the national curriculum. This project will provide further state of the art facilities such as science labs, design technology workshops and an increase in classrooms.

However, this will require investment. Trustees and School leaders have raised funds towards these projects.

Future Plans

Our medium and long term goals are to continue to provide a high level of education with particular attention on each individual student's needs. To this end we annually review and strengthen our systems for target setting, monitoring and tracking of students' academic and all-round progress. Links have been made with external bodies to help monitor both the education and welfare within the school.

Links are currently being established with other boarding schools.

The Trustees and management team acknowledge the support and assistance of the staff, volunteers and donors, without whom the progress made to date, would not have been achieved. We would like to extend our gratitude to all those who have contributed to Darul Uloom Dawatul Imaan for their support, regardless of the size of the contribution and at the same time appeal to all our well-wishers to continue with their moral, physical and financial support.

May the Almighty grant blessings for what has been achieved during the period of the past twelve months and may He shower us with further blessings and barakah in the future years. May He accept the efforts of all the Trustees, staff and volunteers for Aameen

Financial review

In this financial period, the charity has returned a surplus, the charity funds are in deficit. The financial stability and the charity's ability to remain solvent and viable is a concern, but one which will be dealt with gradually over period of time, inshallah. We accept in the short to medium term the financial pressure will remain, with the cost of living crisis, energy costs and loans. This deficit has been met by the interest free loans and donations received from well-wishers and members of the community.

We are actively seeking funding to sustain our projects, primarily to repay existing loans received for the construction project. At the same time to be able to continue providing subsidised level of education for students.

Risk management

The trustees actively assess the major risks to which the charity is exposed through regular meetings and believe that increasing reserves, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

In the course of the period the trustees have reviewed the need to maintain adequate resources, and as referred to in the financial review, to provide reserves sufficient for both working capital and future resource needs.

Reserves policy

As at 31 August 2023, the company had negative reserves of £22,823 of which £1,812,377 is represented by construction progress on the new building and £1,793,724 of loans given to support the project.

It is the goal of the trustees to achieve a level of reserves such as to secure the future of the Darul Uloom Dawatul Imaan.

Statement of trustees' responsibilities

The Charity Trustees (who are also directors of Darul Uloom Dawatul Imaan for the purposes of company law) are responsible for preparing the trustees' annual report and financial statements in accordance with Applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102: The Financial Reporting standard applicable in the UK and Republic of Ireland (United kingdom Generally Accepted Accounting Practice).

Company law 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 company and of the incoming resources and application of

resources of the company for that period.

In preparing financial statements giving a true and fair view, the trustees are required to:

- a) select suitable accounting policies and apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and;
- d) prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The trustees acknowledge their responsibilities for ensuring that the company keeps accounting records which comply with the Companies Act 2006.

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

Approval

This report was approved by the trustees on 29th May 2024 and signed on their behalf by:

Signed Vashiullah Bodiya
On behalf of the board of trustees

I report to the charity trustees on my examination of the accounts for the company for the year ended 31 August 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006.

Having satisfied myself that the accounts of the company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of your charity's accounts as carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a qualified member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in respect of the company as required by section 386 of the '2006 Act; or
- the accounts do not accord with those records; or
- the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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

Use of my report

This report is made solely to the charity's trustees, as a body.

My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an Independent Examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, for the statements I have made, or for the opinions I have stated.

Dated :

Ebrahim Suleman ACA

Member of The Institute of Chartered Accountants in England and Wales

Forrest Burlinson Chartered Accountants

20 Owl Lane, Shawcross, Dewsbury WF12 7RQ

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 Total £	2022 Total £
Income:					
Donations and similar income	2	138,429	171,427	309,856	26,025
Income from charitable activities:					
School income	3	688,808		688,808	567,505
Total Income		827,237	171,427	998,664	593,530
Expenditure:					
Charitable activities:					
Academic and School costs	4	600,782		600,782	547,899
Property and Equipment costs	5	189,889	115,875	305,764	248,730
Administration costs	6	8,955	36	8,991	44,426
Governance costs	7	10,195	958	11,153	12,557
Total Expenditure		809,821	116,869	926,690	853,612
Net Income/(Expenditure)		17,416	54,558	71,974	(260,082)
Transfers	16			-	-
Net movement in funds		17,416	54,558	71,974	(260,082)
Reconciliation of funds:					
Total funds brought forward		(42,346)	(52,451)	(94,797)	165,285
Total funds carried forward		(24,930)	2,107	(22,823)	(94,797)

