

LEICESTER MARKAZ TRUST

England & Wales · Charity number 1163994

Details

Status Registered

Legal form Trust

Registered 2015-10-15

Register [View on the Charity Commission register](#)

Contact

Address Masjid Usman
162 Nedham Street
Leicester
LE2 0HB

Phone 01162621059

Email leicestermarkaz@hotmail.com

Activities

Objects: THE ADVANCEMENT AND PROPAGATION OF ISLAM FOR THE PUBLIC BENEFIT IN ACCORDANCE WITH THE TENETS AND DOCTRINES OF AHLUS SUNNAH WAL JAMAAT (PRINCIPLES SET OUT BY DEOBANDI GROUP).

Activities: Advancement and propagation of Islam
Provision of a place of worship
Counselling and advice for persons facing difficulties

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, Religious Activities, Other Charitable Purposes
- **Who:** People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Derbyshire
- Leicestershire
- Nottinghamshire
- Warwickshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£72,303	£50,555	-	-
2024-03-31	£76,919	£55,666	-	-
2023-03-31	£68,753	£43,082	-	-
2022-03-31	£102,624	£44,448	-	-
2021-03-31	£72,025	£37,291	-	-

Trustees

Name	Role	Appointed
AHMED ISSAT	Chair	2015-10-13
MAHMOOD GHODAWALA		2018-05-01
MOHAMED IBRAHIM PATEL		2018-05-01
SHOAIB KHAN		2018-05-01
SULEMAN OMARJI MAKADAM		2015-10-13

LEICESTER MARKAZ TRUST

England & Wales - Charity number 1163994

Accounts

LEICESTER MARKAZ TRUST

Accounts

31st March 2025

Charity Number : 1163994

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

The trustees present their annual report and financial statements covering the year to 31st March 2025. The trustees have adapted the, provision of the Statement of Recommended Practise (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statement of the charity.

Name, Registered office and Constitution of The Company

The full name of the charity is Leicester Markaz Trust. The charity was registered as a charity on 15th October 2015. The charity is also known 'Masjid Usman'. The principal activity of the charity is carried out at 162, Nedham Street, Leicester. LE2 OHB.

The property was purchased in 1990 principally from collections and donations from the residents of Leicester. The present senior trustees have continuously managed the trust from commencement.

During 1996 the trust purchased an investment property in order to earn a continuous stream of incomes to contribute to the trust's overheads.

Objectives/general activities

The organisation's principal objectives are:

- The advancement and propagation of Islam for the public benefit in accordance in with the tenets and doctrines of Ahlus Sunnah Wal Jammāt (principles set out by the Deobandi group).
- To advance the education of the public in general on matters relating to Islam.
- Bringing people closer to their creator.
- Educating people to become responsible citizens and to make positive contributions to society.

In aiming to fulfil the above objectives the following activities/events have taken place over the course of the year:

Prayers

Comfortable facilities are provided and maintained for worshippers to perform ablution and perform their five time prayers. The charity facilitates to provide five times prayer with congregation, giving an opportunity to the members of the public to fulfil one of the biggest tenets in Islam in a dignified and benevolent manner. The number of worshippers are constantly increasing.

Contemplation

The facilities of Masjid Usman (Leicester Markaz Trust) are open to the public on a daily basis for 365 days of the year for up to 18 hours of the day. This allows the public to come ,reflect and contemplate over one's actions in this life in a tranquil and serene environment. It also provides an opportunity to members of the public to repent over one's sins and recognise one's creator.

Counselling, Advice and Guidance

Masjid Usman (LMT) employs a full time imam who is on hand throughout the day to advice, support and provide counselling for those who may be suffering from anxiety, depression ,bereavement, marital difficulties, drugs and alcohol related issues. The imam provides counselling and advice for those members of the public who may need it. The imam is also on hand to provide guidance and educate the public in religious matters.

Lectures/seminars

There are weekly lectures on Thursday nights which encourage worshippers to become Muslims who recognise their creator , fulfil his commandments , follow the teachings of the prophet Muhammed (saw), learn Islam from the right sources and develop good character and morals . A Muslim that has compassion for the creation is a good citizen in society , tolerant of others and their beliefs and one who is conscious of the creator and the hereafter. The persons attending on Thursday come from all over the Midlands area and from all backgrounds.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Special Events

Like last year, the charity continued to arrange special events to address issues faced by different denominations of society with an aim to create links to help and support each other and the wider community .The events were arranged for the following:

The Youth – tackling issues relating to drugs, alcohol,smoking, CSE, grooming, knives and weapons, reformation and spiritual development

University Students - Welcoming, supporting, housing, support services. A welcoming function is organised in September / October and there is support for students throughout the Academic Year.

- Professionals- creating links to help the wider community
- Refugees and Asylum seekers – creating links with refugees, making them feel welcome to the community and assisting them in their needs.

Regional Hub

Masjid Usman (LMT) acts as a regional hub for mosques in the East Midlands. This creates bonds with the mosques in the East Midlands: develops out-reach programs from each mosque in to the various communities and provides advice for volunteers in the various mosques.

Public Benefit

The trustees believe that the organisation satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the organisation's activities.

Management Structure

The charity's trustees for the period from 1st April 2024 to the date of this report are as follows :-

- Mr Suleman Omarji Makadam
- Mr Ahmed Issat
- Mr Mahmood Ghodawala
- Mr Mohamed Ibrahim Patel
- Mr Shoaib Khan

The day-to-day operations of the organisation has been entrusted to the trustees, who meet on a daily basis. None of the trustees are remunerated.

The organisation also use the services of many volunteers.

Fixed Assets

The charity owns two freehold premises: one situated at 162, Nedham Street, Leicester. LE2 OHB which is functional and where nearly all the charity's activities are carried out., and the other situated at Hart Road, Leicester,LE2 ,which is the investment property. Both of the properties are free from any loans or mortgages and stated at the trustees' valuation.

The trustees believe that the charity's fixed assets are sufficient to meet the objectives, therefore, there were no expenditures during the year.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Financial Results/Reserves

During the year there was a small decrease in the collections and donations compared to the previous year, however, at the same time the costs were also reduced resulting in similar net results.

The charity's liquid funds at 31st March 2025 were £262,511 which is more than sufficient to meet the day-to-day operating expenses for at least four years.

