

REGISTERED COMPANY NUMBER: 06806357 (England and Wales)

REGISTERED CHARITY NUMBER: 1131861

REPORT OF THE TRUSTEES AND

FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JANUARY 2025

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 2025

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THE EMAAN TRUST OF SHEFFIELD

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 JANUARY 2025

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 2025. 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 2025

STRATEGIC REPORT

Financial review

Financial position

During the year the Trust raised £161k (2024: £1.1m) and spent £155k (2024: £242k) on revenue activities and £101k (2024:£1.1m) on the Islamic Centre.

The total carry forward reserves of the Trust stood at £8.52m (2024: £8.52m).

Reserves policy

Restricted reserves stood at £4.8m (2024: £4.8m) and unrestricted reserves at £3.71m (2024: £3.71m).

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 2025

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

Independent Examiner

Eccounting UK
AR Business Centre
12 The Crofts
Rotherham
South Yorkshire
S60 2DJ

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 May 2025 and signed on the board's behalf by:

Mr Abdulrahman Hussein - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE EMAAN TRUST OF SHEFFIELD

Independent examiner's report to the trustees of The Emaan Trust of Sheffield ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 January 2025.

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 ('the 2006 Act').

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 my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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

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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. 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
4. 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 this report in order to enable a proper understanding of the accounts to be reached.

Shoakat Zaman
The Institute of Financial Accountants

Eccouting UK
AR Business Centre
12 The Crofts
Rotherham
South Yorkshire
S60 2DJ

29 May 2025

THE EMAAN TRUST OF SHEFFIELD

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JANUARY 2025**

| | | Unrestricted fund £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|------------------------------------|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| INCOME AND ENDOWMENTS FROM | | | | | |
| Donations and legacies | 2 | 152,458 | - | 152,458 | 1,142,059 |
| Investment income | 3 | 9,100 | - | 9,100 | 7 |
| Total | | 161,558 | - | 161,558 | 1,142,066 |
| EXPENDITURE ON | | | | | |
| Raising funds | 4 | 13,284 | - | 13,284 | 136,995 |
| Charitable activities | | | | | |
| Masjid Activities | | - | - | - | 113,366 |
| Other | | 141,787 | - | 141,787 | - |
| Total | | 155,071 | - | 155,071 | 250,361 |
| NET INCOME | | 6,487 | - | 6,487 | 891,705 |
| RECONCILIATION OF FUNDS | | | | | |
| Total funds brought forward | | 3,706,678 | 4,805,217 | 8,511,895 | 7,620,190 |
| TOTAL FUNDS CARRIED FORWARD | | 3,713,165 | 4,805,217 | 8,518,382 | 8,511,895 |

The notes form part of these financial statements

THE EMAAN TRUST OF SHEFFIELD

BALANCE SHEET 31 JANUARY 2025

| | Notes | Unrestricted fund £ | Restricted fund £ | 2025 Total funds £ | 2024 Total funds £ |
|--|-------|---------------------------|-------------------------|-----------------------------|-----------------------------|
| FIXED ASSETS | | | | | |
| Tangible assets | 10 | 3,700,958 | 4,782,458 | 8,483,416 | 8,388,946 |
| CURRENT ASSETS | | | | | |
| Cash at bank | | 13,019 | 22,759 | 35,778 | 128,561 |
| CREDITORS | | | | | |
| Amounts falling due within one year | 11 | (812) | - | (812) | (5,612) |
| NET CURRENT ASSETS | | <u>12,207</u> | <u>22,759</u> | <u>34,966</u> | <u>122,949</u> |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | <u>3,713,165</u> | <u>4,805,217</u> | <u>8,518,382</u> | <u>8,511,895</u> |
| NET ASSETS | | <u>3,713,165</u> | <u>4,805,217</u> | <u>8,518,382</u> | <u>8,511,895</u> |
| FUNDS | 12 | | | | |
| Unrestricted funds | | | | 3,713,165 | 3,706,678 |
| Restricted funds | | | | 4,805,217 | 4,805,217 |
| TOTAL FUNDS | | | | <u>8,518,382</u> | <u>8,511,895</u> |

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2025 in accordance with Section 476 of the Companies Act 2006.