There were no recognised gains or losses other than those included in the Statement of Financial Activities

DARUL ULOOM DAWATUL IMAAN
BALANCE SHEET AS AT 31ST AUGUST 2023

Charity No. 1124091
Company No. 6421563

		Total 2023 £	Total 2022 £
Fixed Assets	Notes		
Tangible assets	12	2,092,150	2,220,827
Current Assets			
Debtors and prepayments	13	51,041	90,594
Cash at bank		37,025	38,437
Cash in hand			
		88,066	129,031
Creditors: Amounts falling due within one year			
Other current liabilities	14	(446,299)	(480,415)
Net current liabilities		(358,233)	(351,384)
Total assets less current liabilities		1,733,917	1,869,443
Creditors: Amounts falling due after more than one year			
Loans	15	(1,756,740)	(1,964,240)
Net Assets		(22,823)	(94,797)
FUNDS			
Restricted Funds	16	2,107	(52,451)
Unrestricted Funds	16	(24,930)	(42,346)
		(22,823)	(94,797)

In preparing these financial statements:

- (a) The trustees are of the opinion that the company is entitled to the exemption from audit conferred by Section 477 of the Companies Act 2006;
- (b) No notice has been deposited under Section 476 of the Companies Act 2006, and
- (c) The trustees acknowledge their responsibilities for:
 - (i) ensuring that the company keeps accounting records which comply with Section 386 of the Companies Act 2006, and for
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to accounts, so far as applicable to the company.

The financial statements were approved by the board on 26th May 2023 and signed on their behalf by:

.....
Omar R Kholwadia
Trustee

	Notes	2023 Total £	2022 Total £
Net cash used in operating activities	17	226,140	(56,529)
Cash flows from investment activities:			
Purchase of fixed assets		(20,052)	(6,515)
Net cash provided by (used in) investing activities		<u>(20,052)</u>	<u>(6,515)</u>
Cash Flows from financing activities			
Additional loans/(repayment)		(207,500)	63,705
Cash from financing activities		<u>(207,500)</u>	<u>63,705</u>
Increase/(decrease) in cash and cash equivalents during the year		(1,412)	661
Cash and cash equivalents brought forward		38,437	37,776
Cash and cash equivalents carried forward		<u>37,025</u>	<u>38,437</u>

1 Accounting Policies

1.1 Basis of preparation of accounts

The financial statements have been prepared in accordance 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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Assets and liabilities are recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note.

The Charity meets the definition of a public benefit entity as defined by FRS 102.

The financial statements have been prepared on the going concern basis which assumes that current and future sources of funding and support will be more than adequate for the charitable company's needs.

1.2 Company status

The Charity is a company limited by guarantee. Membership of the company is open to individuals who apply to the Charity in the form required by the Directors; who adhere to the teachings of the Qur'an and The Sunnah of Rasoolullah (saw) and his righteous companions according to the interpretation and accepted view of the Ahlus Sunnah Wal Jamaa'ah and as expounded by the Pious Predecessors of the four recognised schools of Jurisprudence and in particular the founding scholars of Darul Uloom Deoband and are approved by the Directors.

In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

The number of members as at 31st August 2023 was 3.

As the company does not trade for profit, the trustees have taken advantage of Section 474(2) of the companies Act 2006 and have prepared an income and expenditure account instead of a profit and loss account.

1.3 Funds structure

Unrestricted funds comprise those funds which the trustees are free to use in accordance with the charitable objects.

Restricted funds comprise the 'New Project' fund for the construction of a new building as outlined in the Trustees report.

1.4 Income

All incoming resources are included in the Statement of Financial Activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies apply to categories of income:

Donation of services and facilities are included at the value to the Charity where this can be quantified.

Donated goods for ongoing use by the Charity are recognised as tangible fixed assets and included as incoming resources when receivable.

No amounts are included in the financial statements for services donated by volunteers.