Grant-making and Investment Policies

The charity does not normally make any grants. Apart from the investment property the company's only investment at 31st March 2025 was the short-term deposit account.

Professional Services

During the year to 31st March 2025 the company utilised the services from the following:-

Bankers - Nat West Bank plc, Santander Bank and Al-Rayyan Bank , Leicester

Accountants - Crystal Business Services Limited, Chartered Accountants , Coventry

This report was approved by the charity's trustees on 28th January 2026.

.....Name.....

.....Name.....

Leicester Markaz Trust

Charity Registered number :

1163994

Independent Examiner's Report to the Leicester Markaz Trust

I report on the accounts of the charity for the year ended 31st March 2025 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.

28th January 2026

Mr Akbar Dedat
Chartered Accountant (ICAEW)
CRYSTAL BUSINESS SERVICES LTD
Chartered Accountants
264 STONEY STANTON ROAD
COVENTRY. CV1 4FP

Leicester Markaz Trust
Statement Of Financial Activities
for the year ended 31st March 2025

	Notes	2025	2024
		£	£
<u>INCOMING RESOURCES</u>	1		
Donations and Collections		56,722	66,387
Income from Property		14,066	10,392
		<u>70,788</u>	<u>76,779</u>
Investment Income - Profits earned		1,515	140
Total incoming resources		<u>72,303</u>	<u>76,919</u>
<u>RESOURCES EXPENDED</u>			
Cost of Charitable Activities			
Salaries	2	31,803	28,970
Telephone		773	711
Rates		191	167
Ceremonial		957	4,589
Light and heat		10,102	16,167
Pension	2	686	625
Repairs and maintenance		3,359	1,167
Insurance		2,081	2,466
Depreciation		603	804
Total resources expended		<u>50,555</u>	<u>55,666</u>
NET INCOMING RESOURCES		<u>21,748</u>	<u>21,253</u>
Fund Balances at 31st March 2024		912,573	891,320
Fund Balances at 31st March 2025		<u>934,321</u>	<u>912,573</u>

- All of the activities are continuing
- All of the funds are unrestricted.

Leicester Markaz Trust
Balance Sheet
as at 31 March 2025

	Notes	2025 £	2024 £
Fixed assets			
Tangible fixed assets	3	501,810	502,413
Fixed asset investment(freehold property)		<u>170,000</u>	<u>170,000</u>
		671,810	672,413
Current assets			
Cash at bank and in hand		<u>265,847</u>	<u>245,053</u>
		265,847	245,053
Creditors: amounts falling due within one year			
	4	(3,336)	(4,893)
Net current assets		<u>262,511</u>	<u>240,160</u>
Total assets less current liabilities		<u>934,321</u>	<u>912,573</u>
Net assets		<u>934,321</u>	<u>912,573</u>
Funds			
Unrestricted funds	7	934,321	912,573
		<u>934,321</u>	<u>912,573</u>

-The trustees are satisfied that the trust is entitled to exemption from the requirement to obtain an audit.

-The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved and authorised for issue by the trustees on 28th January 2026.

.....Name.....

.....Name.....

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2024

1. Summary of significant accounting policies

(a) General information and basis of preparation

Leicester Markaz Trust is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

This charity is defined as small and, therefore, no cash flow statement is required.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include the freehold properties at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities, and other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or valuation) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2024

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold properties - No depreciation provided
Office furniture and equipment - 25% reducing balance

(f) Investments

The charity's fixed asset investment property is stated at the trustees' valuation.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Incoming Resources

These are stated after charging no depreciation. The trustees were neither remunerated nor paid any expenses. The analysis of payroll costs are as follows:-

	2025	2024
	£	£
Wages and salaries	31,803	28,970
Pensions (Nest)	686	625
	<u>32,489</u>	<u>29,595</u>

During the period there was one full-time and one part-time employee.

Leicester Markaz Trust
Notes to the Accounts For The Period Ended 31st March 2025

3 Tangible fixed asset

Cost	Freehold Buildings	Fixtures/ Eqpt.	Total
	£	£	£
At 1st April 2024	500,000	8,287	508,287
Additions		0	0
At 31 March 2025	<u>500,000</u>	<u>8,287</u>	<u>508,287</u>
Accumulated depreciation			
At 1st April 2024	-	5,874	5,874
Charge for the period	-	603	603
At 31 March 2025	<u>-</u>	<u>6,477</u>	<u>6,477</u>
Net book value			
At 31 March 2024	<u>500,000</u>	<u>2,310</u>	<u>502,310</u>
At 31st March 2025	<u>500,000</u>	<u>1,810</u>	<u>501,810</u>

The freehold buildings are functional.

4 Creditors: amounts falling due within one year

	2025	2024
	£	£
Payroll creditors	3,336	3,016
Light and heat	-	808
Return of monies	-	1,069
	<u>3,336</u>	<u>4,893</u>

5 Contingent Liabilities

As far as the directors are aware there were no pending legal actions, guarantees, material damages or any contingent liabilities at the balance sheet dates.

6 Post Balance Sheet Events

There have been no events after 31st March 2025 which will have an effect on the financial statements up to 31st March 2025

7 Analysis of net assets by fund

	Unrest- ricted Funds	Total
	£	£
Tangible assets	671,810	671,810
Current assets	265,847	265,847
<u>Less: Creditors</u>	<u>(3,336)</u>	<u>(3,336)</u>
	<u>£ 934,321</u>	<u>934,321</u>

8 Related Party Transactions

There are no related party transactions during the year.

LEICESTER MARKAZ TRUST

England & Wales - Charity number 1163994

Accounts

LEICESTER MARKAZ TRUST

Accounts

31st March 2024

Charity Number : 1163994

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

The trustees present their annual report and financial statements covering the year to 31st March 2024. The trustees have adapted the, provision of the Statement of Recommended Practise (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statement of the charity.

Name, Registered office and Constitution of The Company

The full name of the charity is Leicester Markaz Trust. The charity was registered as a charity on 15th October 2015. The charity is also known 'Masjid Usman'. The principal activity of the charity is carried out at 162, Nedham Street, Leicester. LE2 OHB.

