

ANSAR FINANCE GROUP LIMITED

England & Wales · Charity number 1156023

Details

Other names	AFG OR ANSAR
Status	Registered
Legal form	Charitable company
Company number	03038595
Registered	2014-03-05
Register	View on the Charity Commission register

Contact

Address	Ansar House 59 Kingsway Burnage Manchester
Phone	01618506161
Email	admin@ansarfinance.org
Website	www.ansarfinance.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:4.1 TO ADVANCE THE RELIGION OF ISLAM FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE TEACHINGS OF THE QUR'AN AND THE PROPHET MUHAMMAD (PEACE BE UPON HIM).4.2 TO ADVANCE THE PROMOTION AND IMPLEMENTATION OF THE ETHICAL AND MORAL GUIDANCE OF ISLAM IN ALL FINANCIAL AFFAIRS, INCLUDING WITHOUT LIMITATION IN MATTERS OF EQUITABLE FINANCIAL RELATIONSHIPS AND CHARITABLE GIVING, FOR THE BENEFIT OF THE PUBLIC.4.3 TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE GUIDANCE OF ISLAM IN ALL FINANCIAL AFFAIRS, INCLUDING WITHOUT LIMITATION BY THE PROVISION OF PUBLIC COURSES, LECTURES, CONFERENCES, LEAFLETS, TEXTBOOKS, BROADCASTS AND DIGITAL MATERIALS, AND TO PROMOTE AND CONDUCT RESEARCH (INCLUDING PILOT STUDIES) IN THAT SUBJECT FOR THE PUBLIC BENEFIT AND TO PUBLISH THE USEFUL RESULTS.4.4 THE RELIEF OF FINANCIAL HARDSHIP, EITHER GENERALLY OR INDIVIDUALLY, OF PEOPLE LIVING IN THE UNITED KINGDOM BY MAKING INTEREST-FREE LOANS (WITH EQUITABLE AND FLEXIBLE RULES ON DEFERRING REPAYMENT WHERE THE RECIPIENT FINDS IT DIFFICULT TO REPAY) AND GRANTS OF MONEY FOR PROVIDING OR PAYING FOR ITEMS, SERVICES OR FACILITIES.4.5 THE RELIEF OF FINANCIAL HARDSHIP BY THE PROVISION OF FREE DEBT ADVICE AND ASSISTANCE BASED ON THE ETHICAL AND MORAL GUIDANCE OF ISLAM IN RESPECT OF FINANCIAL AFFAIRS TO PERSONS WHO, THROUGH A LACK OF MEANS, WOULD OTHERWISE BE UNABLE TO OBTAIN SUCH ADVICE.4.6 THE RELIEF OF FINANCIAL NEED AND SUFFERING AMONG VICTIMS OF NATURAL OR OTHER KINDS OF DISASTERS, WARS, CIVIL STRIFE, CATASTROPHES OR CRISES (INCLUDING ENVIRONMENTAL OR ECONOMIC CRISES) IN ANY PART OF THE WORLD IN THE FORM OF MONEY (OR OTHER MEANS DEEMED SUITABLE) FOR PERSONS, BODIES, ORGANISATIONS AND/OR COUNTRIES SO AFFECTED.4.7 TO DEVELOP THE CAPACITY AND SKILLS OF THE MEMBERS OF THE SOCIALLY AND ECONOMICALLY DISADVANTAGED ISLAMIC COMMUNITY OF THE UNITED KINGDOM IN SUCH A WAY THAT THEY ARE BETTER ABLE TO IDENTIFY, AND HELP MEET, THEIR FINANCIAL NEEDS AND TO PARTICIPATE MORE FULLY IN SOCIETY.4.8 TO MAKE INTEREST FREE LOANS AND/OR GRANTS TO OTHER CHARITABLE ORGANISATIONS WHO PROMOTE OR ADVANCE ANY OF THE OBJECTS OF THE CHARITY.4.9 NOTHING IN THE ARTICLES SHALL AUTHORISE AN APPLICATION OF THE PROPERTY OF THE CHARITY FOR PURPOSES WHICH ARE NOT CHARITABLE IN ACCORDANCE WITH SECTION 7 OF THE CHARITIES AND TRUSTEE INVESTMENT (SCOTLAND) ACT 2005 AND/OR SECTION 2 OF THE CHARITIES ACT (NORTHERN IRELAND) 2008.

Activities: Ansar is the leading UK Charity in the domain of ethical Islamic finance; we educate, offer interest-free personal loans and support a debt-free life to UK residents. Lending from pay lenders cause families huge problems and Ansar is there to help if it possibly can by giving interest free loans. Rules apply. Ansar is educating about the harmful effect of interest to individuals and society.

Classification

- **How:** Provides Other Finance, Provides Services, Provides Advocacy/advice/information, Sponsors Or Undertakes Research
- **What:** Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£64,284	£72,955	-	-
2024-03-31	£75,376	£65,603	-	-
2023-03-31	£102,693	£78,731	-	-
2022-03-31	£106,370	£51,539	-	-
2021-03-31	£79,516	£49,385	-	-

Trustees

Name	Role	Appointed
Anjum Zulfiqar	Chair	2017-01-29
Abid Ahmed Satwilkar		2015-05-25
Mohammad Rafiq		2016-02-13
NASEER NAZAR		2017-11-12

Accounts

REGISTERED COMPANY NUMBER: 03038595 (England and Wales)
REGISTERED CHARITY NUMBER: 1156023

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
Ansar Finance Group Limited
(Limited by Guarantee)

Ansar Finance Group Limited
(Limited by Guarantee)

Contents of the Financial Statements
for the Year Ended 31 March 2025

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**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 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 March 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

Principal activities

The principal activities during the above-mentioned year were as follows:

- Promoting an ethical/Islamic way of finance.
- Educating the public about ethical financial affairs in line with the teachings of Islam.
- Providing interest-free loans to any qualifying member of the public in accordance with its main objectives as laid down in the articles of association.
- Collection of Zakat and distributing funds where necessary.
- Collaboration with Universities and other UK charities and organisations to further promote Ansar's interest-free cause.
- Raising funds for international campaigns, where necessary and conducting deployments to distribute the funds for specific causes.
- Networking by attending national and international finance events and conferences to develop contacts and micro-finance products.

Ansar Finance Group Limited are the only provider of true interest-free loans. As a charity organisation, we face huge challenges to raise funds under an interest-free banner. Also, when assessing loan applications for approval and having to turn down certain applications, knowing that the applicant is in desperate need of the money. A strict affordability criterion is applied, like any other loan provider in the market, to safeguard our donors' funds and for the purpose of preventing opportunist individuals, as the Trustees are trusted with these funds.

Objectives and aims

The aim of the charity is to change the perception of how people view interest in general and provide help where members of the community are suffering with interest related debt problems. This also in turn affects their physical and mental health and causes family problems. Also, to assist our community to realise that living within their means is possible with commitment.

As a charity, the loan application has been open to all permanent residents of the UK, in accordance with the rules and regulations in force at the time.

Public benefit

Ansar delivers immediate financial support to the members of the community who are in need of urgent support in an emergency via our Zakat fund. This help is available to all permanent residents of the UK, subject to the rules and regulations in force at the time. This now directly benefits any person who is in financial difficulty or hardship. A loan may be offered when an individual has regular income to make loan repayments and can still maintain their lifestyle without causing them any financial difficulty.

Ansar helps at the time of need, i.e. cash flow problems and interest-related debt. As this is an interest-free loan, the person is genuinely being helped and not being burdened with more and ever-increasing debt on interest-related transactions. Genuine relief is given; our loans are not an illusion of relief but a true reality. Our Zakat fund is for Muslims within our community who are struggling to meet their basic day-to-day needs.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2025**

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year ended 31 March 2025, Ansar awarded **21 interest-free loans** (2023-24: 12 loans) amounting to **£200,709** (2023-24: £53,250) in total. We have strengthened our loan approval process and are performing additional checks on the potential borrower's ability to pay the loans back. Loans were given for debt consolidation, credit card arrears, wedding costs, emergency travel, repairs, essential appliances, and car purchase.

We offer interest-free loans and charge an admin fee of £30 irrespective of the loan amount and term. Our policy is to give all applicants equal access to the loans.

Ansar approved **17 zakat applications** in the year 2024-25, amounting to a total of **£11,089**. This compares to the year 2023-24 zero zakat payment, as all applications did not meet the zakat eligibility criteria. We have been fortunate enough to be in receipt of Zakat donations from our generous donors and wider community due to our promotion of this fund. We were able to signpost those in need to food banks and other support within their locality.

Ansar Finance undertook its first-ever international campaign and raised funds for Orphans and Widows in Pakistan. It used the Muslim Giving platform to raise funds and collaborated with SOS Pakistan to use the funds for that purpose. Ansar raised £11,077 through generous donations from our donors and the public. As a registered charity, Ansar can claim Gift Aid from HMRC, and the amount of funding for this campaign becomes £13,126, including Gift Aid. As this was our first experience, we had to work very carefully to ensure safe travelling arrangements, stay while visiting several places and secure travel arrangements for the staff and volunteers travelling within Pakistan, along with food and hygiene arrangements. In keeping safety paramount, Ansar chose to book accommodation at well-secured and reputable premises and arranged private travel arrangements throughout, including a driver to accompany the team. Ansar Team visited 5 SOS sites in Islamabad, Lahore, Abbottabad, Mangal and Dhodial. After careful consideration, assessment and deliberation, Ansar donated a substantial portion of funds to SOS Children's Village Dhodial, which provides care, education, and support for orphans and abandoned children, including widows, in Pakistan. The funds were used for a sustainable project to provide green energy (installation of a solar energy system) to the 8-acre site, including 10 homes, a school (with a strength of 1,400 students), sports facilities, a mosque, and the admin block within the site.

A collaboration with Heritage Radio at BHMC (British Muslim Heritage Centre) was also executed by Ansar Finance Group to run a fortnightly show covering diverse topics on Ethical/Islamic finance with special emphasis on interest-free financing. The Ansar Team managed to invite scholars, academics, entrepreneurs, and other local influential people to run a number of shows to fulfil its mission and vision to educate the communities on Ethical/Islamic financing. This was also a successful project done over 6 months with a view to further collaboration.