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.

The financial statements were approved by the Board of Trustees and authorised for issue on 29 May 2025 and were signed on its behalf by:

Mr Abdulrahman Hussein - Trustee

The notes form part of these financial statements

THE EMAAN TRUST OF SHEFFIELD

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 JANUARY 2025**

| | Notes | 2025 £ | 2024 £ |
|---|-------|------------------|-------------|
| Cash flows from operating activities | | | |
| Cash generated from operations | 1 | 8,667 | 893,260 |
| Net cash provided by operating activities | | 8,667 | 893,260 |
| Cash flows from investing activities | | | |
| Purchase of tangible fixed assets | | (101,450) | (1,177,972) |
| Interest received | | - | 7 |
| Net cash used in investing activities | | (101,450) | (1,177,965) |
| Change in cash and cash equivalents in the reporting period | | (92,783) | (284,705) |
| Cash and cash equivalents at the beginning of the reporting period | | 128,561 | 413,266 |
| Cash and cash equivalents at the end of the reporting period | | 35,778 | 128,561 |

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 2025

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

| | 2025 £ | 2024 £ |
|--|-----------|-----------|
| Net income for the reporting period (as per the Statement of Financial Activities) | 6,487 | 891,705 |
| Adjustments for: | | |
| Depreciation charges | 6,980 | 8,783 |
| Interest received | - | (7) |
| Decrease in creditors | (4,800) | (7,221) |
| Net cash provided by operations | 8,667 | 893,260 |

2. ANALYSIS OF CHANGES IN NET FUNDS

| | At 1.2.24 £ | Cash flow £ | At 31.1.25 £ |
|--------------|----------------|----------------|-----------------|
| Net cash | | | |
| Cash at bank | 128,561 | (92,783) | 35,778 |
| | 128,561 | (92,783) | 35,778 |
| Total | 128,561 | (92,783) | 35,778 |

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.

| | |
|-----------------------|---------------------------|
| Fixtures and fittings | - 20% on reducing balance |
| Computer equipment | - 25% on cost |

Taxation

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

Fund accounting

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

1. ACCOUNTING POLICIES - continued

Fund accounting

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;

The trust has been able to raise £129,004 (2024 : £124,412) from cash collection, online, card machines etc.

Grants of £21,454 (2024 : £28,985) were raised from local authority and other organisations for events organised by the masjid.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

3. INVESTMENT INCOME

| | 2025 | 2024 |
|--------------------------|--------------|----------|
| | £ | £ |
| Rents received | 9,100 | - |
| Deposit account interest | - | 7 |
| | <u>9,100</u> | <u>7</u> |

4. RAISING FUNDS

Raising donations and legacies

| | 2025 | 2024 |
|---------------|---------------|----------------|
| | £ | £ |
| Raising funds | 13,284 | 13,920 |
| Support costs | - | 123,075 |
| | <u>13,284</u> | <u>136,995</u> |

5. SUPPORT COSTS

| | Management | Finance | Governance | Totals |
|--------------------------|----------------|--------------|--------------|----------------|
| | £ | £ | costs £ | £ |
| Other resources expended | <u>135,392</u> | <u>1,488</u> | <u>4,907</u> | <u>141,787</u> |

6. NET INCOME/(EXPENDITURE)

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

| | 2025 | 2024 |
|-----------------------------|--------------|--------------|
| | £ | £ |
| Annual audit fee | - | 4,800 |
| Depreciation - owned assets | <u>6,980</u> | <u>8,783</u> |

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 January 2025 nor for the year ended 31 January 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2025 nor for the year ended 31 January 2024.