The property was purchased in 1990 principally from collections and donations from the residents of Leicester. The present senior trustees have continuously managed the trust from commencement.

During 1996 the trust purchased an investment property in order to earn a continuous stream of incomes to contribute to the trust's overheads.

Objectives/general activities

The organisation's principal objectives are:

- The advancement and propagation of Islam for the public benefit in accordance in with the tenets and doctrines of Ahlus Sunnah Wal Jammah (principles set out by the Deobandi group).
- To advance the education of the public in general on matters relating to Islam.
- Bringing people closer to their creator.
- Educating people to become responsible citizens and to make positive contributions to society.

In aiming to fulfil the above objectives the following activities/events have taken place over the course of the year:

Prayers

Comfortable facilities are provided and maintained for worshippers to perform ablution and perform their five time prayers. The charity facilitates to provide five times prayer with congregation, giving an opportunity to the members of the public to fulfil one of the biggest tenets in Islam in a dignified and benevolent manner. The number of worshippers are constantly increasing.

Contemplation

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Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Special Events

Like last year, the charity continued to arrange special events to address issues faced by different denominations of society with an aim to create links to help and support each other and the wider community. The events were arranged for the following:

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University Students - Welcoming, supporting, housing, support services. A welcoming function is organised in September / October and there is support for students throughout the Academic Year.

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Regional Hub

Masjid Usman (LMT) acts as a regional hub for mosques in the East Midlands. This creates bonds with the mosques in the East Midlands: develops out-reach programs from each mosque in to the various communities and provides advice for volunteers in the various mosques.

Public Benefit

The trustees believe that the organisation satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the organisation's activities.

Management Structure

The charity's trustees for the period from 1st April 2023 to the date of this report are as follows :-

Mr Suleman Omarji Makadam

Mr Ahmed Issat

Mr Mahmood Ghodawala

Mr Mohamed Ibrahim Patel

Mr Shoaib Khan

The day-to-day operations of the organisation has been entrusted to the trustees, who meet on a daily basis. None of the trustees are remunerated.

The organisation also use the services of many volunteers.

Fixed Assets

Although the organisation was registered at the Charities Commission in October 2015 the trust had been operating for many years prior to registration.

The charity owns two freehold premises: one situated at 162, Nedham Street, Leicester. LE2 OHB which is functional and where nearly all the charity's activities are carried out., and the other situated at Hart Road, Leicester, LE2, which is the investment property. Both of the properties are free from any loans or mortgages and stated at the trustees' valuation.

The trustees believe that the charity's fixed assets are sufficient to meet the objectives, therefore, there were no expenditures during the year.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Financial Results/Reserves

During the year there was a small increase in the collections and donations compared to the previous year. Due to the considerable increase in the light/heat costs, the charity's net incoming resources fell from £25,671 to £21,253. The charity's liquid funds at 31st March 2024 were in excess of £245,000 which is more than sufficient to meet the day-to-day operating expenses for at least four years.

Grant-making and Investment Policies

The charity does not normally make any grants. Apart from the investment property the company's only investment at 31st March 2024 was the short-term deposit account.

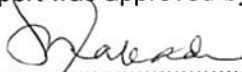
Professional Services

During the year to 31st March 2024 the company utilised the services from the following:-

Bankers - Nat West Bank plc, Santander Bank and Al-Rayan Bank , Leicester

Accountants - Crystal Business Services Limited, Chartered Accountants , Coventry

This report was approved by the charity's trustees on 18th January 2025.



Name SULEMAN MAKADAM



Name AHMED ISSAT

Leicester Markaz Trust

Charity Registered number :

1163994

Independent Examiner's Report to the Leicester Markaz Trust

I report on the accounts of the charity for the year ended 31st March 2024 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



18th January 2025

Mr Akbar Dedat
Chartered Accountant (ICAEW)
CRYSTAL BUSINESS SERVICES LTD
Chartered Accountants
264 STONEY STANTON ROAD
COVENTRY. CV1 4FP

Leicester Markaz Trust
Statement Of Financial Activities
for the year ended 31st March 2024

	Notes	2024 £	2023 £
<u>INCOMING RESOURCES</u>			
Donations and Collections	1	66,387	58,310
Income from Property		<u>10,392</u>	<u>10,392</u>
		76,779	68,702
Investment Income - Profits earned		140	51
Total incoming resources		<u>76,919</u>	<u>68,753</u>
<u>RESOURCES EXPENDED</u>			
Cost of Charitable Activities			
Salaries	2	28,970	26,433
Telephone		711	622
Rates		167	77
Ceremonial		4,589	2,845
Light and heat		16,167	9,533
Pension	2	625	570
Repairs and maintenance		1,167	213
Insurance		2,466	2,019
Depreciation		804	770
Total resources expended		<u>55,666</u>	<u>43,082</u>
NET INCOMING RESOURCES		<u>21,253</u>	<u>25,671</u>
Fund Balances at 31st March 2023		891,320	865,649
Fund Balances at 31st March 2024		<u>912,573</u>	<u>891,320</u>

- All of the activities are continuing
- All of the funds are unrestricted.

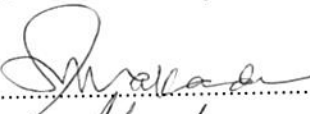

Leicester Markaz Trust
Balance Sheet
as at 31 March 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible fixed assets	3	502,413	502,310
Fixed asset investment(freehold property)		<u>170,000</u>	<u>170,000</u>
		672,413	672,310
Current assets			
Prepayments		-	2,466
Cash at bank and in hand		<u>245,053</u>	<u>221,640</u>
		245,053	224,106
Creditors: amounts falling due within one year	4	(4,893)	(5,096)
Net current assets		<u>240,160</u>	<u>219,010</u>
Total assets less current liabilities		<u>912,573</u>	<u>891,320</u>
Net assets		<u>912,573</u>	<u>891,320</u>
Funds			
Unrestricted funds	7	912,573	891,320
		<u>912,573</u>	<u>891,320</u>

-The trustees are satisfied that the trust is entitled to exemption from the requirement to obtain an audit.

-The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved and authorised for issue by the trustees on 18th January 2025.

