

# Sri Lankan Muslim Foundation Leicester

39 Edgehill Road, Leicester, LE4 9EA

TRUSTEES' AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31<sup>ST</sup> MARCH 2024

Charity no: 1137869

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## **CHARITY INFORMATION**

Trustees	<b>Fazlan Abdul Samad Fawas Mohamed Farook Mohamed Aslam Jamaldeen Nisaf Rasheed Mujahir Mohamed Mohamed Fahir Samadu Mohammed Imthiyas Abdul Gaffor Nisfer Zubair Zahras Mohamed Duwahir M Shajid Mohideensha Mohamed Nilam Mohamed Sadurdeen</b>
Registered Number	<b>1137869</b>
Registered Office	<b>39 Edgehill Road Leicester LE4 9EA United Kingdom</b>
Accountant	<b>Tally Tax Accountants Ltd 40 Ash Tree Road Oadby Leicester LE2 5YB United Kingdom</b>
Bankers	<b>Metro Bank Haymarket, Leicester Branch  Barclays Bank Plc Belgrave Road, Leicester Branch</b>

## **TRUSTEES REPORT**

The trustees present their report and the financial statements for the Year ended 31<sup>st</sup> March 2024

### **Activities and objectives**

The principal activity of the Sri Lankan Muslim Foundation Leicester (SLMFL) is to help the community to facilitate for prayers, religious education and events.


### **Achievements**

The charity SLMFL bought a property on 39 Edgehill Road, Off Gipsy Lane, Leicester, LE4 9EA.

### **Financial review**

During the year ended 31 March 2024, the Charity received an income **totalling £223,075 (2023 - £59,073)**. This included both subscriptions and voluntary donations that are disclosed in financial statements. The expenditure of the charity for the year ended March 2024 was **£77,671**.

The Financial Statements were approved and signed by the following Trustees

Signed:  .....

Dated: 25-09-2024 .....

Fazlan Abdul Samad  
President

## **STATEMENT OF TRUSTEES RESPONSIBILITY**

The Trustees are responsible to prepare the annual report and financial statements for each financial period, which give a true & fair view of the state of affairs of the charity and of the deficit or surplus income for that period. In preparing those financial statements, the trustees are required to:

- Select suitable accounting policies & then apply them consistently.
- 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 firm will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Charities Act 1993. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

## **INDEPENDENT EXAMINER'S REPORT ON THE UNAUDITED FINANCIAL STATEMENTS**

We have prepared the financial statements of Sri Lankan Muslim Foundation Leicester for the year ended 31 March 2024 which comprises of the statement of financial activities, the balance sheet and the associated notes.

### **Respective responsibilities of trustees and independent accountant**

As the charity's trustees you are responsible for the preparation of the accounts, which you appointed us under section 43 of the Charities Act 1993 and report in accordance with regulations made under section 44 of that Act. It is our responsibility to examine and express the opinion on the financial statement.

### **Opinion on the financial statements**

My assessment gave reasonable assurance that the financial records kept by the charity are free from material misstatement, whether caused by fraud or error. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true or fair view' and the report is limited to those matters set out in the statement below.

We have nothing to report in respect of the following matters where the Charities Act 1993 requires us to report to you if, in our opinion

1. The information given in the Trustees's Annual Report is inconsistent in any material respect with the financial statements; or
2. Sufficient accounting records have not been kept; or
3. The financial statements are not in agreement with the accounting records and returns; or
4. We have not received all the information and explanations we require.

Aamir Parkar  
Independent Examiner  
Tally Tax Accountants Ltd  
40 Ash Tree Road  
Oadby  
Leicester  
LE2 5YB

# SRI LANKAN MUSLIM FOUNDATION LEICESTER

## Statement of Financial Activities

For the period 01/04/2023 ending 31/03/2024

		Unrestricted funds	2024	2023
	Notes	£	£	£
<b>Incoming resources</b>				
Voluntary income	2	223,075	223,075	59,013
		<u>223,075</u>	<u>223,075</u>	<u>59,013</u>
<b>Resources expended</b>				
Governance costs	3	77,671	77,671	68,034
		<u>77,671</u>	<u>77,671</u>	<u>68,034</u>
 Total funds brought forward		 311,222	 311,222	 320,243
		<u>456,626</u>	<u>456,626</u>	<u>311,222</u>

