

The Shi‘ah Institute
Trustees Annual Report for the period of
1 May 2020 – 30 April 2021

CHARITY NAME	The Shi‘ah Institute
REGISTERED CHARITY NUMBER	1153889
COMPANY REGISTRATION NUMBER	08476719 (England and Wales)
REGISTERED OFFICE	Bloomsbury House 26 Bloomsbury Street London WC1B 3QJ
TRUSTEES	MR RAZA HASSAN (chair) MR SAMI SAYED RIZVI MR MUNAWER HUSSAIN SHAH

Structure, governance and management

The charity operates under a trust deed. The declaration of trust was made on the nineteenth day of September 2013. The current trustees appointed for The Shi'ah Institute were

MR RAZA HASSAN (Chair)

MR SAMI SAYED RIZVI

MR MUNAWER HUSSAIN SHAH

The above trustees are appointed on varying periods to ensure that not all trustees reappointment occurs at the same time. Thereafter every trustee must be appointed for a term of five years by a resolution of the trustees passed at a special meeting.

The decision-making process is by voting with the chair having the casting vote.

A company by the name of The Shi'ah Institute was registered on the eighth day of April 2013. This company is owned by the Charity.

Financial review

Due to an ongoing financial challenging environment, the institute finds itself again with a net deficit of £65,899. With the COVID pandemic still impacting our fund raising. Since the beginning of March 2020, the institute has had to put its staff on furlough.

Public benefit statement

Due to the COVID pandemic, the Institute has remained closed during this reporting period to ensure the safe wellbeing of our staff.

The trustees confirm that they have complied with their duty to have due regard to the guidance on public benefit published by the Commission in exercising their powers and duties.



Raza Hassan
Chair of the Board of Trustees

REGISTERED COMPANY NUMBER: 08476719 (England and Wales)
REGISTERED CHARITY NUMBER: 1153889

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021
FOR
THE SHI'AH INSTITUTE

Ali Kazimi
16 Western Avenue
Golders Green
London
NW11 9HH

THE SHI'AH INSTITUTE

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FOR THE YEAR ENDED 30 APRIL 2021

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THE SHI'AH INSTITUTE

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 APRIL 2021**

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 30 April 2021. 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

- 1). The advancement of the religion of Islam in accordance with the principles and tenets of the Shi'ah Ithna'Ashari Muslim faith, in particular but not exclusively by facilitating and promoting scholarship on Shi'ah Ithna'Ashari Islam and funding, carrying out and organising research, lectures and conferences and to publicly disseminate the useful results of such research.
- 2). The advancement of education for the public benefit about Shi'ah Ithna'Ashari Islam, its heritage and peoples through media such as publications, the internet, university lectures, seminars, conferences and lectures.'

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity through the staff employed are conducting ongoing research on the Shi'ah Ithna'Ashari Muslim faith, this will result at a future period in publications for the wider public to consume.

The key achievement has been the acquisition of lease to an office and the employment of key individuals who are high performing individuals who will assist in furthering the charity objects.

FINANCIAL REVIEW

The results for the year are shown in the profit and loss account on page 5.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08476719 (England and Wales)

Registered Charity number

1153889

Registered office

Bloomsbury House
26 Bloomsbury Street
London
WC1B 3QJ

Trustees

R Hassan
S S Rizvi
M H Shah

THE SHAH INSTITUTE

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Dr A Shah

Independent Examiner

Ali Kazimi

16 Western Avenue

Golders Green

London

NW11 9HH

Approved by order of the board of trustees on .18 February 2022.. and signed on its behalf by:



.....
R Hassan - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SHI'AH INSTITUTE

I report on the accounts for the year ended 30 April 2021 set out on pages five to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ali Kazimi
16 Western Avenue
Golders Green
London
NW11 9HH

