

REGISTERED COMPANY NUMBER: 06806357 (England and Wales)
REGISTERED CHARITY NUMBER: 1131861

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JANUARY 2023
FOR
THE EMAAN TRUST OF SHEFFIELD
(A COMPANY LIMITED BY GUARANTEE)**

THE EMAAN TRUST OF SHEFFIELD

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FOR THE YEAR ENDED 31 JANUARY 2023**

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THE EMAAN TRUST OF SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 January 2023. The trustees have adopted the provisions of 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 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objective and its principal activity continues to be the establishment of a centre for community services to fulfil the religious needs of the Muslim community and to provide services to the wider communities in Sheffield and the surrounding areas.

These services include:

- To relieve poverty by the provision of advice, financial and other assistance to those in need, hardship or distress.
- To advance education for the public benefit.
- To preserve and protect good health for the public benefit.
- To provide facilities in the interests of social welfare for the recreation and other leisure time pursuits of those who are in need.

The charity continues to explore new ways of improving the conditions of individuals. The charity is organised so that the Trustees meet regularly to manage its affairs.

There is a fundraising consultant supporting the trustees fundraising strategy, together with the admin staff and volunteers the trustees manage the administration of the charity to oversee the compilation of the centre and organise fundraising initiatives. New Trustees are only recruited and trained when a Trustee leaves his/her position or a strategic need arises.

Public benefit

The Charity is a public benefit entity and 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.

STRATEGIC REPORT

Achievement and performance

Charitable activities

The Trust had been closed during the lockdown period as per the Government guidelines. The Trust had re-opened following lockdown whilst maintaining the social distancing rules at a reduced capacity, only offering the bare minimum of services including the daily prayers and for Ramadan.

Fundraising activities

The Charity raises funds through appeals carried out by its own Trustees and volunteers. It does not work with professional fundraisers. No complaints have been received by the Charity regarding its fundraising during the year.

The Charity obtains most of its funding from organisations and individuals, who have previously contributed to its funding, and as such does not need to carry out many appeals. The Trustees are very careful not to target their appeals at vulnerable people and would not accept funds from such individuals.

THE EMAAN TRUST OF SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

STRATEGIC REPORT

Financial review

Financial position

During the year the Trust raised £1.8m (2022: £500k) and spent £111k (2022: £37k) on revenue activities and £1.5m (2022:£175k) on the Islamic Centre.

The total carry forward reserves of the Trust stood at £7.62m (2022: £5.96m).

Reserves policy

Restricted reserves stood at £3.82m (2022: £2.14m) and unrestricted reserves at £3.80m (2022: £3.82m).

The Trustees have considered the level of reserves and found them to be adequate for meeting the immediate and future needs of the Trust.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Emaan Trust was founded in 2004 and was registered as an incorporated charity with UK Charity commission in 2009. The company is a private limited company limited by guarantee incorporated on 30 January 2009 and is governed by its articles of association (Articles). In the event the charitable company is wound up members are required to contribute an amount not exceeding £1.

Emaan Trust seeks to establish an Islamic centre in order to fulfil the religious needs of the surrounding Muslim communities and to provide services to the wider community in Sheffield and surrounding areas.

Recruitment and appointment of new trustees

The new Trustees are briefed on their legal obligations under charity laws and regulations, the Committee and decision making process, the recent financial performance and the future plans and objectives of the charity. They also meet other Trustees and the employees.

Organisational structure

The board of Trustees administer the charity through committees, contractors and one full time employee. The staff manages the day to day operations of the charity while the contractors and the construction committee oversee the construction of the centre. To facilitate effective operations the board have nominated Trustees and delegated authority to oversee operational matters including, Finance, Legal and donation making

Key management remuneration

There is no Management Personnel employed, the Directors who are also the Trustees of the Charity, manage the smooth running of the charity, and do not receive any remuneration

Risk management

Reputation risk

Negative PR can damage the Trust's standing and reputation with donors.

The Trust Board includes experienced professionals that actively oversee the work of the Trust. The Trust has also engaged legal and finance professionals to manage legal and finance risks.

Lack of funds

This can delay the construction and completion of the Islamic centre.

The Trustees have effective fund raising plans in place to ensure funds are raised in a timely manner. During the year key Trustees with various fund raisers travel to the Middle East and liaise with donors to ensure funds are raised in a timely manner

THE EMAAN TRUST OF SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

06806357 (England and Wales)

Registered Charity number

1131861

Registered office

Sheffield Grand Mosque
Grimesthorpe Road
Sheffield
South Yorkshire
S4 8DE

Trustees

Mr Hameed Al-Asaly
Mr AbdulMalik AlSanabani
Mr Abderrezzaq Bougara
Mr AbdulRehman Hussein
Mr Ali Al Batati
Mr Mark Bonham

Auditors

Shareef & Co
Statutory Auditors
18 - 22 Stoney Lane
Yardley
Birmingham
West Midlands
B25 8YP