Year of activities at a glance

The Ansar team has been remarkably busy in engaging with a number of organisations and individuals to strengthen its collaborative approach. This has resulted in new opportunities for Ansar, other charities and not-for-profit organisations to work together with our cause against Riba. Below is a list of activities Ansar has undertaken in the financial year 2024-25.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2025**

No	Month	Event details
1	Apr-24	Collaborated with Muslim Giving to raise funds for international campaign.
2	Apr-24	Unity Community (Local Food Bank) contacted to provide meat for Muslim families for Eid.
3	May-24	Created Layla ul Qadr and Ramadan posts for social media.
4	May-24	Chairman and employees travelled to Pakistan for 11 days to support Orphans & Widows.
5	May-24	Eid toys provided to refugees at hotel and delivered to our collaborators.
6	Jun-24	Provided Eid meat for Unity Community.
7	Jul-24	Online meeting with Collaborators from Pakistan ahead of our international deployment.
8	Jul-24	T-shirt, hoodie and banners printing for international campaign.
9	Aug-24	Returns including activity log, loan and zakat distribution information.
10	Sep-24	Halal Expo stall at Manchester United Stadium for 2-day event.
11	Sep-24	Oldham foodbank contacted to provided non perishable items for distribution which were purchased and delivered.
12	Oct-24	Eid gifts distribution at Refugee hotel.
13	Nov-24	Collaboration with GM Muslim Alliance for Refugees. Offering vital support to refugee in Manchester.
14	Feb-25	Meeting with a trustee at Makki Masjid for potential collaboration and support.
15	Feb-25	Steering group for key players in Ethical/Islamic Finance in the UK in House of Lord by invitation of Lord Sharkey
16	Mar-25	Meeting with Heritage Radio program manager to support and collaborate.
17	Mar-25	Recorded show at Heritage Radio -Professor Nazaam & Dr Mirizah Minhat from Bradford University.
18	Mar-25	Organised Eid food for vulnerable families within Manchester in collaboration with a local food bank.

Investment performance

In accordance with the Memorandum and Articles of Association, the Trustees have the power to make and hold investments using the general funds of the charity. The policy of the charity is to invest in low risk, short to medium term investments. There is a need to develop an investment strategy to ensure our funds are diversified.

The annexed accounts show the state of the finances of the Charity at 31 March 2025, which the Trustees consider to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The charity's unrestricted funds for the financial year have remained in surplus. It is the normal policy of the charity to maintain funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income.

Future plans

Ansar will continue to work with its communities and partners to raise awareness about the prohibition of Riba/interest. Currently the financial climate is very uncertain across the whole finance industry. Ansar will continue to work hard to increase its donor base and invest some of its surplus funds to ensure that the income gets diversified. Collaborating with likeminded organisations to spread our message and design new products to help our communities, easing their financial difficulties in the many years to come and to further collaborate with other charities to reach more of the UK population.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2025**

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by an amended Memorandum and Articles of Association dated 28th July 2019, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered with the Charity Commission under charity number 1156023. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03038595 (England and Wales)

Registered Charity number

1156023

Registered office

59 Kingsway
Manchester
England
M19 2LL

Trustees

Anjum Zulfikar
Mohammad Rafiq
Abid Ahmed Satwilkar
Naseer Nazar

Accountant

The Accountants & Management Consultants Ltd
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Independent Examiner

Adnan Aslam Sahi ACCA
27 Ranworth Close
Bolton
BL1 7RL

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 23 December 2025 and signed on its behalf by:



Anjum Zulfikar – Trustee (Chairman)



Mohammad Rafiq - Trustee

**Accountant's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Accountant's report to the trustees of Ansar Finance Group Limited (Limited by Guarantee) ('the Company')

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ansar Finance Group Limited for the year ended 31 March 2025, which comprise the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements, which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

THE ACCOUNTANTS & MANAGEMENT CONSULTANTS LTD.

The Accountants & Management Consultants Limited
Chartered Management Accountants
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Date: 23 December 2025

**Independent Examiner's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Independent examiner's report to the trustees of Ansar Finance Group Limited (Limited by Guarantee) ('the Company')

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



Adnan Aslam Sahi ACCA

27 Ranworth Close
Bolton
BL1 7RL

Date: 23 December 2025

Ansar Finance Group Limited
(Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2025

		2025 Unrestricted fund £	2024 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	62,619	74,167
Other trading activities	3	<u>1,665</u>	<u>1,209</u>
		64,284	75,376
EXPENDITURE ON			
Charitable activities			
Raising donations and legacies	4	<u>72,955</u>	<u>65,603</u>
NET INCOME		(8,671)	9,773
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,114,611</u>	<u>1,104,838</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,105,940</u></u>	<u><u>1,114,611</u></u>

The notes form part of these financial statements

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Balance Sheet
31 March 2025**

	Notes	2025 £	2024 £
FIXED ASSETS			
Tangible assets	8	21,464	24,466
Investments	9	<u>8</u>	<u>8</u>
		21,472	24,474
CURRENT ASSETS			
Debtors	10	604,054	519,832
Cash at bank		<u>496,446</u>	<u>601,928</u>
		1,100,500	1,121,760
CREDITORS			
Amounts falling due within one year	11	<u>(16,032)</u>	<u>(31,623)</u>
NET CURRENT ASSETS		<u>1,084,468</u>	<u>1,090,137</u>
NET ASSETS		<u>1,105,940</u>	<u>1,114,611</u>
FUNDS			
Unrestricted funds	12	<u>1,105,940</u>	<u>1,114,611</u>
TOTAL FUNDS		<u>1,105,940</u>	<u>1,114,611</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 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

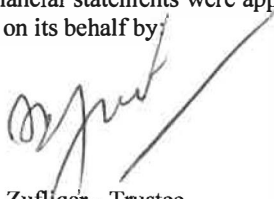
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**Ansar Finance Group Limited
(Limited by Guarantee)**

**Balance Sheet - continued
31 March 2025**

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 23 December 2025 and were signed on its behalf by:



Anjum Zufiqar - Trustee



Mohammad Rafiq - Trustee

The notes form part of these financial statements

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 March 2025**

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.

Preparation of consolidated financial statements

The financial statements contain information about Ansar Finance Group Limited as an individual charity and do not contain consolidated financial information as the parent of the group. The company is exempt under Section 399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Governance costs

Governance costs comprise costs for the running of the charity.

Tangible fixed assets

Tangible fixed assets are initially recorded at cost less any tax, discounts and rebates. Subsequently they are recorded at cost less accumulated depreciation and impairment.

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 25% reducing balance

Investments

Investments in subsidiaries undertakings are recognised at 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.

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.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

Going concern

The charity's financial statements for the year ended 31 March 2025 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. DONATIONS AND LEGACIES

	2025	2024
	£	£
Donations	55,195	70,677
Gift aid	<u>7,424</u>	<u>3,490</u>
	<u><u>62,619</u></u>	<u><u>74,167</u></u>

3. OTHER TRADING ACTIVITIES

	2025	2024
	£	£
Application and other fees	<u>1,665</u>	<u>1,209</u>

4. CHARITABLE ACTIVITIES

	2025	2024
	£	£
Support costs	<u>72,955</u>	<u>65,603</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

The charity arranged OBE celebration for the founder and awarded umrah package amounting to £2,500 as a gesture of appreciation for his lifelong contribution to the charity during the year ended 31 March 2024. There were no trustees' expenses paid for the year ended 31 March 2025.

6. STAFF COSTS

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

	2025	2024
Number of employees	<u>2</u>	<u>2</u>

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

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	74,167
Other trading activities	<u>1,209</u>
	75,376
EXPENDITURE ON	
Charitable activities	<u>65,603</u>
NET INCOME	9,773
RECONCILIATION OF FUNDS	
Total funds brought forward	1,104,838
TOTAL FUNDS CARRIED FORWARD	<u><u>1,114,611</u></u>

8. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2024	27,212	27,068	19,503	73,783
Additions	<u>350</u>	<u>-</u>	<u>-</u>	<u>350</u>
At 31 March 2025	<u>27,562</u>	<u>27,068</u>	<u>19,503</u>	<u>74,133</u>
DEPRECIATION				
At 1 April 2024	6,767	23,285	19,265	49,317
Charge for period	<u>2,725</u>	<u>568</u>	<u>59</u>	<u>3,352</u>
At 31 March 2025	<u>9,492</u>	<u>23,853</u>	<u>19,324</u>	<u>52,669</u>
NET BOOK VALUE				
At 31 March 2025	<u>18,070</u>	<u>3,215</u>	<u>179</u>	<u>21,464</u>
At 31 March 2024	<u>20,445</u>	<u>3,783</u>	<u>238</u>	<u>24,466</u>

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2024 and 31 March 2025	<u>8</u>
NET BOOK VALUE	
At 31 March 2025	<u>8</u>
At 31 March 2024	<u>8</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade debtors	264,575	191,834
Amounts owed by group undertakings	311,857	311,857
Other debtors	<u>27,622</u>	<u>16,141</u>
	<u>604,054</u>	<u>519,832</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025 £	2024 £
Trade creditors	3,070	1,896
Taxes and social security	627	932
Other creditors	<u>12,335</u>	<u>28,795</u>
	<u>16,032</u>	<u>31,623</u>

12. MOVEMENT IN FUNDS

	At 1.4.24 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,114,611	(8,671)	1,105,940
	<u>1,114,611</u>	<u>(8,671)</u>	<u>1,105,940</u>
TOTAL FUNDS	<u>1,114,611</u>	<u>(8,671)</u>	<u>1,105,940</u>

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

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	64,284	(72,955)	(8,671)
TOTAL FUNDS	<u>64,284</u>	<u>(72,955)</u>	<u>(8,671)</u>

Comparatives for movement in funds

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,104,838	9,773	1,114,611
TOTAL FUNDS	<u>1,104,838</u>	<u>9,773</u>	<u>1,114,611</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,376	(65,603)	9,773
TOTAL FUNDS	<u>75,375</u>	<u>(65,603)</u>	<u>9,773</u>

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

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	1,104,838	1,102	1,105,940
TOTAL FUNDS	<u>1,104,838</u>	<u>1,102</u>	<u>1,105,940</u>

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

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2025

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	139,660	(138,558)	1,102
TOTAL FUNDS	<u>139,660</u>	<u>(138,558)</u>	<u>1,102</u>

ANSAR FINANCE GROUP LIMITED

England & Wales - Charity number 1156023

Accounts

REGISTERED COMPANY NUMBER: 03038595 (England and Wales)
REGISTERED CHARITY NUMBER: 1156023

Contents of the Financial Statements
for the Year Ended 31 March 2024

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
Ansar Finance Group Limited
(Limited by Guarantee)

Ansar Finance Group Limited
(Limited by Guarantee)

Report of the Trustees
for the Year Ended 31 March 2024

Contents of the Financial Statements
for the Year Ended 31 March 2024

CONTENTS AND ACTIVITIES

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Accountant's Report	6
Independent Examiner's Report	7
Statement of Financial Activities	8
Balance Sheet	9 to 10
Notes to the Financial Statements	11 to 16

Statement of the Trustees

The aim of this charity is to support the education of young people who are at risk of becoming homeless and who are in need of support. The Trustees are committed to ensuring that the charity's resources are used in the most effective way possible to achieve this aim. The Trustees have a duty to ensure that the charity's financial statements are prepared in accordance with the provisions of the Charities Act 2006 and the Charities (Accounts and Reporting) Regulations 2008.