 Name SULAIMAN MAKADAM
 Name AHMED ISSA

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2024

1. Summary of significant accounting policies

(a) General information and basis of preparation

Leicester Markaz Trust is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

The charity is defined as small and, therefore, no cash flow statement is required.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include the freehold properties at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities, and other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or valuation) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2024

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold properties - No depreciation provided
Office furniture and equipment - 25% reducing balance

(f) Investments

The charity's fixed asset investment property is stated at the trustees' valuation.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Incoming Resources

These are stated after charging no depreciation. The trustees were neither remunerated nor paid any expenses. The analysis of payroll costs are as follows:-

	2024	2023
	£	£
Wages and salaries	28,970	26,433
Pensions (Nest)	625	570
	<u>29,595</u>	<u>27,003</u>

During the period there was one full-time and one part-time employee.

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2024

3 Tangible fixed asset

Cost	Freehold Buildings £	Fixtures/ Eqpt. £	Total £
At 1st April 2023	500,000	7,380	507,380
Additions		907	907
At 31 March 2024	<u>500,000</u>	<u>8,287</u>	<u>508,287</u>
Accumulated depreciation			
At 1st April 2023	-	5,070	5,070
Charge for the period	-	804	804
At 31 March 2024	<u>-</u>	<u>5,874</u>	<u>5,874</u>
Net book value			
At 31 March 2023	<u>500,000</u>	<u>2,310</u>	<u>502,310</u>
At 31st March 2024	<u>500,000</u>	<u>2,413</u>	<u>502,413</u>

The freehold buildings are functional.

4 Creditors: amounts falling due within one year

	2024 £	2023 £
Payroll creditors	3,016	2,099
Light and heat	808	-
Return of monies	1,069	2,997
	<u>4,893</u>	<u>5,096</u>

5 Contingent Liabilities

As far as the directors are aware there were no pending legal actions, guarantees, material damages or any contingent liabilities at the balance sheet dates.

6 Post Balance Sheet Events

There have been no events after 31st March 2024 which will have an effect on the financial statements up to 31st March 2024

7 Analysis of net assets by fund

	Unrest- ricted Funds £	Total £
Tangible assets	672,413	672,413
Current assets	245,053	245,053
<u>Less: Creditors</u>	<u>(4,893)</u>	<u>(4,893)</u>
	<u>£ 912,573</u>	<u>912,573</u>

8 Related Party Transactions

There are no related party transactions during the year.

LEICESTER MARKAZ TRUST

England & Wales - Charity number 1163994

Accounts

LEICESTER MARKAZ TRUST

Accounts

31st March 2023

Charity Number : 1163994

Leicester Markaz Trust
Charity Registered number : 1163994
Trustees' Report

The trustees present their annual report and financial statements covering the year to 31st March 2023. The trustees have adapted the, provision of the Statement of Recommended Practise (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statement of the charity.

Name, Registered office and Constitution of The Company

The full name of the charity is Leicester Markaz Trust. The charity was registered as a charity on 15th October 2015. The charity is also known 'Masjid Usman'. The principal activity of the charity is carried out at 162, Nedham Street, Leicester. LE2 OHB.

The property was purchased in 1990 principally from collections and donations from the residents of Leicester. The present senior trustees have continuously managed the trust from commencement. During 1996 the trust purchased an investment property in order to earn a continuous stream of incomes to contribute to the trust's overheads.

Objectives/general activities

The organisation's principal objectives are:

- The advancement and propagation of Islam for the public benefit in accordance in with the tenets and doctrines of Ahlus Sunnah Wal Jammal (principles set out by the Deobandi group).
- To advance the education of the public in general on matters relating to Islam.
- Bringing people closer to their creator.
- Educating people to become responsible citizens and to make positive contributions to society.

In aiming to fulfil the above objectives the following activities/events have taken place over the course of the year:

Prayers

Comfortable facilities are provided and maintained for worshippers to perform ablution and perform their five time prayers. The charity facilitates to provide five times prayer with congregation, giving an opportunity to the members of the public to fulfil one of the biggest tenets in Islam in a dignified and benevolent manner. The number of worshippers are constantly increasing.

Contemplation

The facilities of Masjid Usman (Leicester Markaz Trust) are open to the public on a daily basis for 365 days of the year for up to 18 hours of the day. This allows the public to come ,reflect and contemplate over one's actions in this life in a tranquil and serene environment. It also provides an opportunity to members of the public to repent over one's sins and recognise one's creator.

Counselling, Advice and Guidance

Masjid Usman (LMT) employs a full time imam who is on hand throughout the day to advice, support and provide counselling for those who may be suffering from anxiety, depression ,bereavement, marital difficulties, drugs and alcohol related issues. The imam provides counselling and advice for those members of the public who may need it. The imam is also on hand to provide guidance and educate the public in religious matters.

Lectures/seminars

There are weekly lectures on Thursday nights which encourage worshippers to become Muslims who recognise their creator , fulfil his commandments , follow the teachings of the prophet Muhammed (saw), learn Islam from the right sources and develop good character and morals . A Muslim that has compassion for the creation is a good citizen in society , tolerant of others and their beliefs and one who is conscious of the creator and the hereafter. The persons attending on Thursday come from all over the Midlands area and from all backgrounds.

Leicester Markaz Trust
Charity Registered number : 1163994
Trustees' Report

Special Events

Like last year, the charity continued to arrange special events to address issues faced by different denominations of society with an aim to create links to help and support each other and the wider community. The events were arranged for the following:

The Youth – tackling issues relating to drugs, alcohol, smoking, CSE, grooming, knives and weapons, reformation and spiritual development

University Students - Welcoming, supporting, housing, support services. A welcoming function is organised in September / October and there is support for students throughout the Academic Year.

- Professionals- creating links to help the wider community
- Refugees and Asylum seekers – creating links with refugees, making them feel welcome to the community and assisting them in their needs.

Regional Hub

Masjid Usman (LMT) acts as a regional hub for mosques in the East Midlands. This creates bonds with the mosques in the East Midlands: develops out-reach programs from each mosque in to the various communities and provides advice for volunteers in the various mosques.

Public Benefit

The trustees believe that the organisation satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the organisation's activities.