Date: 18 Feb 2022

THE SHUAH INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2021

	Notes	30.4.21 Unrestricted fund £	30.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		79,150	77,633
Government grants		71,737	-
EXPENDITURE ON			
Raising funds		-	-
Other		<u>137,060</u>	<u>169,029</u>
Total		<u>137,060</u>	<u>169,029</u>
NET INCOME/(EXPENDITURE)		13,827	(91,396)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(79,726)</u>	<u>11,670</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(65,899)</u></u>	<u><u>(79,726)</u></u>

The notes form part of these financial statements

THE SHUAH INSTITUTE

BALANCE SHEET

30 APRIL 2021

	Notes	30.4.21 Unrestricted fund £	30.4.20 Total funds £
FIXED ASSETS			
Tangible assets	5	5,261	7,014
CURRENT ASSETS			
Stocks	6	12,154	12,154
Debtors	7	16,749	6,700
Cash at bank		<u>5,478</u>	<u>97</u>
		34,381	18,951
CREDITORS			
Amounts falling due within one year	8	(105,541)	(105,690)
NET CURRENT ASSETS/(LIABILITIES)		<u>(71,160)</u>	<u>(86,740)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(65,899)</u>	<u>(79,726)</u>
NET ASSETS		<u>(65,899)</u>	<u>(79,726)</u>
FUNDS	9		
Unrestricted funds		<u>(65,899)</u>	<u>(79,726)</u>
TOTAL FUNDS		<u>(65,899)</u>	<u>(79,726)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

THE SHAH INSTITUTE

BALANCE SHEET - continued

30 APRIL 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2022, and were signed on its behalf by:



.....
R Hassan - Trustee

The notes form part of these financial statements

THE SHUAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2021**

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.

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.

TANGIBLE FIXED ASSETS

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

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE SHAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. NET INCOME/(EXPENDITURE)

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

	30.4.21	30.4.20
	£	£
Depreciation - owned assets	1,753	2,338
Other operating leases	<u>24,904</u>	<u>30,662</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 April 2021 nor for the year ended 30 April 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	77,633
EXPENDITURE ON	
Raising funds	-
Other	<u>169,029</u>
Total	<u>169,029</u>
NET INCOME/(EXPENDITURE)	(91,396)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>11,670</u>
TOTAL FUNDS CARRIED FORWARD	<u>(79,726)</u>

THE SHUAH INSTITUTE**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>25,943</u>	<u>10,524</u>	<u>36,467</u>
DEPRECIATION			
At 1 May 2020	21,246	8,207	29,453
Charge for year	<u>1,174</u>	<u>579</u>	<u>1,753</u>
At 30 April 2021	<u>22,420</u>	<u>8,786</u>	<u>31,206</u>
NET BOOK VALUE			
At 30 April 2021	<u>3,523</u>	<u>1,738</u>	<u>5,261</u>
At 30 April 2020	<u>4,697</u>	<u>2,317</u>	<u>7,014</u>

6. STOCKS

	30.4.21	30.4.20
	£	£
Stocks	<u>12,154</u>	<u>12,154</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Other debtors	<u>16,749</u>	<u>6,700</u>

THE SHAH INSTITUTE**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2021**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21	30.4.20
	£	£
Social security and other taxes	32,038	31,757
Other creditors	32,710	32,710
Pension Payable	5,304	5,729
Net wages	<u>35,489</u>	<u>35,495</u>
	<u>105,541</u>	<u>105,691</u>

9. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	(79,726)	13,827	(65,899)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(79,726)</u>	<u>(13,827)</u>	<u>(65,899)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,887	(137,060)	13,827
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>150,887</u>	<u>(137,060)</u>	<u>13,827</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	11,670	(91,396)	(79,726)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>11,670</u>	<u>(91,396)</u>	<u>(79,726)</u>

THE SHAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,633	(169,029)	(91,396)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>77,633</u>	<u>(169,029)</u>	<u>(91,396)</u>

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

	At 1.5.19 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	11,670	(77,569)	(65,899)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>11,670</u>	<u>(77,569)</u>	<u>(65,899)</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	228,520	(306,089)	(77,569)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>228,520</u>	<u>(306,089)</u>	<u>(77,569)</u>