The Trustees have approved the financial statements for the year ended 31 March 2024 and have authorised the Trustees to sign the accounts on behalf of the charity.

Trustee Report

The Trustees have a duty to ensure that the charity's resources are used in the most effective way possible to achieve its aims. The Trustees have a duty to ensure that the charity's financial statements are prepared in accordance with the provisions of the Charities Act 2006 and the Charities (Accounts and Reporting) Regulations 2008. The Trustees have approved the financial statements for the year ended 31 March 2024 and have authorised the Trustees to sign the accounts on behalf of the charity.

The Trustees have a duty to ensure that the charity's resources are used in the most effective way possible to achieve its aims. The Trustees have a duty to ensure that the charity's financial statements are prepared in accordance with the provisions of the Charities Act 2006 and the Charities (Accounts and Reporting) Regulations 2008. The Trustees have approved the financial statements for the year ended 31 March 2024 and have authorised the Trustees to sign the accounts on behalf of the charity.

ACHIEVEMENT AND PERFORMANCE

Charity's activities

The Trustees have a duty to ensure that the charity's resources are used in the most effective way possible to achieve its aims. The Trustees have a duty to ensure that the charity's financial statements are prepared in accordance with the provisions of the Charities Act 2006 and the Charities (Accounts and Reporting) Regulations 2008. The Trustees have approved the financial statements for the year ended 31 March 2024 and have authorised the Trustees to sign the accounts on behalf of the charity.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

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 March 2024. 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

Principal activities

The principal activities during the above-mentioned year were as follows:

- promoting ethical/Islamic way of finance.
- educating the public about ethical financial affairs in line with the teachings of Islam.
- providing interest free loans to any qualifying member of the public in accordance with its main objectives as laid down in the articles of association.
- Collection of Zakat and distributing funds where necessary.
- Collaboration with Universities and other UK charities and organisations to further promote Ansar's interest free cause.
- Networking by attending national and International finance events and conferences to develop contacts and micro-finance products.

Ansar Finance Group Limited are the only provider of the true interest free loans. As a charity organisation we face huge challenges to raise funds under interest-free banner. Also, when assessing loan applications for approval and having to turn down certain applications knowing that the applicant is in desperate need for the money. A strict affordability criterion is applied like any other loan provider in the market to safeguard our donors' funds and for the purpose of preventing opportunist individuals as the Trustees are trusted with these funds.

Objectives and aims

The aim of the charity is to change the perception of how people view interest in general and provide help where members of the community are suffering with interest related debt problems. This also in turn affects their physical and mental health and causes family problems. Also to assist our community to realise that living within their means is possible with commitment.

As a charity, the loan application has been open to all permanent residents of the UK, in accordance with the rules and regulations in force at the time.

Public benefit

Ansar delivers immediate financial support to the members of community who are in need of urgent support in an emergency via our Zakat fund. This help is available to all permanent residents of the UK, subject to the rules and regulations in force at the time. This now directly benefits any person who is in financial difficulty or hardship. A loan may be offered when an individual has regular income to make loan repayments and can still maintain their lifestyle without causing them any financial difficulty.

Ansar helps at the time of need i.e. cash flow problems and interest related debt. As this is an interest free loan the person is genuinely being helped and not being burdened with more and ever-increasing debt on interest related transactions. Genuine relief is given, our loans are not an illusion of relief but a true reality. Our Zakat fund is for Muslims within our community who are struggling to meet their basic day to day needs.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year ended 31 March 2024, Ansar awarded 12 interest free loans (2022-23: 18 loans) amounting to £53,250 (2022-23: £181,200) in total. Ansar received 32 loan application in the year. 20 of these applications were rejected due to number of factors, being incomplete application, not meeting hardship fund eligibility criteria and people spending extravagantly etc. We have strengthened our loan approval process and performing additional checks on the potential borrower's ability to pay the loans back. Loans were given for debt consolidation, credit card arrears, weddings costs, emergency travel, repairs, essential appliances and car purchase.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

We offer interest free loans and charge an admin fee of £30 irrespective of the loan amount and term. Our policy is to give all applicants equal access to the loans.

Ansar received 18 applications in the year 23/24, all applications were rejected on the basis of zakat eligibility criteria. In the year 22/23 Ansar allocated £4,000 in zakat to 70 refugee families (over 400 people). We have been fortunate enough to be in receipt of Zakat donations from our generous donors and wider community due to our promotion of this fund. We were able to signpost those in need to food banks and other support within their locality.

Year of activities at a glance

Ansar Team has been very busy in engaging with a number of organisations and individuals to strengthen its collaborative approach. This has resulted in new opportunities for Ansar and other charity and not for profit organisation to work together our cause against Riba and provide helping hand to our communities wherever its needed. Below is a list of events Ansar has attended in the financial year 2023-24.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

No	Month	Event details
1	Apr-23	Ben Plumbing co. who wants to signpost his clients for financial support
2	Apr-23	YourB meeting to discuss MOU and further support and discuss future
3	Apr-23	Websoft dreams- website provider; catch up about services & payments
4	Apr-23	Muslim Giving- our online fundraising provider
5	Apr-23	Gift Aid texts & emails sent to donors to check details are current and their status
6	May-23	Zidaan (ex Salaam charity) online meeting re: investment
7	May-23	Online Teams meeting with two SOS UK reps and two Pakistan contacts to discuss support & potential deployment
8	May-23	Supplying Unity Community with food for their foodbank
9	May-23	Ben Plumbing Co. Conference call to establish requirements
10	Jun-23	Micro Finance conference at Cardiff University
11	Jun-23	UKEFF donating food for an Oldham foodbank
12	Jun-23	BIMA conference at Etihad-Manchester City
13	Jul-23	Collection of donation boxes from local contributors
14	Jul-23	Meeting MMSF/Manchester Muslim student Fund for collaboration
15	Jul-23	Teams meeting to seek Zakat funds from Zouq foundation
16	Aug-23	Meeting with Academic Professor from University of Manchester and Ansar Chair
17	Aug-23	Telephone conf call with Bradford contact regarding 30th Anniversary celebration event
20	Sep-23	Meeting with Head of Student Services MMU for collaboration
21	Sep-23	Refugee support worker conference call between Manchester City Council and Ansar Chair and Operations Manager
22	Oct-23	Face to Face meeting with President of SOS Pakistan President in Kingston, UK
23	Oct-23	Muslim Giving platform call regarding our campaigns online meeting
24	Oct-23	Teams call with SOS HQ Lead, SOS Islamabad Coordinator and SOS UK Coordinator to discuss plan for Pakistan deployment
25	Nov-23	Telephone conference call with Ansar Bradford Coordinator regarding 30th Anniversary celebration event with Trustees and staff to finalise plans
26	Nov-23	Ansar AGM 2022/23-Ansar offices with Staff & trustees
27	Dec-23	30th Anniversary celebration Event, Bradford
28	Dec-23	Kube Money-Zia Teams meeting with Ansar Chair for collaboration
29	Dec-23	Nigerian Community Centre-Bradford potential collaborative prospect
30	Dec-23	Aziz catering Bradford- event food
31	Dec-23	Zephora-Saqib telephone conference call - collaboration
32	Dec-23	Meeting with MM - refugee support worker in Manchester
33	Dec-23	Teams call SOS with SOS Lahore Manager and UK Coordinator to finalise travel and deployment plans
34	Jan-24	Mersey Mission - Azeem - Conference call - Potential speaker for an event
35	Feb-24	Conference call with Saudi Halal Expo
36	Mar-24	Planning Ansar Pakistan deployment to help orphans and widows - Funded through Zakat funds

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

Investment performance

In accordance with the Memorandum and Articles of Association, the Trustees have the power to make and hold investments using the general funds of the charity. The policy of the charity is to invest in low risk, short to medium term investments. There is a need to develop an investment strategy to ensure our funds are diversified.

The annexed accounts show the state of the finances of the Charity at 31 March 2024, which the Trustees consider to be satisfactory.

FINANCIAL REVIEW

Reserves policy

The charity's unrestricted funds for the financial year have remained in surplus. It is the normal policy of the charity to maintain funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income.

Future plans

Ansar will continue to work with its communities and partners to raise awareness about the prohibition of Riba/interest. Currently the financial climate is very uncertain across the whole finance industry Ansar will continue to work hard to increase its donor base and invest some of its surplus funds to ensure that the income is diversified. Collaborating with likeminded organisations to spread our message and design new products to help our communities, easing their financial difficulties in the many years to come. To further collaborate with other charities to reach more of the UK population.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by a Memorandum and Articles of Association dated 14th August 1985, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered with the Charity Commission under charity number 327098. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03038595 (England and Wales)

Registered Charity number

1156023

Registered office

59 Kingsway
Manchester
England
M19 2LL

Trustees

Anjum Zulfiqar
Mohammad Rafiq
Abid Ahmed Satwilkar
Naseer Nazar

Accountant

The Accountants & Management Consultants Ltd
6 Frome Drive
Crumpsall
Manchester
M8 0GA

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2024**

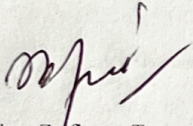
Independent Examiner

Adnan Aslam Sahi ACCA
27 Ranworth Close
Bolton
BL1 7RL

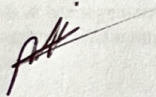
SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 26 December 2024 and signed on its behalf by:



Anjum Zulfikar – Trustee (Chairman)



Mohammad Rafiq - Trustee

**Accountant's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Accountant's report to the trustees of Ansar Finance Group Limited (Limited by Guarantee) ('the Company')

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Ansar Finance Group Limited for the year ended 31 March 2024 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

The Accountants & Management Consultants Ltd

The Accountants & Management Consultants Limited
Chartered Management Accountants
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Date: 26-12-2024

**Independent Examiner's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Independent examiner's report to the trustees of Ansar Finance Group Limited (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

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').

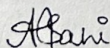
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). 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.