Incomings are stated before all expenses.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

Charitable Activities comprise all costs identified as wholly or mainly attributable to achieving the charitable objects of the Charity, including the costs of disseminating information in support of charitable activities. These costs include staff costs, wholly or mainly attributable to ensuring the public accountability of the Charity and its compliance with regulation.

1.6 Pensions

The charity operates a stakeholder pension scheme for its employees. The charity has no liability beyond making its contributions and paying across the deductions for the employee's contributions.

1.7 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost. Depreciation is provided on all tangible fixed assets, except freehold land, at rates calculated to write off the cost on a straight-line basis over their expected useful economic lives using the following rates:

Fixture, Fittings & Equipment	20 % Straight Line
Leasehold Premises Improvements	4% Straight Line
Freehold	4% Straight Line

1.8 Debtors

Debtors are recognised at the settlement amount due after any discounts offered

1.9 Cash at bank and in hand

Cash at bank and in hand includes cash and any short term highly liquid investments and deposit accounts.

1.10 Creditors and provisions

Creditors and provisions 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 and provisions are normally recognised at their settlement amount after allowing for any discounts due.

1.11 Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently at their settlement value.

	Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
2 Donations				
Donations	138,429	171,427	309,856	26,025
Donated assets			0	0
	<u>138,429</u>	<u>171,427</u>	<u>309,856</u>	<u>26,025</u>
3 School income				
School fees	664,127		664,127	540,626
Textbooks and stationery	2,201		2,201	1,417
Examination fees	6,870		6,870	10,900
Miscellaneous income	3,460		3,460	5,062
Tuck shop sales	8,750		8,750	8,250
Telephone receipts	3,400		3,400	1,250
	<u>688,808</u>		<u>688,808</u>	<u>567,505</u>
4 Academic and School costs				
Wages and national insurance	367,437		367,437	348,913
Meals, provisions, etc	85,739		85,739	66,872
Tuck shop purchases	11,787		11,787	8,610
Tuition fees	132		132	1,584
Teaching materials	2,808		2,808	4,321
Examination fees	7,573		7,573	5,000
School Trip Expenses	5,125		5,125	1,981
Security and supervision	120,181		120,181	110,618
	<u>600,782</u>		<u>600,782</u>	<u>547,899</u>

5	Property and Equipment costs				
	Rates and Water	24,405		24,405	23,057
	Heat and light	94,586		94,586	45,071
	Insurance	4,166		4,166	5,297
	Repairs and renewals	26,112		26,112	20,189
	Cleaning and laundry	7,766		7,766	8,749
	Depreciation - Freehold	2,858		2,858	2,858
	Depreciation - Leasehold property improvements		115,875	115,875	115,875
	Depreciation - fixtures, fittings and equipment	29,996		29,996	27,634
		189,889	115,875	305,764	248,730

		Unrestricted Funds £	Restricted Funds £	2023 Total £	2022 Total £
6	Administration and Managing the Charity/Governance costs				
	Printing, postage and stationery	1,713		1,713	3,369
	Telephone	2,348		2,348	2,715
	Travelling costs	95		95	1,581
	Training costs	1,322		1,322	2,809
	Bad debts written off			0	19,480
	Miscellaneous expenses	2,024		2,024	305
	Bank charges	1,453	36	1,489	14,167
		8,955	36	8,991	44,426

7	Governance costs				
	Professional fees	10,195	958	11,153	12,557

8 Support costs

Management/administration	16,641		16,641
Accounting costs	4,346	958	5,304
Office costs	7,967	36	8,003
	28,954	994	29,948

Management and administration costs are allocated on a time basis
Accounting and office costs are based on actual costs

9	Net movement in funds				
	This is stated after charging:				
	Depreciation of tangible assets	32854	115875		148,729

		Employers	Approx.
	Gross wages	NI	Avge. No.
	£	£	of e'ees
10	Staff costs		
	Staff	461,328	20,000

The average full-time equivalent number of employees is 24 .
There are no employees with emoluments above £60,000 in the period.

Volunteers

The estimated number of hours contributed by volunteers in the period was 4,600 (2022: 6,500) hours.

11 Remuneration and Transactions with Trustees

Omar Kholwadia (a trustee) is School Director and received a gross salary of £17,988 during the period (2022: £16,664).