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of The Emaan Trust of Sheffield for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

THE EMAAN TRUST OF SHEFFIELD

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JANUARY 2023**

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

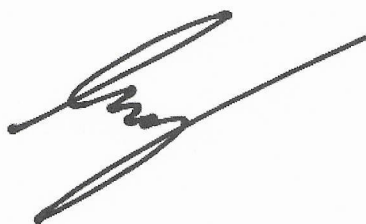
- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Shareef & Co, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25 October 2023 and signed on the board's behalf by:

A Hussein - Trustee

A handwritten signature in black ink, appearing to be 'A Hussein', written over a horizontal line.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EMAAN TRUST OF SHEFFIELD

Opinion

We have audited the financial statements of The Emaan Trust of Sheffield (the 'charitable company') for the year ended 31 January 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 January 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF THE EMAAN TRUST OF SHEFFIELD

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

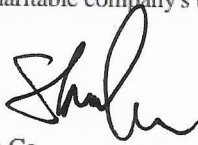
Based on our understanding of the Charity and industry, we identified that the principal risks of non-compliance with laws and regulations related to employment laws and taxes, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and FRS 102. We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to posting inappropriate journal entries to achieve desired financial results and the manipulation of exceptional items and management bias in accounting estimates. Audit procedures performed by the engagement team included, but were not limited to: - enquiries with management, and the Company's legal counsel (internal and, where relevant, external), including consideration of known or suspected instances of fraud and non-compliance with laws and regulations and examining supporting calculations where a provision has been made in respect of these; reading key correspondence with regulatory authorities in relation to compliance with certain employment laws and indirect tax matters; - understanding and evaluating the design and implementation of management's controls designed to prevent and detect irregularities; - challenging assumptions and judgements made by management in their significant accounting estimates, in particular, in relation to restricted funds; - identifying and testing journal entries, in particular any journal entries posted with unusual account combinations and postings by unusual users; There are inherent limitations in the audit procedures described above and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we would become aware of it. Also, the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery or intentional misrepresentations, or through collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
THE EMAAN TRUST OF SHEFFIELD**

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Shareef & Co
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
18 - 22 Stoney Lane
Yardley
Birmingham
West Midlands
B25 8YP

25 October 2023

THE EMAAN TRUST OF SHEFFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	91,499	1,679,878	1,771,377	489,913
Investment income	3	81	-	81	21
Other income		-	-	-	9,542
Total		91,580	1,679,878	1,771,458	499,476
EXPENDITURE ON					
Raising funds	4	83,062	-	83,062	10,761
Charitable activities					
Masjid Activities	5	27,906	-	27,906	28,052
Total		110,968	-	110,968	38,813
NET INCOME/(EXPENDITURE)		(19,388)	1,679,878	1,660,490	460,663
RECONCILIATION OF FUNDS					
Total funds brought forward		3,819,023	2,140,677	5,959,700	5,499,037
TOTAL FUNDS CARRIED FORWARD		3,799,635	3,820,555	7,620,190	5,959,700

The notes form part of these financial statements

THE EMAAN TRUST OF SHEFFIELD

BALANCE SHEET 31 JANUARY 2023

	Notes	Unrestricted fund £	Restricted fund £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	11	3,572,504	3,647,253	7,219,757	5,712,259
CURRENT ASSETS					
Cash at bank		239,964	173,302	413,266	287,161
CREDITORS					
Amounts falling due within one year	12	(12,833)	-	(12,833)	(39,720)
NET CURRENT ASSETS		<u>227,131</u>	<u>173,302</u>	<u>400,433</u>	<u>247,441</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,799,635</u>	<u>3,820,555</u>	<u>7,620,190</u>	<u>5,959,700</u>
NET ASSETS		<u>3,799,635</u>	<u>3,820,555</u>	<u>7,620,190</u>	<u>5,959,700</u>
FUNDS	13				
Unrestricted funds				3,799,635	3,819,023
Restricted funds				3,820,555	2,140,677
TOTAL FUNDS				<u>7,620,190</u>	<u>5,959,700</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 October 2023 and were signed on its behalf by:

A Hussein - Trustee



The notes form part of these financial statements

THE EMAAN TRUST OF SHEFFIELD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2023**

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	1,633,829	443,158
Net cash provided by operating activities		1,633,829	443,158
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,507,805)	(175,097)
Interest received		81	21
Net cash used in investing activities		(1,507,724)	(175,076)
Change in cash and cash equivalents in the reporting period		126,105	268,082
Cash and cash equivalents at the beginning of the reporting period		287,161	19,079
Cash and cash equivalents at the end of the reporting period		413,266	287,161