Adnan Aslam Sahi ACCA

27 Ranworth Close
Bolton
BL1 7RL

Date: 26-12-2024

Ansar Finance Group Limited
(Limited by Guarantee)

Statement of Financial Activities
(Incorporating an Income and Expenditure Account)
for the Year Ended 31 March 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	2	74,167	101,688
Other trading activities	3	1,209	1,005
		<u>75,376</u>	<u>102,693</u>
EXPENDITURE ON			
Charitable activities			
Raising donations and legacies	4	65,603	78,731
NET INCOME		<u>9,773</u>	<u>23,962</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		1,104,838	1,080,876
		<u>1,114,611</u>	<u>1,104,838</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>1,114,611</u></u>	<u><u>1,104,838</u></u>

The notes form part of these financial statements

Ansar Finance Group Limited
(Limited by Guarantee)

Balance Sheet
31 March 2024

	Notes	2024	2023
		£	£
FIXED ASSETS			
Tangible assets	8	24,466	9,763
Investments	9	<u>8</u>	<u>8</u>
		24,474	9,771
CURRENT ASSETS			
Debtors	10	519,832	635,951
Cash at bank		<u>601,928</u>	<u>467,350</u>
		1,121,760	1,103,301
CREDITORS			
Amounts falling due within one year	11	<u>31,623</u>	<u>8,234</u>
NET CURRENT ASSETS		<u>1,090,137</u>	<u>1,095,067</u>
NET ASSETS		<u><u>1,114,611</u></u>	<u><u>1,104,838</u></u>
FUNDS			
Unrestricted funds	12	<u>1,114,611</u>	<u>1,104,838</u>
TOTAL FUNDS		<u><u>1,114,611</u></u>	<u><u>1,104,838</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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.

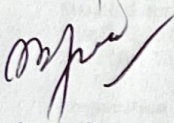
The notes form part of these financial statements

**Ansar Finance Group Limited
Research Society
(Limited by Guarantee)**

**Balance Sheet - continued
31 March 2024**

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 26 December 2024 and were signed on its behalf by:



Anjum Zulfikar - Trustee



Mohammad Rafiq - Trustee

The notes form part of these financial statements

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 March 2024**

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.

Preparation of consolidated financial statements

The financial statements contain information about Ansar Finance Group Limited as an individual charity and do not contain consolidated financial information as the parent of the group. The company is exempt under Section 399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related party exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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.

Governance costs

Governance costs comprise costs for the running of the charity.

Tangible fixed assets

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

Improvements to property	- 10% on cost
Fixtures and fittings	- 15% reducing balance
Computer equipment	- 25% reducing balance

Tangible fixed assets are initially recorded at cost less any tax, discounts and rebates. Subsequently they are recorded at cost less accumulated depreciation and impairment.

Investments

Investments in subsidiaries undertakings are recognised at 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.

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.

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

Going concern

The charity's financial statements for the year ended 31 March 2024 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	70,677	82,990
Gift aid	<u>3,490</u>	<u>18,698</u>
	<u>74,167</u>	<u>101,688</u>

3. OTHER TRADING ACTIVITIES

	2024	2023
	£	£
Support costs	<u>1,209</u>	<u>1,005</u>

4. CHARITABLE ACTIVITIES

	2024	2023
	£	£
Support costs	<u>65,603</u>	<u>78,731</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

The charity arranged OBE celebration for the founder and awarded umrah package amounting to £2,500 as a gesture of appreciation for his lifelong contribution to the charity during the year ended 31 March 2024. There were no trustees' expenses paid for the year ended 31 March 2023.

6. STAFF COSTS

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

	2024	2023
Number of employees	<u>2</u>	<u>2</u>

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

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	101,688
Other trading activities	<u>1,005</u>
	102,693
EXPENDITURE ON	
Charitable activities	<u>78,731</u>
NET INCOME	23,962
RECONCILIATION OF FUNDS	
Total funds brought forward	1,080,876
TOTAL FUNDS CARRIED FORWARD	<u>1,104,838</u>

4. TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 April 2023	10,012	27,068	19,503	56,583
Additions	<u>17,200</u>	<u>-</u>	<u>-</u>	<u>17,200</u>
At 31 March 2024	<u>27,212</u>	<u>27,068</u>	<u>19,503</u>	<u>73,783</u>
DEPRECIATION				
At 1 April 2023	5,017	22,617	19,186	46,820
Charge for period	<u>1,750</u>	<u>668</u>	<u>79</u>	<u>2,497</u>
At 31 March 2024	<u>6,767</u>	<u>23,285</u>	<u>19,265</u>	<u>49,317</u>
NET BOOK VALUE				
At 31 March 2024	<u>20,445</u>	<u>3,783</u>	<u>238</u>	<u>24,466</u>
At 31 March 2023	<u>4,995</u>	<u>4,451</u>	<u>317</u>	<u>9,763</u>

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

9. FIXED ASSET INVESTMENTS

	Shares in group undertakings £
COST	
At 1 April 2023 and 31 March 2024	<u>8</u>
NET BOOK VALUE	
At 31 March 2024	<u>8</u>
At 31 March 2023	<u>8</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade debtors	191,834	288,279
Amounts owed by group undertakings	311,857	311,857
Other debtors	<u>16,141</u>	<u>35,815</u>
	<u>519,832</u>	<u>635,951</u>

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Trade creditors	1,896	151
Taxes and social security	932	340
Other creditors	<u>28,795</u>	<u>7,743</u>
	<u>31,623</u>	<u>8,234</u>

12. MOVEMENT IN FUNDS

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,104,838	9,773	1,114,611
	<u>1,104,838</u>	<u>9,773</u>	<u>1,114,611</u>
TOTAL FUNDS			
	<u>1,104,838</u>	<u>9,773</u>	<u>1,114,611</u>

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

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	75,376	(65,603)	9,773
TOTAL FUNDS	<u>75,376</u>	<u>(65,603)</u>	<u>9,773</u>

Comparatives for movement in funds

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,080,876	23,962	1,104,838
TOTAL FUNDS	<u>1,080,876</u>	<u>23,962</u>	<u>1,104,838</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	102,693	(78,731)	23,962
TOTAL FUNDS	<u>102,693</u>	<u>(78,731)</u>	<u>23,962</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	1,080,876	33,735	1,114,611
TOTAL FUNDS	<u>1,080,876</u>	<u>33,735</u>	<u>1,114,611</u>

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

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2024

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	178,069	(144,334)	33,735
TOTAL FUNDS	<u>178,069</u>	<u>(144,334)</u>	<u>33,735</u>

Accounts

REGISTERED COMPANY NUMBER : 03038595 (England and Wales)
REGISTERED CHARITY NUMBER: 1156023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for**

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 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 March 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 2015).

OBJECTIVES AND ACTIVITIES

Principal activities

The principal activities during the above mentioned year are as follows:

- . promoting ethical/Islamic way of finance.
- . educating the public about ethical financial affairs in line with the teachings of Islam.
- . providing interest free loans to any qualifying member of the public in accordance with its main objectives as laid down in the articles of association.
- . Collection of Zakat and distributing funds where necessary.
- . Collaboration with Universities and other UK charities and organisations to further promote Ansar's interest free cause.
- . Networking by attending national and International finance events and conferences to develop contacts and micro-finance products.

Ansar Finance Group Limited are the only provider of the true interest free loans. As a charity organisation we face huge challenges to raise funds under interest-free banner. Also, when assessing loan applications for approval and having to turn down certain applications knowing that the applicant is in desperate need for the money. A strict affordability criteria is applied like any other loan provider in the market to safeguard our donors' funds and for the purpose of preventing opportunist individuals as the Trustees are trusted with these funds.

Objectives and aims

The aim of the charity is to change the perception of how people view interest in general and provide help where members of the community are suffering with interest related debt problems. This also in turn affects their physical and mental health and causes family problems. Also to assist our community to realise that living within their means is possible with commitment.

As a charity, the loan application has been open to all permanent residents of the UK, in accordance with the rules and regulations in force at the time.

Public benefit

Ansar delivers immediate financial support to the members of community who are in need of urgent support in an emergency via our Zakat fund. This help is available to all permanent residents of the UK, subject to the rules and regulations in force at the time. This now directly benefits any person who is in financial difficulty or hardship. A loan may be offered when an individual has regular income to make loan repayments and can still maintain their lifestyle without causing them any financial difficulty.

Ansar can help at the time of need i.e. cash flow problems and interest related debt. As this is an interest free loan the person is genuinely being helped and not being burdened with more and ever-increasing debt on interest related transactions. Genuine relief is given, our loans are not an illusion of relief but a true reality. Our Zakat fund is for Muslims within our community who are struggling to meet their basic day to day needs.

POST PANDEMIC YEAR

Ansar Finance Group was very fortunate to sustain itself to provide the community with financial support where it was most needed through the pandemic and beyond. We have embraced our way of hybrid working and diligently do this to with the use of upgraded digital technology, virtual meetings. We have continued to maintain support to our donors and borrowers. Our loyal donor's continued support enabled us to continue to collect vital Zakat donations and offer emergency support to families nationally. We were able to continue to engage and update our donors via emails, social media posts and telephone conversations. We have engaged with the communities by attending events and meeting virtually and in person to gain more collaborative opportunities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year ended 31 March 2023, Ansar awarded **18 interest free loans** (2021-22 : 44 loans) amounting to **£181,200** (2021-22 : £207,100) in total. The loan figures for 2022-23 includes a loan of £100,000 to Makki Masjid in Longsight repayable over two years period. We have strengthen our loan approval process and performing additional checks on the potential borrower's ability to pay the loans back. Loans were given for debt consolidation, credit card arrears, weddings costs, emergency travel, repairs, essential appliances and car purchase.

We offer interest free loans and charge an admin fee of £30 irrespective of the loan amount and term. Our policy is to give all applicants equal access to the loans.

Our Zakat fund allocated **£4,000 in zakat** (2021-22 : 7 zakat payments) to **70 refugee families** (over 400 people) in the financial year 2022-23, (2021-22 : £1,400). We have been fortunate enough to be in receipt of Zakat donations from our generous donors and wider community due to our promotion of this fund. We were able to signpost those in need to food banks and other support within their locality.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2023**

Year of Activities at a Glance

Ansar Team has been very busy in engaging with a number of organisations and individuals to strengthen its collaborative approach. This has resulted in new opportunities for Ansar and other charity and not for profit organisation to work together our cause against Riba. Below is a list of events Ansar has attend in the financial year 2022-23.