Management Structure

The charity's trustees for the period from 1st April 2022 to the date of this report are as follows :-

Mr Suleman Omarji Makadam
Mr Ahmed Issat
Mr Mahmood Ghodawala
Mr Mohamed Ibrahim Patel
Mr Shoaib Khan

The day-to-day operations of the organisation has been entrusted to the trustees, who meet on a daily basis. None of the trustees are remunerated.

The organisation also use the services of many volunteers.

Fixed Assets

Although the organisation was registered at the Charities Commission in October 2015 the trust had been operating for many years prior to registration.

The charity owns two freehold premises: one situated at 162, Nedham Street, Leicester. LE2 OHB which is functional and where nearly all the charity's activities are carried out., and the other situated at Hart Road, Leicester, LE2 ,which is the investment property. Both of the properties are free from any loans or mortgages and stated at the trustees' valuation.

The trustees believe that the charity's fixed assets are sufficient to meet the objectives, therefore, there were no expenditures during the year.

Leicester Markaz Trust
Charity Registered number : 1163994
Trustees' Report

Financial Results/Reserves

Unfortunately, the donations and collections during the year were not as high as in the previous year, but the overall expenditures remained fairly constant.

Consequently, during the year the charity's net incoming resources was £25,671 (2022- £58,176) . All of the charity's reserves are unrestricted. At 31st March 2023 the charity's reserves were £891,320. The charity's liquid funds at 31st March 2023 were in excess of £220,000 which is more than sufficient to meet the day-to-day operating expenses for at least four years.

Grant-making and Investment Policies

The charity does not normally make any grants. Apart from the investment property the company's only investment at 31st March 2023 was the short-term deposit account.

Professional Services

During the year to 31st March 2023 the company utilised the services from the following:-
Bankers - Nat West Bank plc, Santander Bank and Al-Rayan Bank , Leicester
Accountants - Crystal Business Services Limited, Chartered Accountants , Coventry

This report was approved by the charity's trustees on 22nd January 2024 .

Mamad Ghani Name MAMMADO GHODAWA LA

Ahmed Name AHMED ISSAT

Leicester Markaz Trust
Charity Registered number : 1163994
Independent Examiner's Report to the Leicester Markaz Trust

I report on the accounts of the charity for the year ended 31st March 2023 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



22nd January 2024

Mr Akbar Dedat
Chartered Accountant (ICAEW)
CRYSTAL BUSINESS SERVICES LTD
Chartered Accountants
264 STONEY STANTON ROAD
COVENTRY. CV1 4FP

Leicester Markaz Trust
Statement Of Financial Activities
for the year ended 31st March 2023

	Notes	2023 £	2022 £
<u>INCOMING RESOURCES</u>			
Donations and Collections	1	58,310	92,181
Income from Property		<u>10,392</u>	<u>10,392</u>
		68,702	102,573
Investment Income - Profits earned		51	51
Total incoming resources		<u>68,753</u>	<u>102,624</u>
<u>RESOURCES EXPENDED</u>			
Cost of Charitable Activities			
Salaries	2	26,433	24,057
Telephone		622	570
Rates		77	118
Ceremonial		2,845	3,357
Light and heat		9,533	8,446
Pension	2	570	1,248
Repairs and maintenance		213	3,745
Insurance		2,019	1,880
Depreciation		770	1,027
Total resources expended		<u>43,082</u>	<u>44,448</u>
NET INCOMING RESOURCES		<u>25,671</u>	<u>58,176</u>
Fund Balances at 31st March 2022		865,649	807,473
Fund Balances at 31st March 2023		<u>891,320</u>	<u>865,649</u>

- All of the activities are continuing
- All of the funds are unrestricted.

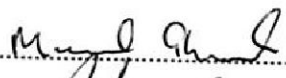
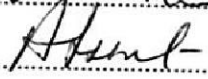
**Leicester Markaz Trust
Balance Sheet
as at 31 March 2023**

	Notes	2023 £	2022 £
Fixed assets			
Tangible fixed assets	3	<u>672,310</u> 672,310	<u>673,080</u> 673,080
Current assets			
Prepayments		2,466	-
Cash at bank and in hand		<u>221,640</u> 224,106	<u>213,190</u> 213,190
Creditors: amounts falling due within one year	4	(5,096)	(20,621)
Net current assets		<u>219,010</u>	<u>192,569</u>
Total assets less current liabilities		<u>891,320</u>	<u>865,649</u>
Net assets		<u>891,320</u>	<u>865,649</u>
Funds			
Unrestricted funds	7	891,320	865,649
		<u>891,320</u>	<u>865,649</u>

-The trustees are satisfied that the trust is entitled to exemption from the requirement to obtain an audit.

-The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved and authorised for issue by the trustees on 22nd January 2024.

 Name MAHMOOD GHODAWALA
 Name AHMED ISSA

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2023

1. Summary of significant accounting policies

(a) General information and basis of preparation

Leicester Markaz Trust is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

The charity is defined as small and, therefore, no cash flow statement is required.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include the freehold properties at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities, and other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or valuation) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended

Leicester Markaz Trust
Notes to the Accounts For The Period Ended 31st March 2023

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

- Freehold properties - No depreciation provided
- Office furniture and equipment - 25% reducing balance

(f) Investments

The charity's fixed asset investment property is stated at the trustees' valuation.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Incoming Resources

These are stated after charging no depreciation. The trustees were neither remunerated nor paid any expenses. The analysis of payroll costs are as follows:-

	2023	2022
	£	£
Wages and salaries	26,433	24,057
Pensions (Nest)	570	1,248
	<u>27,003</u>	<u>25,305</u>

During the period there was one full-time and one part-time employee.

Leicester Markaz Trust
Notes to the Accounts For The Period Ended 31st March 2023

3 Tangible fixed asset

Cost	Freehold Buildings	Fixtures/ Eqpt.	Total
	£	£	£
At 1st April 2022	670,000	7,380	677,380
At 31 March 2023	<u>670,000</u>	<u>7,380</u>	<u>677,380</u>
Accumulated depreciation			
At 1st April 2022	-	4,300	3,273
Charge for the period	-	770	1,027
At 31 March 2023	<u>-</u>	<u>5,070</u>	<u>4,300</u>
Net book value			
At 31 March 2022	<u>670,000</u>	<u>3,080</u>	<u>673,080</u>
At 31st March 2023	<u>670,000</u>	<u>2,310</u>	<u>672,310</u>

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Payroll creditors	2,099	1,791
Return of monies	2,997	18,830
	<u>5,096</u>	<u>20,621</u>

5 Contingent Liabilities

As far as the directors are aware there were no pending legal actions, guarantees, material damages or any contingent liabilities at the balance sheet dates.