Otherwise, no remuneration or expenses were paid to any trustee in the period and there were no transactions with the same.

12	Tangible Fixed Assets	Freehold Property £	Leasehold Premises Improvements £	Office and Other Equipment £	Furniture and Fixtures £	Total £
	Cost					
	At 31 August 2022	248,209	2,896,888	188,740	225,595	3,559,432
	Additions			13,498	6,554	20,052
						0
	At 31 August 2023	248,209	2,896,888	202,238	232,149	3,579,484
	Depreciation					
	At 31 August 2022	20,739	968,872	140,348	208,646	1,338,605
	Charge for the period	2,858	115,875	23,463	6,533	148,729
	At 31 August 2023	23,597	1,084,747	163,811	215,179	1,487,334
	Net book value					
	At 31 August 2023	224,612	1,812,141	38,427	16,970	2,092,150
	At 31 August 2022	227,470	1,928,016	48,392	16,949	2,220,827
					2023 Total £	2022 Total £
13	Debtors					
	Fees due but not received net of bad debt provision				43,844	88,957
	Other debtors				200	333
	Prepayments				6,997	1,304
					51,041	90,594
14	Creditors					
	Loans				178,284	165,284
	Other creditors				40,364	32,187
	Deposit for contingency				3,500	19,600
	Inter account with DUDI Trust				104,735	104,735
	Taxation and social security				5,031	4,295
	Pensions				2,351	2,000
	Wages				69,381	95,217
	Accruals				42,653	57,098
					446,299	480,416
					2023 Total £	2022 Total £
15	Loans					
	Loans repayable within 2 to 5 years				515,426	585,026
	Loans repayable after 5 years				1,241,314	1,379,214
	Loans repayable beyond 2 years				1,756,740	1,964,240

These loans have been received from private individuals in order to facilitate the construction of the new building ('New Project').

16 Analysis of Funds

	B/Fwd	Incoming resources	Resources expended	Transfers	31 August 2023 C/Fwd
	£	£	£	£	£
New Project - Restricted	(52,451)	171,427	(116,869)		2,107
General Fund - Unrestricted	(42,346)	827,237	(809,821)		(24,930)
	<u>(94,797)</u>	<u>998,664</u>	<u>(926,690)</u>	<u>0</u>	<u>(22,823)</u>

Analysis of Funds-Previous year

	B/Fwd	Incoming resources	Resources expended	Transfers	31 August 2022 C/Fwd
	£	£	£	£	£
New Project - Restricted	124,979	3,876	(129,894)	(51,412)	(52,451)
General Fund - Unrestricted	40,306	589,654	(723,718)	51,412	(42,346)
	<u>165,285</u>	<u>593,530</u>	<u>(853,612)</u>		<u>(94,797)</u>

General Fund

The General Fund is the principal fund of the charity. The income produced is used to support the work of the charity.

New Project

This fund is a restricted fund and includes donations, loans, assets and costs in respect of the construction of the new Islamic Seminary building.

Analysis of Net Assets Between Funds

	General Fund	New Project	Total
	£	£	£
Tangible fixed assets	279,773	1,812,377	2,092,150
Current assets	79,120	8,946	88,066
Creditors falling due within one year	(254,823)	(191,476)	(446,299)
Creditors falling due after more than one year	(129,000)	(1,627,740)	(1,756,740)
	<u>(24,930)</u>	<u>2,107</u>	<u>(22,823)</u>

Analysis of Net Assets Between Funds-Previous year

	General Fund	New Project	Total
	£	£	£
Tangible fixed assets	292,575	1,928,252	2,220,827
Current assets	110,468	18,563	129,031
Creditors falling due within one year	(316,389)	(164,026)	(480,415)
Creditors falling due after more than one year	(129,000)	(1,835,240)	(1,964,240)
	<u>(42,346)</u>	<u>(52,451)</u>	<u>(94,797)</u>

17 Reconciliation of net movements in funds to net cash flow from operating activities

	2023	2022
	£	£
Net movement in funds	71,974	(260,082)
Add back depreciation charge	148,729	146,367
Decrease (increase) in debtors	39,553	(46,328)
Increase (decrease) in creditors	(34,116)	103,514
Net cash used in operating activities	<u>226,140</u>	<u>(56,529)</u>