<u>No.</u>	<u>Month</u>	<u>Event Details</u>
1	Apr-22	Meeting with Gatehouse for possible collaboration
2	Apr-22	YourB meeting to discuss MOU and further support
3	Apr-22	Collaboration with Manchester Islamic High School for Girls (MIHSG) to support with Eid for refugees
4	Apr-22	Teams meeting with refugee support worker to co-ordinate Eid In Park Zakat distribution.
5	Apr-22	Loan panel meetings every two week (with 2 trustees)
6	May-22	MIHSG meeting for planning and organising Zakat distribution
7	May-22	BMHC's Gala Dinner attendance
8	May-22	Collaboration with a local international charity to donate foreign coins collected from our donation boxes.
9	May-22	Loan panel meetings every two weeks. (with 2 trustees)
10	Jun-22	Zidaan (ex Salaam charity) online meeting re: independent collaboration.
11	Jun-22	Loan panel meetings every two weeks.
12	Jun-22	Online meeting with MIHSG re: work experience possibility.
13	Jun-22	Banking donations & cheques
14	Jun-22	Your B support meeting
15	Jul-22	Loan panel meetings every two weeks. (with 2 trustees)
16	Jul-22	Work experience young person from MIHSG
17	Jul-22	Xero training for staff
18	Jul-22	Community Revival meeting re: Staff CPD
19	Aug-22	Meeting with Head of Student Services MMU for collaboration
20	Aug-22	Loan panel meetings every two weeks. (with 2 trustees)
21	Aug-22	Manchester Muslim Student Fund Launch-Whitworth Art Gallery
22	Aug-22	Online meeting with Prof Nazam (Bradford Uni.) re: potential external funding.
23	Sep-22	Your B development day- in Sale, Manchester.
24	Sep-22	Loan panel meetings every two weeks. (with 2 trustees)
25	Sep-22	Online meeting with Prof. Nazam re: micro finance conf.in Malaysia
26	Oct-22	Planning meeting for AFG Founder's OBE celebration event - Sanam Restaurant
27	Oct-22	Loan panel meetings every two weeks. (with 2 trustees)
28	Oct-22	Dr Emranul (University of Manchester) meeting with Ali and Anjum.
29	Oct-22	BBC's Eastern reporter online meeting re: Musharaka model of ethical finance Ansar use.
30	Nov-22	Loan panel meetings every two weeks. (with 2 trustees)
31	Dec-22	Loan panel meetings every two weeks. (with 2 trustees)
32	Dec-22	Mcr Met Uni meeting with Student Services & SU re: collaboration.
33	Dec-22	Celebrated OBE achievement with founding members and 70 other donors.
34	Dec-22	Ansar AGM 2021/22
35	Jan-23	Loan panel meetings every two weeks. (with 2 trustees)
36	Jan-23	Muslim Giving platform call re: our campaigns
37	Feb-23	Loan panel meetings every two weeks. (with 2 trustees)
38	Mar-23	Manchester Metropolitan University official opening of new prayer facilities
39	Mar-23	Loan panel meetings every two weeks. (with 2 trustees)
40	Mar-23	Ansar's 30 th Anniversary Celebration events meeting.
41	Mar-23	Delivered an ethical finance workshop at MMU in collaboration with ISOC.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2023**

FINANCIAL REVIEW

Investment Policy

In accordance with the Memorandum and Articles of Association, the Trustees have the power to make and hold investments using the general funds of the charity. The policy of the charity is to invest in low risk, short to medium term investments. There is a need to develop an investment strategy to ensure our funds are diversified.

The annexed accounts show the state of the finances of the Charity at 31 March 2023, which the Trustees consider to be satisfactory.

Reserves Policy

The charity's unrestricted funds for the financial year have remained in surplus. It is the normal policy of the charity to maintain funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income.

FUTURE PLANS

Ansar will continue to work with its communities and partners to raise awareness about the prohibition of Riba/interest. Currently the financial climate is very uncertain across the whole finance industry Ansar will continue to work hard to increase its donor base and invest some of its surplus funds to ensure that the income is diversified. Collaborating with likeminded organisations to spread our message and design new products to help our communities, easing their financial difficulties in the many years to come. To further collaborate with other charities to reach more of the UK population.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by a Memorandum and Articles of Association dated 5 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered with the Charity Commission under the charity number 1156023. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2023**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156023

Registered office

59 Kingsway
Manchester
England
M19 2LL

Trustees

Ali Akbar Mohammed
Anjum Zulfiqar
Mohammad Rafiq
Abid Ahmed Satwilkar
Naseer Nazar

Resigned on 22 August 2023

Accountant

The Accountants & Management Consultants Ltd
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Independent examiner

Adnan Aslam Sahi
93 Crumpsall Street
Bolton
BL1 8 ET

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 7 December 2023 and signed on its behalf by:



Anjum Zulfiqar

Trustee (Chairman)

**Accountant's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

**Accountant's report to the trustees of Ansar Finance Group (Limited by Guarantee) for the year ended 31 March 2023.
('the Company')**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ANSAR FINANCE GROUP LIMITED for the year ended 31 March 2023 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

The Accountants & MG Ltd.

The Accountants & Management Consultants Ltd
Chartered Management Accountants
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Date: 8 December 2023

**Independent Examiner's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Independent examiner's report to the trustees of Ansar Finance Group (Limited by Guarantee) ('the Company')

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

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('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 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 396 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 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.



Adnan Aslam Sahi ACCA
93 Crumpsall Street
Bolton
BL1 8ET

Date: 8 December 2023

Ansar Finance Group Limited
(Limited by Guarantee)

Statement of Financial Activities
for the Year Ended 31 March 2023

		2022	2021
		Unrestricted	Unrestricted
		fund	fund
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	101,688	105,119
Other trading activities	4	1,005	1,251
TOTAL		102,693	106,370
EXPENDITURE ON			
Charitable activities	5	78,731	51,539
NET INCOME		23,962	54,831
RECONCILIATION OF FUNDS			
Total funds brought forward	12	1,080,876	1,026,045
TOTAL FUNDS CARRIED FORWARD		1,104,838	1,080,876

The notes form part of these financial statements

Ansar Finance Group Limited
(Limited by Guarantee)

Balance Sheet
At 31 March 2023

	Notes	2023 Unrestricted fund £	2022 Unrestricted fund £
FIXED ASSETS			
Tangible assets	8	9,763	10,411
Investments	9	<u>8</u>	<u>8</u>
		9,771	10,419
CURRENT ASSETS			
Debtors	10	635,951	539,024
Cash at bank and in hand		<u>467,350</u>	<u>542,241</u>
		1,103,301	1,081,265
CREDITORS			
Amounts falling due within one year	11	<u>(8,234)</u>	<u>(10,808)</u>
NET CURRENT ASSETS		1,095,067	1,070,457
NET ASSETS		<u>1,104,838</u>	<u>1,080,876</u>
FUNDS			
Unrestricted funds	12	1,104,838	1,080,876
TOTAL FUNDS		<u>1,104,838</u>	<u>1,080,876</u>

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

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 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 Section 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.

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 on 7 December 2023 and were signed on its behalf by:



Anjum Zulfiqar
Trustee (Chairman)

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 March 2023**

1 Accounting policies

Basis of preparation of financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ansar Finance Group Limited as an individual charity and do not contain consolidated financial information as the parent of the group. The company is exempt under Section 399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related Party Exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 accrual 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.

Governance costs

Governance costs comprises costs for the running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Improvements to property	10% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% reducing balance

Investment in subsidiaries

Investment in subsidiaries undertakings are recognised at cost.

Taxation

The charity is exempt from tax on its charitable activities.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

Going concern

The charity's financial statements for the year ended 31 March 2023 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Pensions costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2 Employees	2023	2022
The average number of employees during the year	2	2

3 DONATIONS AND LEGACIES	2023	2022
	£	£
Donations	82,990	96,619
Gift Aid	18,698	8,500
	<u>101,688</u>	<u>105,119</u>

4 OTHER TRADING ACTIVITIES	2023	2022
	£	£
Application & other fee	1,005	1,251
	<u>1,005</u>	<u>1,251</u>

5 CHARITABLE ACTIVITIES	2023	2022
	£	£
Support costs	78,731	51,539
	<u>78,731</u>	<u>51,539</u>

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

6 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	105,119
Other trading activities	1,251
TOTAL	106,370
EXPENDITURE ON	
Charitable activities	51,539
NET INCOME	54,831
RECONCILIATION OF FUNDS	
Total funds brought forward	1,026,045
TOTAL FUNDS CARRIED FORWARD	1,080,876

7 TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Total £
COST				
At 1 April 2022	10,012	25,291	19,503	54,806
Additions	-	1,777	-	1,777
Disposals	-	-	-	-
At 31 March 2023	10,012	27,068	19,503	56,583
DEPRECIATION				
At 1 April 2022	3,451	21,997	18,947	44,395
Charge for the year	1,566	620	239	2,425
Elimination on disposal	-	-	-	-
At 31 March 2023	5,017	22,617	19,186	46,820
NET BOOK VALUE				
At 31 March 2023	4,995	4,451	317	9,763
At 31 March 2022	6,561	3,294	556	10,411

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9 FIXED ASSET INVESTMENTS

Shares in group undertakings

	2023	2022
	£	£
COST		
At 1 April 2022	8	8
NET BOOK VALUE		
At 31 March 2023	<u>8</u>	<u>8</u>

10 DEBTORS

	2023	2022
	£	£
Trade debtors	288,279	214,317
Amounts owed by group undertakings	311,857	311,857
Other debtors	35,815	12,850
	<u>635,951</u>	<u>539,024</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	151	294
Other taxes and social security costs	340	289
Other creditors	7,743	10,225
	<u>8,234</u>	<u>10,808</u>

12 MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	1,080,876	23,962	1,104,838
TOTAL FUNDS	<u>1,080,876</u>	<u>23,962</u>	<u>1,104,838</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	102,693	(78,731)	23,962
TOTAL FUNDS	<u>102,693</u>	<u>(78,731)</u>	<u>23,962</u>

Comparatives for movement in funds

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	1,026,045	54,831	1,080,876
TOTAL FUNDS	<u>1,026,045</u>	<u>54,831</u>	<u>1,080,876</u>

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

12 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	106,370	(51,539)	54,831
TOTAL FUNDS	106,370	(51,539)	54,831

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

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	1,026,045	78,793	1,104,838
TOTAL FUNDS	1,026,045	78,793	1,104,838

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	209,063	(130,270)	78,793
TOTAL FUNDS	209,063	(130,270)	78,793

Ansar Finance Group Limited
(Limited by Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	2023	2022
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	82,990	96,619
Gift aid	18,698	8,500
Total donations and legacies	101,688	105,119
Other trading activities		
Application fee	510	950
Other income	495	301
	1,005	1,251
Total income resources	102,693	106,370
EXPENDITURE		
Support costs		
Salaries	29,310	26,790
Pensions	505	112
Rates and water	4,295	2,861
Light, heat and power	1,427	583
Repairs and maintenance	2,321	4,742
Telephone, fax and internet	1,282	1,217
Stationery, printing and postage	1,585	1,010
Subscriptions	382	348
Computer costs	1,785	1,649
Advertising and marketing	5,389	604
Insurance	657	936
Staff travelling and welfare	467	43
Sundry expenses	1,040	1,073
Accountancy fees	750	1,000
Legal and professional	7,416	7,414
Bank charges	15	
Donations	17,680	
Depreciation	2,425	1,157
Total resources expended	78,731	51,539
Net income	23,962	54,831

ANSAR FINANCE GROUP LIMITED

England & Wales - Charity number 1156023

Accounts

REGISTERED COMPANY NUMBER : 03038595 (England and Wales)
REGISTERED CHARITY NUMBER: 1156023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for**

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Ansar Finance Group Limited
(Limited by Guarantee)**

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for the Year Ended 31 March 2022**

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**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2022**

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 March 2022. 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 2015).