6 Post Balance Sheet Events

There have been no events after 31st March 2023 which will have an effect on the financial statements up to 31st March 2023

7 Analysis of net assets by fund

	Unrest- ricted Funds	Total
	£	£
Tangible assets	672,310	672,310
Current assets	224,106	224,106
<u>Less: Creditors</u>	<u>(5,096)</u>	<u>(5,096)</u>
	<u>£ 891,320</u>	<u>891,320</u>

8 Related Party Transactions

There are no related party transactions during the year.

LEICESTER MARKAZ TRUST

England & Wales - Charity number 1163994

Accounts

LEICESTER MARKAZ TRUST

Accounts

31st March 2022

Charity Number : 1163994

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

The trustees present their annual report and financial statements covering the year to 31st March 2022. The trustees have adapted the provision of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statement of the charity.

Name, Registered office and Constitution of The Company

The full name of the charity is Leicester Markaz Trust. The charity was registered as a charity on 15th October 2015. The charity is also known 'Masjid Usman'. The principal activity of the charity is carried out at 162, Nedham Street, Leicester. LE2 OHB.

The property was purchased in 1990 principally from collections and donations from the residents of Leicester. The present senior trustees have continuously managed the trust from commencement.

During 1996 the trust purchased an investment property in order to earn a continuous stream of incomes to contribute to the trust's overheads.

Objectives/general activities

The organisation's principal objectives are:

- The advancement and propagation of Islam for the public benefit in accordance in with the tenets and doctrines of Ahlus Sunnah Wal Jammah (principles set out by the Deobandi group).
- To advance the education of the public in general on matters relating to Islam.
- Bringing people closer to their creator.
- Educating people to become responsible citizens and to make positive contributions to society.

In aiming to fulfil the above objectives the following activities/events have taken place over the course of the year:

Prayers

Comfortable facilities are provided and maintained for worshippers to perform ablution and perform their five time prayers. The charity facilitates to provide five times prayer with congregation, giving an opportunity to the members of the public to fulfil one of the biggest tenets in Islam in a dignified and benevolent manner. The number of worshippers are constantly increasing.

Contemplation

The facilities of Masjid Usman (Leicester Markaz Trust) are open to the public on a daily basis for 365 days of the year for up to 18 hours of the day. This allows the public to come ,reflect and contemplate over one's actions in this life in a tranquil and serene environment. It also provides an opportunity to members of the public to repent over one's sins and recognise one's creator.

Counselling, Advice and Guidance

Masjid Usman (LMT) employs a full time imam who is on hand throughout the day to advice, support and provide counselling for those who may be suffering from anxiety, depression ,bereavement, marital difficulties, drugs and alcohol related issues. The imam provides counselling and advice for those members of the public who may need it. The imam is also on hand to provide guidance and educate the public in religious matters.

Lectures/seminars

There are weekly lectures on Thursday nights which encourage worshippers to become Muslims who recognise their creator , fulfil his commandments , follow the teachings of the prophet Muhammed (saw), learn Islam from the right sources and develop good character and morals . A Muslim that has compassion for the creation is a good citizen in society , tolerant of others and their beliefs and one who is conscious of the creator and the hereafter. The persons attending on Thursday come from all over the Midlands area and from all backgrounds.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Special Events

Like last year, the charity continued to arrange special events to address issues faced by different denominations of society with an aim to create links to help and support each other and the wider community .The events were arranged for the following:

The Youth – tackling issues relating to drugs, alcohol,smoking, CSE, grooming, knives and weapons, reformation and spiritual development

University Students - Welcoming, supporting, housing, support services. A welcoming function is organised in September / October and there is support for students throughout the Academic Year.

- Professionals- creating links to help the wider community

- Refugees and Asylum seekers – creating links with refugees, making them feel welcome to the community and assisting them in their needs.

Regional Hub

Masjid Usman (LMT) acts as a regional hub for mosques in the East Midlands. This creates bonds with the mosques in the East Midlands: develops out-reach programs from each mosque in to the various communities and provides advice for volunteers in the various mosques.

Public Benefit

The directors believe that the organisation satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the organisation's activities.

Management Structure

The charity's trustees for the period from 1st April 2021 to the date of this report are as follows :-

Mr Suleman Omarji Makadam

Mr Ahmed Issat

Mr Mahmood Ghodawala

Mr Mohamed Ibrahim Patel

Mr Shoaib Khan

The day-to-day operations of the organisation has been entrusted to the trustees, who meet on a daily basis. None of the trustees are remunerated.

The organisation also use the services of many volunteers.

Fixed Assets

Although the organisation was registered at the Charities Commission in October 2015 the trust had been operating for many years prior to registration.

The charity owns two freehold premises: one situated at 162, Nedham Street, Leicester. LE2 OHB which is functional and where nearly all the charity's activities are carried out., and the other situated at Hart Road, Leicester,LE2 ,which is the investment property. Both of the properties are free from any loans or mortgages and stated at the trustees' valuation.

The trustees believe that the charity's fixed assets are sufficient to meet the objectives.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Financial Results/Reserves

Post pandemic period, the charity returned to full activities during the year and there was a healthy increase in the receipt of monies.

Consequently, during the year the charity's net incoming resources was £58,176 (2021- £34,734) . All of the charity's reserves are unrestricted. At 31st March 2022 the charity's reserves were £865,649.

The charity's liquid funds at 31st March 2022 were in excess of £190,000 which is sufficient to meet the day-to-day operating expenses for at least three years.

Grant-making and Investment Policies

The charity does not normally make any grants. Apart from the investment property the company's only investment at 31st March 2022 was the short-term deposit account.


Professional Services

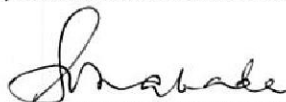
During the year to 31st March 2022 the company utilised the services from the following:-

Bankers - Nat West Bank plc, Santander Bank and Al-Rayan Bank , Leicester

Accountants - Crystal Business Services Limited, Chartered Accountants , Coventry

This report was approved by the charity's trustees on 26th January 2023 .