THE EMAAN TRUST OF SHEFFIELD

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025**

8. STAFF COSTS

| | 2025 | 2024 |
|--------------------|---------------|-------------|
| | £ | £ |
| Wages and salaries | 36,587 | 18,845 |
| | 36,587 | 18,845 |

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

| | 2025 | 2024 |
|--|-------------|-------------|
| | 2 | 2 |

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

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted fund £ | Restricted fund £ | Total funds £ |
|------------------------------------|---------------------------|-------------------------|---------------------|
| INCOME AND ENDOWMENTS FROM | | | |
| Donations and legacies | 157,397 | 984,662 | 1,142,059 |
| Investment income | 7 | - | 7 |
| Total | 157,404 | 984,662 | 1,142,066 |
| EXPENDITURE ON | | | |
| Raising funds | 136,995 | - | 136,995 |
| Charitable activities | | | |
| Masjid Activities | 113,366 | - | 113,366 |
| Total | 250,361 | - | 250,361 |
| NET INCOME/(EXPENDITURE) | (92,957) | 984,662 | 891,705 |
| RECONCILIATION OF FUNDS | | | |
| Total funds brought forward | 3,799,635 | 3,820,555 | 7,620,190 |
| TOTAL FUNDS CARRIED FORWARD | 3,706,678 | 4,805,217 | 8,511,895 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

10. TANGIBLE FIXED ASSETS

| | Freehold property £ | Fixtures and fittings £ | Computer equipment £ | Totals £ |
|-----------------------|---------------------------|----------------------------------|----------------------------|-------------|
| COST | | | | |
| At 1 February 2024 | 8,354,040 | 42,767 | 1,229 | 8,398,036 |
| Additions | 101,450 | - | - | 101,450 |
| At 31 January 2025 | 8,455,490 | 42,767 | 1,229 | 8,499,486 |
| DEPRECIATION | | | | |
| At 1 February 2024 | - | 8,553 | 537 | 9,090 |
| Charge for year | - | 6,842 | 138 | 6,980 |
| At 31 January 2025 | - | 15,395 | 675 | 16,070 |
| NET BOOK VALUE | | | | |
| At 31 January 2025 | 8,455,490 | 27,372 | 554 | 8,483,416 |
| At 31 January 2024 | 8,354,040 | 34,214 | 692 | 8,388,946 |

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2025 £ | 2024 £ |
|------------------|-----------|-----------|
| Accrued expenses | 812 | 5,612 |

12. MOVEMENT IN FUNDS

| | At 1.2.24 £ | Net movement in funds £ | At 31.1.25 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 3,706,678 | 6,487 | 3,713,165 |
| Restricted funds | | | |
| Construction fund | 4,805,217 | - | 4,805,217 |
| TOTAL FUNDS | 8,511,895 | 6,487 | 8,518,382 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 161,558 | (155,071) | 6,487 |
| TOTAL FUNDS | 161,558 | (155,071) | 6,487 |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

12. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

| | At 1.2.23 £ | Net movement in funds £ | At 31.1.24 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 3,799,635 | (92,957) | 3,706,678 |
| Restricted funds | | | |
| Construction fund | 3,820,555 | 984,662 | 4,805,217 |
| TOTAL FUNDS | <u>7,620,190</u> | <u>891,705</u> | <u>8,511,895</u> |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| General fund | 157,404 | (250,361) | (92,957) |
| Restricted funds | | | |
| Construction fund | 984,662 | - | 984,662 |
| TOTAL FUNDS | <u>1,142,066</u> | <u>(250,361)</u> | <u>891,705</u> |

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

| | At 1.2.23 £ | Net movement in funds £ | At 31.1.25 £ |
|---------------------------|------------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| General fund | 3,799,635 | (86,470) | 3,713,165 |
| Restricted funds | | | |
| Construction fund | 3,820,555 | 984,662 | 4,805,217 |
| TOTAL FUNDS | <u>7,620,190</u> | <u>898,192</u> | <u>8,518,382</u> |

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 JANUARY 2025

12. MOVEMENT IN FUNDS - continued

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 | 318,962 | (405,432) | (86,470) |
| Restricted funds | | | |
| Construction fund | 984,662 | - | 984,662 |
| TOTAL FUNDS | <u>1,303,624</u> | <u>(405,432)</u> | <u>898,192</u> |

13. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 January 2025.