OBJECTIVES AND ACTIVITIES

Principal activities

The principal activities during the above mentioned year are as follows:

- . promoting ethical/Islamic way of finance.
- . educating the public about ethical financial affairs in line with the teachings of Islam.
- . providing interest free loans to any qualifying member of the public in accordance with its main objectives as laid down in the articles of association.
- . Collection of Zakat and distributing funds where necessary.
- . Collaboration with Universities and other UK charities and organisations to further promote Ansar's interest free cause.
- . Networking by attending national and International finance events and conferences to develop contacts and micro-finance products.

Ansar Finance Group Limited are the only provider of the true interest free loans. As a charity organisation we face huge challenges to raise funds under interest-free banner. Also, when assessing loan applications for approval and having to turn down certain applications knowing that the applicant is in desperate need for the money. A strict affordability criteria is applied like any other loan provider in the market to safeguard our donors' funds and for the purpose of preventing opportunist individuals as the Trustees are trusted with these funds.

Objectives and aims

The aim of the charity is to change the perception of how people view interest in general and provide help where members of the community are suffering with interest related debt problems. This also in turn affects their physical and mental health and causes family problems. Also to assist our community to realise that living within their means is possible with commitment.

As a charity, the loan application has been open to all permanent residents of the UK, in accordance with the rules and regulations in force at the time.

Public benefit

Ansar delivers immediate financial support to the members of community who are in need of urgent support in an emergency via our Zakat fund. This help is available to all permanent residents of the UK, subject to the rules and regulations in force at the time. This now directly benefits any person who is in financial difficulty or hardship. A loan may be offered when an individual has regular income to make loan repayments and can still maintain their lifestyle without causing them any financial difficulty.

Ansar can help at the time of need i.e. cash flow problems and interest related debt. As this is an interest free loan the person is genuinely being helped and not being burdened with more and ever-increasing debt on interest related transactions. Genuine relief is given, our loans are not an illusion of relief but a true reality. Our Zakat fund is for Muslims within our community who are struggling to meet their basic day to day needs.

POST PANDEMIC YEAR

Ansar Finance Group was very fortunate to sustain itself to provide the community with financial support where it was most needed through the pandemic and beyond. We have embraced our way of hybrid working and diligently do this to with the use of upgraded digital technology, virtual meetings. We have continued to maintain support to our donors and borrowers. Our loyal donor's continued support enabled us to continue to collect vital Zakat donations and offer emergency support to families nationally. We were able to continue to engage and update our donors via emails, social media posts and telephone conversations. We have engaged with the communities by attending events and meeting virtually and in person to gain more collaborative opportunities.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year ended 31 March 2022, Ansar awarded **44** (2020-21: 11 loans) interest free loans amounting to **£207,100** (2020-21: £50,000) in total. The loan figures for 2021/22 has been low due to pandemic resulting in the slow start to the year. We have to strengthen our loan approval process and performing additional checks on the potential borrower's ability to pay the loans back. Loans were given for debt consolidation, credit card arrears, weddings costs, emergency travel, house repairs, essential appliances and car purchase.

We offer interest free loans and charge an admin fee of £30 irrespective of the loan amount and term. Our policy is to give all applicants equal access to the loans.

Our Zakat fund allocated 7 payment in the financial year 2021-22, totalling to £1,400. Ansar Finance Group has delivered emergency support to families and individuals throughout the pandemic. We were fortunate enough to be in receipt of Zakat donations from our generous donors and wider community due to our promotion of this fund. We were able to signpost those in need to food banks and other support within their locality.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2022**

Event	Date Attended
Faith & Finance Webinar	Apr-21
Collaboration meeting with YourB - MoU	May-21
Salford University - Collaboration for Internship Programme	Jun-21
Long-Term Donor Campaign - Home Loan	Aug-21
Gatehouse Collaboration Meeting - Referrals for Home Loan	Sep-21
MIC Collaboration - Potential Insurance for Cars & Building	Sep-21
Technical & Compliance Advisors Meeting	Sep-21
Salaam Charity Collaboration Meeting	Oct-21
Lancashire County Council - Refugee Support Collaboration	Oct-21
Money Laundering Training - Barclays Bank	Oct-21
Manchester Islamic Grammar School for Girls - Riba Awareness	Nov-21
Trafford Council - Access & Participation Community Event	Nov-21
MMU - ISOC Stall Riba Awareness	Dec-21
Xero Training for Trustees & Staff	Dec-21
Ummathi - Bradford Football Zakat Fund-Raising Event	Dec-21
Community Revival Training - Staff CPD	Jan-22
MMU - Mental Health Awareness Session	Feb-22
MMU - ISOC Ethical Finance Seminar	Mar-22

A Milestone Achievement:

Ansar also reached a milestone of giving out £4,500,000 in loans in its 28th year of operation, this was a big achievement for a community charity. Ansar aims to continue learning from its experience and find innovative solutions to provide interest free finance solutions to its communities in the many decades to come.

Ansar requires further promotion nationally and internationally to increase funds and offer a much-needed resource such as Home Loan scheme that is often asked about when we are networking. It has been acknowledged that we lack in certain areas such as marketing and communications due to the lack of resources in terms of human capital and financial terms. There is a need to develop a comprehensive market strategy with sufficient allocation of funds to ensure we acquire our market share when competing with other charities.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2022**

FINANCIAL REVIEW

Investment Policy

In accordance with the Memorandum and Articles of Association, the Trustees have the power to make and hold investments using the general funds of the charity. The policy of the charity is to invest in low risk, short to medium term investments. There is a need to develop an investment strategy to ensure our funds are diversified.

The annexed accounts show the state of the finances of the Charity at 31 March 2022, which the Trustees consider to be satisfactory.

Reserves Policy

The charity's unrestricted funds for the financial year have remained in surplus. It is the normal policy of the charity to maintain funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income.

FUTURE PLANS

Ansar will continue to work with its communities and partners to raise awareness about the prohibition of Riba/interest. Currently the financial climate is very uncertain across the whole finance industry Ansar will continue to work hard to increase its donor base and invest some of its surplus funds to ensure that the income is diversified. Collaborating with likeminded organisations to spread our message and design new products to help our communities, easing their financial difficulties in the many years to come. To further collaborate with other charities to reach more of the UK population.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by a Memorandum and Articles of Association dated 5 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered with the Charity Commission under the charity number 1156023. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2022**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156023

Registered office

59 Kingsway
Manchester
England
M19 2LL

Trustees

Ali Akbar Mohammed
Anjum Zulfiqar
Mohammad Rafiq
Abid Ahmed Satwilkar
Naseer Nazar

Accountant

The Accountants & Management Consultants Ltd
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Independent examiner

Adnan Aslam Sahi
93 Crumpsall Street
Bolton
BL1 8 ET

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on **17 December 2022** and signed on its behalf by:



Anjum Zulfiqar
Trustee (Chairman)



Ali Akbar Mohammed
Trustee

**Accountant's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

**Accountant's report to the trustees of Ansar Finance Group (Limited by Guarantee) for the year ended 31 March 2022.
('the Company')**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ANSAR FINANCE GROUP LIMITED for the year ended 31 March 2022 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

The Accountants & MC Ltd.

The Accountants & Management Consultants Ltd
Chartered Management Accountants
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Date: 17 December 2022

**Independent Examiner's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Independent examiner's report to the trustees of Ansar Finance Group (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

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 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 396 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 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.



Adnan Aslam Sahi ACCA
93 Crumpsall Street
Bolton
BL1 8ET

Date: 17 December 2022

Ansar Finance Group Limited
(Limited by Guarantee)

Statement of Financial Activities
for the Year Ended 31 March 2022

		2022	2021
		Unrestricted	Unrestricted
		fund	fund
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	105,119	79,047
Other trading activities	4	1,251	469
TOTAL		106,370	79,516
EXPENDITURE ON			
Charitable activities	5	51,539	49,385
NET INCOME		54,831	30,131
RECONCILIATION OF FUNDS			
Total funds brought forward	12	1,026,045	995,914
TOTAL FUNDS CARRIED FORWARD		1,080,876	1,026,045

Ansar Finance Group Limited
(Limited by Guarantee)

Balance Sheet
At 31 March 2022

	Notes	2022 Unrestricted fund £	2021 Unrestricted fund £
FIXED ASSETS			
Tangible assets	8	10,411	11,568
Investments	9	8	8
		<u>10,419</u>	<u>11,576</u>
CURRENT ASSETS			
Debtors	10	539,024	465,168
Cash at bank and in hand		542,241	558,889
		<u>1,081,265</u>	<u>1,024,057</u>
CREDITORS			
Amounts falling due within one year	11	<u>(10,808)</u>	<u>(9,588)</u>
NET CURRENT ASSETS		1,070,457	1,014,469
NET ASSETS		<u>1,080,876</u>	<u>1,026,045</u>
FUNDS			
Unrestricted funds	12	1,080,876	1,026,045
TOTAL FUNDS		<u>1,080,876</u>	<u>1,026,045</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 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 Section 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.

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 on **17 December 2022** and were signed on its behalf by:



Anjum Zulfikar
Trustee (Chairman)



Ali Akbar Mohammed
Trustee

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 March 2022**

1 Accounting policies

Basis of preparation of financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ansar Finance Group Limited as an individual charity and do not contain consolidated financial information as the parent of the group. The company is exempt under Section 399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related Party Exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 accrual 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.