THE SHI AH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 20

REGISTERED COMPANY NUMBER: 08476719 (England and Wales)
REGISTERED CHARITY NUMBER: 1153889

TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 APRIL 2021
FOR
THE SHI'AH INSTITUTE

Ali Kazimi
16 Western Avenue
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NW11 9HH

THE SHI'AH INSTITUTE

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FOR THE YEAR ENDED 30 APRIL 2021

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THE SHI'AH INSTITUTE

TRUSTEES' REPORT **FOR THE YEAR ENDED 30 APRIL 2021**

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 30 April 2021. 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

- 1). The advancement of the religion of Islam in accordance with the principles and tenets of the Shi'ah Ithna'Ashari Muslim faith, in particular but not exclusively by facilitating and promoting scholarship on Shi'ah Ithna'Ashari Islam and funding, carrying out and organising research, lectures and conferences and to publicly disseminate the useful results of such research.
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ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity through the staff employed are conducting ongoing research on the Shi'ah Ithna'Ashari Muslim faith, this will result at a future period in publications for the wider public to consume.

The key achievement has been the acquisition of lease to an office and the employment of key individuals who are high performing individuals who will assist in furthering the charity objects.

FINANCIAL REVIEW

The results for the year are shown in the profit and loss account on page 5.

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

08476719 (England and Wales)

Registered Charity number

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Registered office

Bloomsbury House
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WC1B 3QJ

Trustees

R Hassan
S S Rizvi
M H Shah

THE SHAH INSTITUTE

TRUSTEES' REPORT
FOR THE YEAR ENDED 30 APRIL 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Dr A Shah

Independent Examiner

Ali Kazimi

16 Western Avenue

Golders Green

London

NW11 9HH

Approved by order of the board of trustees on .18 February 2022.. and signed on its behalf by:



.....
R Hassan - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE SHI'AH INSTITUTE

I report on the accounts for the year ended 30 April 2021 set out on pages five to fifteen.

Respective responsibilities of trustees and examiner

The charity's trustees (who are also the directors for the purposes of company law) are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is required.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the General Directions given by the Charity Commission (under Section 145(5)(b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

Basis of the independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. 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 and fair view' and the report is limited to those matters set out in the statements below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that, in any material respect, the requirements

- to keep accounting records in accordance with Section 386 and 387 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of Sections 394 and 395 of the Companies Act 2006 and with the methods and principles of the 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)

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ali Kazimi
16 Western Avenue
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Date: 18 Feb 2022

THE SHI'AH INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 APRIL 2021

	Notes	30.4.21 Unrestricted fund £	30.4.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		79,150	77,633
Government grants		71,737	-
EXPENDITURE ON			
Raising funds		-	-
Other		<u>137,060</u>	<u>169,029</u>
Total		<u>137,060</u>	<u>169,029</u>
NET INCOME/(EXPENDITURE)		13,827	(91,396)
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(79,726)</u>	<u>11,670</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(65,899)</u></u>	<u><u>(79,726)</u></u>

The notes form part of these financial statements

THE SHUAH INSTITUTE**BALANCE SHEET****30 APRIL 2021**

	Notes	30.4.21 Unrestricted fund £	30.4.20 Total funds £
FIXED ASSETS			
Tangible assets	5	5,261	7,014
CURRENT ASSETS			
Stocks	6	12,154	12,154
Debtors	7	16,749	6,700
Cash at bank		<u>5,478</u>	<u>97</u>
		34,381	18,951
CREDITORS			
Amounts falling due within one year	8	(105,541)	(105,690)
NET CURRENT ASSETS/(LIABILITIES)		<u>(71,160)</u>	<u>(86,740)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(65,899)</u>	<u>(79,726)</u>
NET ASSETS		<u>(65,899)</u>	<u>(79,726)</u>
FUNDS	9		
Unrestricted funds		<u>(65,899)</u>	<u>(79,726)</u>
TOTAL FUNDS		<u>(65,899)</u>	<u>(79,726)</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 April 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 April 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 notes form part of these financial statements

THE SHAH INSTITUTE

BALANCE SHEET - continued

30 APRIL 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 18 February 2022, and were signed on its behalf by:



.....
R Hassan - Trustee

The notes form part of these financial statements

THE SHUAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS **FOR THE YEAR ENDED 30 APRIL 2021**

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.