## SRI LANKAN MUSLIM FOUNDATION LEICESTER

### Income and Expenditure Statement

For the period 01/04/2023 ending 31/03/2024

	2024	2023
Income	223,075	59,013
Cost of Sales		
<b>Total income</b>	<u>223,075</u>	<u>59,013</u>
Operating expenditure	( 77,671 )	( 66,884 )
<b>Operating surplus/(deficit)</b>	<u>145,404</u>	<u>- 7,871</u>
Interest payable and similar charges	-	-
<b>Surplus Income</b>	<u><b>145,404</b></u>	<u><b>- 7,871</b></u>



# SRI LANKAN MUSLIM FOUNDATION LEICESTER

## Balance sheet as at 31.03.2024

	Notes	<u>2024</u>	<u>2023</u>
<b>Fixed Assets:</b>			
Tangible Assets	4	598,776	318,145
<b>Current Assets:</b>			
Cash at bank and in hand		78,525	29,234
Debtors			25,000
Closing Stock			882
<b>Creditors: amount falling due within on year</b>	5	161,533	2,897
<b>Net current assets</b>		<u>515,768</u>	<u>344,482</u>
<b>Funds</b>			
Unrestricted income funds	6	515,768	370,364
		<u>515,768</u>	<u>370,364</u>

The financial statements were approved by the trustees and signed on its behalf by

Signed:  .....

Name: Fazlan Abdul Samad (President)

Dated: 25-09-2024 .....

Signed:  .....

Name: Abdul Gaffor Mohamed Imthiyas (Treasurer)

## Notes to the financial statements

### 1. Accounting Policies

#### a) Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities published in 2005 and applicable UK Accounting Standards and the Charities Act 1993.

#### b) Incoming resources

All incoming resources are included in the SOFA statement of financial activities when charity is entitled to the income and the amount can be quantified with reasonable accuracy.

Income has been generated to subscriptions and donations and is included in full in the SOFA.

#### c) Resources expended

All expenditure is accounted on an accrual basis and has been classified as liability.

Costs of generating funds incurred in seeking voluntary contributions.

#### d) Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is calculated to write off the cost less residual value of each asset over its useful life, as follows:

Land and buildings: Straight line basis at 1%

### 2. Voluntary income

	Unrestricted Funds	2023 Total
	£	£
Class income	25,932	25,932
Donations	184,850	184,850
Subscriptions	8,938	8,938
Sales - Transceivers	1,155	1,155
Rental Income	3,200	3,200

### 3. Governance cost

	Unrestricted Funds	Total
	£	£
Cost of sales	882	882
Establishment – Rates & water	167	167
Establishment – Light & heat	6,501	6,501
Establishment – Repairs	12,882	12,882
Professional – Accountancy fees	250	250
Office expenses – Printing, Postage & Stationery	-	-
Other charges – Bank charges & Sundries	50,632	50,632
Depreciation & impairment	6,357	6,357
	<u>77,671</u>	<u>77,671</u>

## Notes to the financial statements

### 4. Tangible fixed asset

	Land & Buildings	Fixtures, fittings and equipment	Total
	£	£	£
<b>Cost</b>			
At 1 April 2023	341,532	1,178	342,710
Additions	286,987		286,987
At 31 March 2024	<u>628,519</u>	<u>1,178</u>	<u>629,697</u>
<b>Depreciation</b>			
At 1 April 2023	23,864	701	24,566
Charge for the year	6,285	72	6,357
At 31 March 2024	<u>30,149</u>	<u>773</u>	<u>30,922</u>
<b>Net book values</b>			
At 31 March 2024	<b>598,371</b>	<b>405</b>	<b>598,776</b>
At 31 March 2023	317,669	477	318,144

### 5. Creditors: amount falling due within on year

	2024	2023
Accruals - Accounts Fees	250.00	225.00
Accruals - Wages	4,273.00	2,105.00
HMRC - Paye	- 55.00	226.00
Others - NEST Pensions	315.00	341.00
Loan	156,750.00	
	<u>161,533.00</u>	<u>2,897.00</u>

### 6. Unrestricted funds

	At 1 April 2023	Incoming Resources	Outgoing Resources	At 31 March 2024
	£	£	£	£
Description for Unrestricted fund	<u>370,364</u>	<u>223,075</u>	<u>77,671</u>	<u>515,768</u>

#### Purposes of unrestricted funds

The reserves are utilised for maintenance, overheads and get together expenses for Eid, Ramdhan and programmes