Governance costs

Governance costs comprises costs for the running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Improvements to property	10% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% reducing balance

Investment in subsidiaries

Investment in subsidiaries undertakings are recognised at cost.

Taxation

The charity is exempt from tax on its charitable activities.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

Going concern

The charity's financial statements for the year ended 31 March 2022 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Pensions costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2 Employees	2022	2021
The average number of employees during the year	2	3
3 DONATIONS AND LEGACIES	2022	2021
	£	£
Donations	96,619	70,699
Gift Aid	8,500	8,348
	105,119	79,047
4 OTHER TRADING ACTIVITIES	2022	2021
	£	£
Application & other fee	1,251	469
	1,251	469
5 CHARITABLE ACTIVITIES	2022	2021
	£	£
Support costs	51,539	49,385
	51,539	49,385

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

6 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	79,047
Other trading activities	469
TOTAL	79,516
EXPENDITURE ON	
Charitable activities	49,385
NET INCOME	30,131
RECONCILIATION OF FUNDS	
Total funds brought forward	995,914
TOTAL FUNDS CARRIED FORWARD	1,026,045

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year 31 March 2022 nor for the year ended 31 March 2021.

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Total £
COST				
At 1 April 2021	10,012	25,291	19,503	54,806
Additions	-	-	-	-
Disposals	-	-	-	-
At 31 March 2022	10,012	25,291	19,503	54,806
DEPRECIATION				
At 1 April 2021	2,722	21,631	18,885	43,238
Charge for the year	729	366	62	1,157
Elimination on disposal	-	-	-	-
At 31 March 2022	3,451	21,997	18,947	44,395
NET BOOK VALUE				
At 31 March 2022	6,561	3,294	556	10,411
At 31 March 2021	7,290	3,660	618	11,568

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

9 FIXED ASSET INVESTMENTS

Shares in group undertakings

	2022 £	2021 £
COST		
At 1 April 2020	8	8
NET BOOK VALUE		
At 31 March 2021	<u>8</u>	<u>8</u>

10 DEBTORS

	2022 £	2021 £
Trade debtors	214,317	147,643
Amounts owed by group undertakings	311,857	312,107
Other debtors	12,850	5,418
	<u>539,024</u>	<u>465,168</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	294	430
Other taxes and social security costs	289	284
Other creditors	10,225	8,874
	<u>10,808</u>	<u>9,588</u>

12 MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,026,045	54,831	1,080,876
TOTAL FUNDS	<u>1,026,045</u>	<u>54,831</u>	<u>1,080,876</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	106,370	(51,539)	54,831
TOTAL FUNDS	<u>106,370</u>	<u>(51,539)</u>	<u>54,831</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	995,914	30,131	1,026,045
TOTAL FUNDS	<u>995,914</u>	<u>30,131</u>	<u>1,026,045</u>

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

12 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	79,516	(49,385)	30,131
TOTAL FUNDS	79,516	(49,385)	30,131

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

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	995,914	84,962	1,080,876
TOTAL FUNDS	995,914	84,962	1,080,876

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	185,886	(100,924)	84,962
TOTAL FUNDS	185,886	(100,924)	84,962

Ansar Finance Group Limited
(Limited by Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	2022	2021
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	96,619	70,699
Gift aid	8,500	8,348
Total donations and legacies	105,119	79,047
Other trading activities		
Application fee	950	210
Other income	301	259
	1,251	469
Total income resources	106,370	79,516
EXPENDITURE		
Support costs		
Salaries	26,790	32,108
Pensions	112	394
Rates and water	2,861	2,253
Light, heat and power	583	1,307
Repairs and maintenance	4,742	1,334
Telephone, fax and internet	1,217	1,303
Stationery, printing and postage	1,010	99
Subscriptions	348	365
Hire of equipment	-	63
Computer costs	1,649	2,787
Advertising and marketing	604	893
Insurance	936	611
Staff travelling and welfare	43	94
Sundry expenses	1,073	263
Accountancy fees	1,000	750
Legal and professional	7,414	3,126
Depreciation	1,157	1,635
Total resources expended	51,539	49,385
Net income	54,831	30,131

Accounts

REGISTERED COMPANY NUMBER : 03038595 (England and Wales)
REGISTERED CHARITY NUMBER: 1156023

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for**

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Ansar Finance Group Limited
(Limited by Guarantee)**

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**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 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 31 March 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 2015).

OBJECTIVES AND ACTIVITIES

Principal activities

The principal activities during the above mentioned year are as follows:

- . promoting ethical/Islamic way of finance.
- . educating the public about ethical financial affairs in line with the teachings of Islam.
- . providing interest free loans to any qualifying member of the public in accordance with its main objectives as laid down in the articles of association.
- . Collection of Zakat and distributing funds where necessary.
- . Collaboration with Universities and other UK charities and organisations to further promote Ansar.
- . Networking nationally by attending International finance events and conferences mainly online due to current circumstances.

Ansar Finance Group Limited are the only provider of the true interest free loans. As a charity organisation we face huge challenges when it comes to assessing loan applications for approval and having to turn down certain applications knowing that the applicant is in desperate need for the money. A strict affordability criteria is applied like any other loan provider in the market to safeguard our donors' funds and for the purpose of preventing opportunist individuals as the Trustees are trusted with these funds.

Objectives and aims

The aim of the charity is to change the perception of how people view interest in general and provide help where members of the community are suffering with interest related debt problems. This also in turn affects their physical and mental health and causes family problems. Also to assist our community to realise that living within their means is possible with commitment.

As a charity, the loan application has been open to all permanent residents of the UK, in accordance with the rules and regulations in force at the time.

Public benefit

Ansar delivers immediate financial support to those Muslims who are in need of urgent support in an emergency via our Zakat fund. This help is available to all permanent residents of the UK, subject to the rules and regulations in force at the time. This now directly benefits any person who is in financial difficulty or hardship. A loan may be offered when an individual has regular income to make loan repayments and can still maintain their lifestyle without causing them any financial difficulty.

Ansar can help at the time of need i.e. cash flow problems and interest related debt. As this is an interest free loan the person is genuinely being helped and not being burdened with more and ever-increasing debt on interest related transactions. Genuine relief is given, our loans are not an illusion of relief but a true reality. Our Zakat fund is for Muslims within our community who are struggling to meet their basic day to day needs.

2020/21 - A PANDEMIC YEAR

Despite living through the pandemic with government restrictions, Ansar Finance Group was very fortunate to sustain itself to provide the community with financial support where it was most needed. A new way of working virtually was required as staff were forced to work from home and diligently did this to embrace the use of digital technology and virtual meetings and support. Understandably the number of loan applications was low, we maintained our support to our borrowers by offering them a leave period of up to 6 months due to the financial crisis we were all facing. Our loyal donors and continued support from the community enabled us to continue to collect Zakat and offer vital emergency support to families nationally. Although we were experiencing unimaginable working practises, we were able to continue to engage and update our donors via emails, social media posts and telephone conversations.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

In the financial year ended 31 March 2021, Ansar awarded 11 (2019-20: 52 loans) interest free loans amounting to £50,000 (2019-20: £232,995) in total. The loan figures for 2020/21 has been low due to pandemic resulting in the slow start to the year. However Ansar has been busy in strengthening its internal controls and helping the communities in other ways. We had to strengthen our loan approval process and performing additional checks on the potential borrower's ability to pay the loans back. Loans were given for debt consolidation, credit card arrears, weddings costs, emergency travel, house repairs, essential appliances and car purchase.

We offer interest free loans and charge an admin fee of £30 irrespective of the loan amount and term. Our policy is to give all applicants equal access to the loans.

Our Zakat fund allocated 7 payment in the financial year 2020-21, totalling to £870. Ansar Finance Group has delivered emergency support to families and individuals throughout the pandemic. We were fortunate enough to be in receipt of Zakat donations from our generous donors and wider community due to our promotion of this fund. We were able to signpost those in need to food banks and other support within their locality.

We have had a very different financial year due to outbreak of COVID 19 at the start of the financial year; we had to establish a 'Virtual Office' and an 'Ansar Emergency Response Team' to continue providing vital financial support to our communities and promoting Ansar's principle and raise awareness about the reality of Riba transactions. Below is the outline of main activities performed by Ansar in the restricted COVID environment.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2021**

Pandemic Virtual Office and Activities:

- 1) Establishment of an "Ansar Emergency Response Team" to deal with day to day running of virtual office and address issues promptly.
- 2) Setting up a virtual office with procurement of digital resources to continue Ansar's operations.
- 3) Increase in the social media activity to reach out to people and we reached out to many more people than before.
- 4) Due to the lockdown restrictions we could not attend any events but managed to engage and communicate with people all over the UK & abroad through the use of technology, i.e. Zoom, What's App, Teams etc.
- 5) Due to the unprecedented circumstances we received and catered for customers from all over UK requesting Zakat Support and loans.
- 6) Our Zakat Fund has been very active during this time as we have supported many families with essentials (bills, food & clothes).
- 7) Communication with 400+ donors during Ramadan informing them of our Zakat Fund and thanking them for their continued support.
- 8) Over 400+ phone calls were made by the staff to update email and contact details for our donors and borrowers.
- 9) Constant communication and feedback process with donors and borrowers and very positive feedback from all stakeholders.
- 10) Setting up clear deadlines to deal with payment queries, defaulters and also managing Zakat Fund enquiries.
- 11) The Response Team achieved an amazing milestone by reducing defaulters to all time low ensuring all donors funds are received back by Ansar.
- 12) We received 63 Loan Applications:
 - 19% applications were incomplete
 - 17% applicants were asked for further documents but they didn't respond
 - 13% provided ineligible guarantor
 - 11% asked for loans above our limit
 - 21% other reasons, i.e. not eligible for loans etc
 - 19% application were completed and were processed
- 13) Developed and designed a new 'Loan Booklet' providing a detailed guidance on the loan application and the process.
- 14) Re-configured monthly financial reporting cycle to complete and report on the 7th working day of each month.
- 15) Ansar introduced a payment holiday to its borrowers due to the difficult financial environment pertaining to the pandemic. 21 borrowers were granted payment holiday for up to six months.
- 16) Despite the lockdown restrictions, Ansar managed to run a Webinar in Ramadan on 'Islamic Finance and Virtues of Ramadan'. This was very well attended and received a very positive feedback from the audience.
- 17) Other partnership meetings with our strong allies i.e. YourB, Salaam Charity, ISRA UK - Promoting Ansar and its against Riba project through their Ramadan booklet.
- 18) We have had couple of meetings with potential to collaborate with Lancashire County Council through Dr. Ajaz to provide interest free loans mainly to their Syrian community who refuse to take out conventional loans due to their beliefs. The discussions are still on-going.