 Name AHMED 185AT

 Name S. O. MAKADAM

Leicester Markaz Trust

Charity Registered number :

1163994

Independent Examiner's Report to the Leicester Markaz Trust

I report on the accounts of the charity for the year ended 31st March 2022 which are set out on pages 5 to 9.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records

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.



26th January 2023

Mr Akbar Dedat
Chartered Accountant (ICAEW)
CRYSTAL BUSINESS SERVICES LTD
Chartered Accountants
264 STONEY STANTON ROAD
COVENTRY. CV1 4FP

Leicester Markaz Trust
Statement Of Financial Activities
for the year ended 31st March 2022

	Notes	2022 £	2021 £
<u>INCOMING RESOURCES</u>			
Donations and Collections	1	92,181	61,567
Income from Property		10,392	10,392
		<u>102,573</u>	<u>71,959</u>
Investment Income - Profits earned		51	66
Total incoming resources		<u>102,624</u>	<u>72,025</u>
<u>RESOURCES EXPENDED</u>			
Cost of Charitable Activities			
Salaries	2	24,057	21,869
Furlough grants		-	(7,901)
Bank charges		-	(75)
Telephone		570	546
Rates		118	-
Ceremonial		3,357	-
Light and heat		8,446	5,643
Pension	2	1,248	1,165
Repairs and maintenance		3,745	12,830
Insurance		1,880	1,845
Depreciation		1,027	1,369
Total resources expended		<u>44,448</u>	<u>37,291</u>
NET INCOMING RESOURCES		<u>58,176</u>	<u>34,734</u>
Fund Balances at 31st March 2021		807,473	772,739
Fund Balances at 31st March 2022		<u>865,649</u>	<u>807,473</u>

- All of the activities are continuing
- All of the funds are unrestricted.

Leicester Markaz Trust
Balance Sheet
as at 31 March 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible fixed assets	3	<u>673,080</u>	<u>674,107</u>
		673,080	674,107
Current assets			
Cash at bank and in hand		<u>213,190</u>	<u>168,815</u>
		213,190	168,815
Creditors: amounts falling due within one year	4	(20,621)	(35,449)
Net current assets		<u>192,569</u>	<u>133,366</u>
Total assets less current liabilities		<u>865,649</u>	<u>807,473</u>
Net assets		<u>865,649</u>	<u>807,473</u>
Funds			
Unrestricted funds	7	865,649	807,473
		<u>865,649</u>	<u>807,473</u>

-The trustees are satisfied that the trust is entitled to exemption from the requirement to obtain an audit.

-The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved and authorised for issue by the trustees on 26th January 2023.

.....
Ahmed Name AHMED ISSA
.....
Suleman Name SULEMAN QMARI MAKADAM

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2022

1. Summary of significant accounting policies

(a) General information and basis of preparation

Leicester Markaz Trust is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

This charity is defined as small and, therefore, no cash flow statement is required.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include the freehold properties at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities, and other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or valuation) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2022

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold properties - No depreciation provided
Office furniture and equipment - 25% reducing balance

(f) Investments

The charity's fixed asset investment property is stated at the trustees' valuation.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Incoming Resources

These are stated after charging no depreciation. The trustees were neither remunerated nor paid any expenses. The analysis of payroll costs are as follows:-

	2022	2021
	£	£
Wages and salaries	24,057	21,869
Pensions (Nest)	1,248	1,165
	<u>25,305</u>	<u>23,034</u>

During the period there was one full-time and one part-time employee.

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2022

3 Tangible fixed asset

Cost	Freehold	Fixtures/	Total
	Buildings	Eqpt.	
	£	£	£
At 1st April 2021	670,000	7,380	677,380
Additions			0
At 31 March 2022	<u>670,000</u>	<u>7,380</u>	<u>677,380</u>
Accumulated depreciation			
At 1st April 2021	-	3,273	3,273
Charge for the period	-	1,027	1,027
At 31 March 2022	<u>-</u>	<u>4,300</u>	<u>4,300</u>
Net book value			
At 31 March 2021	<u>670,000</u>	<u>4,107</u>	<u>674,107</u>
At 31st March 2022	<u>670,000</u>	<u>3,080</u>	<u>673,080</u>

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Social security and taxes	1,791	2,465
Return of monies	18,830	32,984
	<u>20,621</u>	<u>35,449</u>

5 Contingent Liabilities

As far as the directors are aware there were no pending legal actions, guarantees, material damages or any contingent liabilities at the balance sheet dates.

6 Post Balance Sheet Events

There have been no events after 31st March 2022 which will have an effect on the financial statements up to 31st March 2022.

7 Analysis of net assets by fund

	Unrest- ricted Funds	Total
	£	£
Tangible assets	673,080	673,080
Cash at bank and in hand	213,190	213,190
<u>Less: Creditors</u>	<u>(20,621)</u>	<u>(20,621)</u>
	<u>£ 865,649</u>	<u>865,649</u>

8 Related Party Transactions

There are no related party transactions during the year.

LEICESTER MARKAZ TRUST

England & Wales - Charity number 1163994

Accounts

LEICESTER MARKAZ TRUST

Accounts

31st March 2021

Charity Number : 1163994

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

The trustees present their annual report and financial statements covering the year to 31st March 2021. The trustees have adapted the, provision of the Statement of Recommended Practise (SORP) 'Accounting and Reporting by Charities' (FRS 102) in preparing the annual report and financial statement of the charity.

Name, Registered office and Constitution of The Company

The full name of the charity is Leicester Markaz Trust. The charity was registered as a charity on 15th October 2015. The charity is also known 'Masjid Usman'. The principal activity of the charity is carried out at 162, Nedham Street, Leicester. LE2 OHB.

The property was purchased in 1990 principally from collections and donations from the residents of Leicester. The present senior trustees have continuously managed the trust from commencement.

During 1996 the trust purchased an investment property in order to earn a continuous stream of incomes to contribute to the trust's overheads.

Objectives/general activities

The organisation's principal objectives are:

- The advancement and propagation of Islam for the public benefit in accordance in with the tenets and doctrines of Ahlus Sunnah Wal Jammah (principles set out by the Deobandi group).
- To advance the education of the public in general on matters relating to Islam.
- Bringing people closer to their creator.
- Educating people to become responsible citizens and to make positive contributions to society.