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.

TANGIBLE FIXED ASSETS

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

STOCKS

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

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.

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.

HIRE PURCHASE AND LEASING COMMITMENTS

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

PENSION COSTS AND OTHER POST-RETIREMENT BENEFITS

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

THE SHAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

2. NET INCOME/(EXPENDITURE)

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

	30.4.21	30.4.20
	£	£
Depreciation - owned assets	1,753	2,338
Other operating leases	<u>24,904</u>	<u>30,662</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 April 2021 nor for the year ended 30 April 2020.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 30 April 2021 nor for the year ended 30 April 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	77,633
EXPENDITURE ON	
Raising funds	-
Other	<u>169,029</u>
Total	<u>169,029</u>
NET INCOME/(EXPENDITURE)	(91,396)
RECONCILIATION OF FUNDS	
Total funds brought forward	<u>11,670</u>
TOTAL FUNDS CARRIED FORWARD	<u>(79,726)</u>

THE SHUAH INSTITUTE**NOTES TO THE FINANCIAL STATEMENTS - continued**
FOR THE YEAR ENDED 30 APRIL 2021

5. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Computer equipment £	Totals £
COST			
At 1 May 2020 and 30 April 2021	<u>25,943</u>	<u>10,524</u>	<u>36,467</u>
DEPRECIATION			
At 1 May 2020	21,246	8,207	29,453
Charge for year	<u>1,174</u>	<u>579</u>	<u>1,753</u>
At 30 April 2021	<u>22,420</u>	<u>8,786</u>	<u>31,206</u>
NET BOOK VALUE			
At 30 April 2021	<u>3,523</u>	<u>1,738</u>	<u>5,261</u>
At 30 April 2020	<u>4,697</u>	<u>2,317</u>	<u>7,014</u>

6. STOCKS

	30.4.21	30.4.20
	£	£
Stocks	<u>12,154</u>	<u>12,154</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.4.21	30.4.20
	£	£
Other debtors	<u>16,749</u>	<u>6,700</u>

THE SHAH INSTITUTE**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021****8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	30.4.21	30.4.20
	£	£
Social security and other taxes	32,038	31,757
Other creditors	32,710	32,710
Pension Payable	5,304	5,729
Net wages	<u>35,489</u>	<u>35,495</u>
	<u>105,541</u>	<u>105,691</u>

9. MOVEMENT IN FUNDS

	At 1.5.20 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	(79,726)	13,827	(65,899)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>(79,726)</u>	<u>(13,827)</u>	<u>(65,899)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,887	(137,060)	13,827
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>150,887</u>	<u>(137,060)</u>	<u>13,827</u>

Comparatives for movement in funds

	At 1.5.19 £	Net movement in funds £	At 30.4.20 £
Unrestricted funds			
General fund	11,670	(91,396)	(79,726)
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>11,670</u>	<u>(91,396)</u>	<u>(79,726)</u>

THE SHAH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

9. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	77,633	(169,029)	(91,396)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>77,633</u>	<u>(169,029)</u>	<u>(91,396)</u>

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

	At 1.5.19 £	Net movement in funds £	At 30.4.21 £
Unrestricted funds			
General fund	11,670	(77,569)	(65,899)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>11,670</u>	<u>(77,569)</u>	<u>(65,899)</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	228,520	(306,089)	(77,569)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>228,520</u>	<u>(306,089)</u>	<u>(77,569)</u>

THE SHI AH INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 APRIL 2021

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 April 20