A Milestone Achievement:

Ansar also reached a milestone of giving out £4,000,000 in loans in its 25th year of operation, this was a big achievement for a community charity. Ansar aims to continue learning from its experience and find innovative solutions to provide interest free finance solutions to its communities in the many decades to come.

Ansar requires further promotion nationally and internationally to increase funds and offer a much-needed resource such as Home Loan scheme that is often asked about when we are networking. It has been acknowledged that we lack in certain areas such as marketing and communications due to the lack of resources in terms of human capital and financial terms. There is a need to develop a comprehensive market strategy with sufficient allocation of funds to ensure we acquire our market share when competing with other charities.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2021**

FINANCIAL REVIEW

Investment Policy

In accordance with the Memorandum and Articles of Association, the Trustees have the power to make and hold investments using the general funds of the charity. The policy of the charity is to invest in low risk, short to medium term investments. There is a need to develop an investment strategy to ensure our funds are diversified.

The annexed accounts show the state of the finances of the Charity at 31 March 2021, which the Trustees

Reserves Policy

The charity's unrestricted funds for the financial year have remained in surplus. It is the normal policy of the charity to maintain funds at a level sufficient to cover unforeseen and major expenditure and shortfalls in income.

FUTURE PLANS

Ansar will continue to work with its communities and partners to raise awareness about the prohibition of Riba/interest. Currently the financial climate is very uncertain across the whole finance industry Ansar will continue to work hard to increase its donor base and invest some of its surplus funds to ensure that the income is diversified. Collaborating with likeminded organisations to spread our message and design new products to help our communities, easing their financial difficulties in the many years to come. To further collaborate with other charities to reach more of the UK population.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is constituted by a Memorandum and Articles of Association dated 5 March 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. It is registered with the Charity Commission under the charity number 1156023. The management of the charity is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust Deed. The Trustees have the power to appoint further trustees by a simple majority voting system.

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Report of the Trustees
for the Year Ended 31 March 2021**

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1156023

Registered office

59 Kingsway
Manchester
England
M19 2LL

Trustees

Ali Akbar Mohammed
Anjum Zulfiqar
Mohammad Rafiq
Abid Ahmed Satwilkar
Naseer Nazar

Accountant

The Accountants & Management Consultants Ltd
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Independent examiner

Adnan Aslam Sahi
93 Crumpsall Street
Bolton
BL1 8 ET

SMALL COMPANY EXEMPTION

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on **08 December 2021** and signed on its behalf by:



Anjum Zulfiqar
Trustee (Chairman)



Ali Akbar Mohammed
Trustee

**Accountant's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

**Accountant's report to the trustees of Ansar Finance Group (Limited by Guarantee) for the year ended 31 March 2021.
(the Company')**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of ANSAR FINANCE GROUP LIMITED for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Chartered Institute of Management Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://www.cimaglobal.com>.

Our work has been undertaken in accordance with the requirements of the Chartered Institute of Management Accountants as detailed at <http://www.cimaglobal.com>.

The Accountants & MG Ltd.

The Accountants & Management Consultants Ltd
Chartered Management Accountants
6 Frome Drive
Crumpsall
Manchester
M8 0GA

Date: 07 December 2021

**Independent Examiner's Report to the Trustees of
Ansar Finance Group Limited
(Limited by Guarantee)**

Independent examiner's report to the trustees of Ansar Finance Group (Limited by Guarantee) ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

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 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 396 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 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.



Adnan Aslam Sahi ACCA
93 Crumpsall Street
Bolton
BL1 8ET

Date:10/12/2021.....

Ansar Finance Group Limited
(Limited by Guarantee)

Statement of Financial Activities
for the Year Ended 31 March 2021

		2021	2020
		Unrestricted	Unrestricted
		fund	fund
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies	3	79,047	84,219
Other trading activities	4	469	2,558
TOTAL		79,516	86,777
EXPENDITURE ON			
Charitable activities	5	49,385	62,199
NET INCOME		30,131	24,578
RECONCILIATION OF FUNDS			
Total funds brought forward	12	995,914	971,336
TOTAL FUNDS CARRIED FORWARD		1,026,045	995,914

Ansar Finance Group Limited
(Limited by Guarantee)

Balance Sheet
At 31 March 2021

	Notes	2021 Unrestricted fund £	2020 Unrestricted fund £
FIXED ASSETS			
Tangible assets	8	11,568	12,884
Investments	9	8	8
		<u>11,576</u>	<u>12,892</u>
CURRENT ASSETS			
Debtors	10	465,168	640,152
Cash at bank and in hand		558,889	373,699
		<u>1,024,057</u>	<u>1,013,851</u>
CREDITORS			
Amounts falling due within one year	11	<u>(9,588)</u>	<u>(30,829)</u>
NET CURRENT ASSETS		1,014,469	983,022
NET ASSETS		<u>1,026,045</u>	<u>995,914</u>
FUNDS			
Unrestricted funds	12	1,026,045	995,914
TOTAL FUNDS		<u>1,026,045</u>	<u>995,914</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2020.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2020 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 Section 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.

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 on **08 December 2021** and were signed on its behalf by:



Anjum Zulfiqar
Trustee (Chairman)



Ali Akbar Mohammed
Trustee

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements
for the Year Ended 31 March 2021**

1 Accounting policies

Basis of preparation of financial statements

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Preparation of consolidated financial statements

The financial statements contain information about Ansar Finance Group Limited as an individual charity and do not contain consolidated financial information as the parent of the group. The company is exempt under Section 399 (2A) of the Companies Act 2006 from the requirements to prepare consolidated financial statements.

Related Party Exemption

The company has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

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 accrual 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.

Governance costs

Governance costs comprises costs for the running of the charity.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off the cost less estimated residual value of each asset over its estimated useful life:

Improvements to property	10% reducing balance
Fixtures and fittings	15% reducing balance
Computer equipment	25% reducing balance

Investment in subsidiaries

Investment in subsidiaries undertakings are recognised at cost.

Taxation

The charity is exempt from tax on its charitable activities.

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

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 restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for restricted purposes.

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

Going concern

The charity's financial statements for the year ended 31 March 2021 have been prepared on a going concern basis as, after making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future.

Pensions costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

2 Employees	2021	2020
The average number of employees during the year	3	3
3 DONATIONS AND LEGACIES	2021	2020
	£	£
Donations	70,699	68,490
Gift Aid	8,348	15,729
	79,047	84,219
4 OTHER TRADING ACTIVITIES	2021	2020
	£	£
Application & other fee	469	2,558
	469	2,558
5 CHARITABLE ACTIVITIES	2021	2020
	£	£
Support costs	49,385	62,199
	49,385	62,199

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

6 COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	84,219
Other trading activities	2,558
TOTAL	86,777
EXPENDITURE ON	
Charitable activities	62,199
NET INCOME	24,578
RECONCILIATION OF FUNDS	
Total funds brought forward	971,336
TOTAL FUNDS CARRIED FORWARD	995,914

7 TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year 31 March 2021 nor for the year ended 31 March 2020.

8 TANGIBLE FIXED ASSETS

	Improvements to property £	Fixtures and fittings £	Computer equipment £	Total £
COST				
At 1 April 2020	10,012	25,291	19,183	54,486
Additions	-	-	320	320
Disposals	-	-	-	-
At 31 March 2021	10,012	25,291	19,503	54,806
DEPRECIATION				
At 1 April 2020	1,912	20,985	18,705	41,602
Charge for the year	810	646	180	1,636
Elimination on disposal	-	-	-	-
At 31 March 2021	2,722	21,631	18,885	43,238
NET BOOK VALUE				
At 31 March 2021	7,290	3,660	618	11,568
At 31 March 2020	8,100	4,306	478	12,884

**Ansar Finance Group Limited
(Limited by Guarantee)**

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

9 FIXED ASSET INVESTMENTS

Shares in group undertakings

	2021	2020
	£	£
COST		
At 1 April 2020	8	8
NET BOOK VALUE		
At 31 March 2021	<u>8</u>	<u>8</u>

10 DEBTORS

	2021	2020
	£	£
Trade debtors	147,643	305,641
Amounts owed by group undertakings	312,107	311,857
Other debtors	5,418	22,654
	<u>465,168</u>	<u>640,152</u>

11 CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021	2020
	£	£
Trade creditors	430	2,182
Other taxes and social security costs	284	364
Other creditors	8,874	28,283
	<u>9,588</u>	<u>30,829</u>

12 MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	995,914	30,131	1,026,045
TOTAL FUNDS	<u>995,914</u>	<u>30,131</u>	<u>1,026,045</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	79,516	(49,385)	30,131
TOTAL FUNDS	<u>79,516</u>	<u>(49,385)</u>	<u>30,131</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted funds			
General fund	971,336	24,578	995,914
TOTAL FUNDS	<u>971,336</u>	<u>24,578</u>	<u>995,914</u>

Ansar Finance Group Limited
(Limited by Guarantee)

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

12 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	86,777	(62,199)	24,578
TOTAL FUNDS	86,777	(62,199)	24,578

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

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	971,336	54,709	1,026,045
TOTAL FUNDS	971,336	54,709	1,026,045

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	166,293	(111,584)	54,709
TOTAL FUNDS	166,293	(111,584)	54,709

Ansar Finance Group Limited
(Limited by Guarantee)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	2021	2020
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	70,699	68,490
Gift aid	8,348	15,729
Total donations and legacies	79,047	84,219
Other trading activities		
Application fee	210	2,310
Other income	259	248
	469	2,558
Total income resources	79,516	86,777
EXPENDITURE		
Support costs		
Salaries	32,108	34,567
Pensions	394	476
Rates and water	2,253	2,690
Light, heat and power	1,307	2,424
Repairs and maintenance	1,334	602
Telephone, fax and internet	1,303	1,024
Stationery, printing and postage	99	1,732
Subscriptions	365	403
Hire of equipment	63	804
Computer costs	2,787	2,767
Advertising and marketing	893	1,734
Insurance	611	593
Staff travelling and welfare	94	1,477
Sundry expenses	263	223
Accountancy fees	750	750
Legal and professional	3,126	1,892
Bad debts	-	6,284
Depreciation	1,635	1,757
Total resources expended	49,385	62,199
Net income	30,131	24,578