The notes form part of these financial statements

THE EMAAN TRUST OF SHEFFIELD

**NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2023**

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net income for the reporting period (as per the Statement of Financial Activities)	1,660,490	460,663
Adjustments for:		
Depreciation charges	307	-
Interest received	(81)	(21)
Decrease in creditors	(26,887)	(17,484)
Net cash provided by operations	<u>1,633,829</u>	<u>443,158</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.2.22 £	Cash flow £	At 31.1.23 £
Net cash			
Cash at bank	287,161	126,105	413,266
	<u>287,161</u>	<u>126,105</u>	<u>413,266</u>
Total	<u>287,161</u>	<u>126,105</u>	<u>413,266</u>

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

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.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Computer equipment - 25% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

1. ACCOUNTING POLICIES - continued

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the Statement of Financial Activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Going concern

The Trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

2. DONATIONS AND LEGACIES

The breakdown of total donations is as follows;

Construction funds of £1,679,877.66 raised for phase 5 and 6.

The trust has been able to raise £64,221.67 from cash collection, online, card machines etc.

Grants of £27,276.12 were raised from local authority and other organisations for events organised by the masjid.

THE EMAAN TRUST OF SHEFFIELD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023**

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	81	21
	<u>81</u>	<u>21</u>

4. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Raising funds	2,000	-
Support costs	81,062	10,761
	<u>83,062</u>	<u>10,761</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Masjid Activities	25,459	2,447	27,906
	<u>25,459</u>	<u>2,447</u>	<u>27,906</u>

6. SUPPORT COSTS

	Management £	Finance £	Governance costs £	Totals £
Raising donations and legacies	72,169	954	7,939	81,062
Masjid Activities	2,447	-	-	2,447
	<u>74,616</u>	<u>954</u>	<u>7,939</u>	<u>83,509</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Annual audit fee	4,200	4,200
Depreciation - owned assets	307	-
	<u>4,507</u>	<u>4,200</u>

THE EMAAN TRUST OF SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 JANUARY 2023

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2023 nor for the year ended 31 January 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2023 nor for the year ended 31 January 2022.

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	12,089	10,661
Social security costs	-	100
	<u>12,089</u>	<u>10,761</u>

The average monthly number of employees during the year was as follows:

	2023	2022
	1	1
Employees	<u>1</u>	<u>1</u>

No employees received emoluments in excess of £60,000.

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	489,913	-	489,913
Investment income	21	-	21
Other income	9,542	-	9,542
Total	<u>499,476</u>	<u>-</u>	<u>499,476</u>
EXPENDITURE ON			
Raising funds	10,761	-	10,761
Charitable activities			
Masjid Activities	28,052	-	28,052
Total	<u>38,813</u>	<u>-</u>	<u>38,813</u>
NET INCOME	460,663	-	460,663
RECONCILIATION OF FUNDS			
Total funds brought forward	3,358,360	2,140,677	5,499,037

THE EMAAN TRUST OF SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	3,819,023	2,140,677	5,959,700

11. TANGIBLE FIXED ASSETS

	Freehold property £	Computer equipment £	Totals £
COST			
At 1 February 2022	5,712,259	-	5,712,259
Additions	1,506,576	1,229	1,507,805
At 31 January 2023	7,218,835	1,229	7,220,064
DEPRECIATION			
Charge for year	-	307	307
NET BOOK VALUE			
At 31 January 2023	7,218,835	922	7,219,757
At 31 January 2022	5,712,259	-	5,712,259

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other creditors	226	30,000
Accrued expenses	12,607	9,720
	12,833	39,720

13. MOVEMENT IN FUNDS

	At 1.2.22 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	3,819,023	(19,388)	3,799,635
Restricted funds			
Construction fund	2,140,677	1,679,878	3,820,555
TOTAL FUNDS	5,959,700	1,660,490	7,620,190

THE EMAAN TRUST OF SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

13. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91,580	(110,968)	(19,388)
Restricted funds			
Construction fund	1,679,878	-	1,679,878
TOTAL FUNDS	1,771,458	(110,968)	1,660,490

Comparatives for movement in funds

	At 1.2.21 £	Net movement in funds £	At 31.1.22 £
Unrestricted funds			
General fund	3,358,360	460,663	3,819,023
Restricted funds			
Construction fund	2,140,677	-	2,140,677
TOTAL FUNDS	5,499,037	460,663	5,959,700

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	499,476	(38,813)	460,663
TOTAL FUNDS	499,476	(38,813)	460,663

THE EMAAN TRUST OF SHEFFIELD

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2023

13. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.2.21 £	Net movement in funds £	At 31.1.23 £
Unrestricted funds			
General fund	3,358,360	441,275	3,799,635
Restricted funds			
Construction fund	2,140,677	1,679,878	3,820,555
TOTAL FUNDS	<u>5,499,037</u>	<u>2,121,153</u>	<u>7,620,190</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	591,056	(149,781)	441,275
Restricted funds			
Construction fund	1,679,878	-	1,679,878
TOTAL FUNDS	<u>2,270,934</u>	<u>(149,781)</u>	<u>2,121,153</u>

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2023.