In aiming to fulfil the above objectives the following activities/events have taken place over the course of the year:

Prayers

Comfortable facilities are provided and maintained for worshippers to perform ablution and perform their five time prayers. The charity facilitates to provide five times prayer with congregation, giving an opportunity to the members of the public to fulfil one of the biggest tenets in Islam in a dignified and benevolent manner. The number of worshippers are constantly increasing.

Contemplation

The facilities of Masjid Usman (Leicester Markaz Trust) are open to the public on a daily basis for 365 days of the year for up to 18 hours of the day. This allows the public to come ,reflect and contemplate over one's actions in this life in a tranquil and serene environment. It also provides an opportunity to members of the public to repent over one's sins and recognise one's creator.

Counselling, Advice and Guidance

Masjid Usman (LMT) employs a full time imam who is on hand throughout the day to advice, support and provide counselling for those who may be suffering from anxiety, depression ,bereavement, marital difficulties, drugs and alcohol related issues. The imam provides counselling and advice for those members of the public who may need it. The imam is also on hand to provide guidance and educate the public in religious matters.

Lectures/seminars

There are weekly lectures on Thursday nights which encourage worshippers to become Muslims who recognise their creator , fulfil his commandments , follow the teachings of the prophet Muhammed (saw), learn Islam from the right sources and develop good character and morals . A Muslim that has compassion for the creation is a good citizen in society , tolerant of others and their beliefs and one who is conscious of the creator and the hereafter. The persons attending on Thursday come from all over the Midlands area and from all backgrounds.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Special Events

Over the year special events were arranged to address issues faced by different denominations of society with an aim to create links to help and support each other and the wider community .This year events were arranged for:

The Youth – tackling issues relating to drugs, alcohol,smoking, CSE, grooming, knives and weapons, reformation and spiritual development

University Students - Welcoming, supporting, housing, support services. A welcoming function is organised in September / October and there is support for students throughout the Academic Year.

- Professionals- creating links to help the wider community

- Refugees and Asylum seekers – creating links with refugees, making them feel welcome to the community and assisting them in their needs.

Regional Hub

Masjid Usman (LMT) acts as a regional hub for mosques in the East Midlands. This creates bonds with the mosques in the East Midlands: develops out-reach programs from each mosque in to the various communities and provides advice for volunteers in the various mosques.

Public Benefit

The directors believe that the organisation satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the organisation's activities.

Management Structure

The charity's trustees for the period from 1st April 2020 to the date of this report are as follows :-

Mr Suleman Omarji Makadam

Mr Ahmed Issat

Mr Mohamed Ikbal Abowath (resigned 15th January 2021)

Mr Mahmood Ghodawala

Mr Mohamed Ibrahim Patel

Mr Shoaib Khan

The trustees would like to express their sincere appreciation and gratitude for the many years of services provided by Mr M I Abowath who unfortunately had to resign due to ill health.

The day-to-day operations of the organisation has been entrusted to the trustees, who meet on a daily basis. None of the trustees are remunerated.

The organisation also use the services of many volunteers.

Fixed Assets

Although the organisation was registered at the Charities Commission in October 2015 the trust had been operating for many years prior to registration.

The charity owns two freehold premises: one situated at 162, Nedham Street, Leicester. LE2 OHB which is functional and where nearly all the charity's activities are carried out., and the other situated at Hart Road, Leicester,LE2 ,which is the investment property. Both of the properties are free from any loans or mortgages and stated at the trustees' valuation.

The trustees believe that the charity's fixed assets are sufficient to meet the objectives.

Leicester Markaz Trust

Charity Registered number : 1163994

Trustees' Report

Financial Results/Reserves

Despite the covid pandemic affecting the overall activities, the charity still received £61,567 in collections and donations.

Consequently, during the year the charity's net incoming resources was £34,734 (2020- £64,825) . All of the charity's reserves are unrestricted. At 31st March 2021 the charity's reserves were £807,473.

The charity's liquid funds at 31st March 2021 were in excess of £130,000 which is sufficient to meet the day-to-day operating expenses for a considerable period.

Grant-making and Investment Policies

The charity does not normally make any grants. Apart from the investment property the company's only investment at 31st March 2021 was the short-term deposit account.

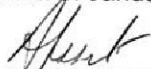
Professional Services


During the year to 31st March 2021 the company utilised the services from the following:-

Bankers - Nat West Bank plc, Santander Bank and Al-Rayan Bank , Leicester

Accountants - Crystal Business Services Limited, Chartered Accountants , Coventry

This report was approved by the charity's trustees on 27th January 2022 .

.....
AHMED ISSAT Name..... 

.....
SULEMAN OMARJI MAKADAM Name..... 

Leicester Markaz Trust

Charity Registered number : 1163994

Independent Examiner's Report to the Leicester Markaz Trust

I report on the accounts of the company for the period ended 31st March 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute Of Chartered Accountants In England & Wales.

Having satisfied myself that the charity is not subject to audit under Charities Act 2011 and is eligible for independent examination, it is my responsibility to:

** examine the accounts under section 145 of the 2011 Act;*

** follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and*

** state whether particular matters have come to my attention.*

Basis of independent examiner's report

My examination was carried out in accordance with the general Directions given by the Charity Commissions. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

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

** to keep accounting records in accordance with he Charities Act 2011; and*

** to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities*

have not been met; or

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

27th January 2022


Mr Akbar Dedat
Chartered Accountant
CRYSTAL BUSINESS SERVICES LTD
Chartered Accountants
264 STONEY STANTON ROAD
COVENTRY. CV1 4FP

Leicester Markaz Trust
Statement Of Financial Activities
for the year ended 31st March 2021

	Notes	2021 £	2020 £
<u>INCOMING RESOURCES</u>			
Donations and Collections	1	61,567	99,063
Income from Property		10,392	10,392
		<u>71,959</u>	<u>109,455</u>
Investment Income - Profits earned		66	49
Total incoming resources		<u>72,025</u>	<u>109,504</u>
<u>RESOURCES EXPENDED</u>			
Cost of Charitable Activities			
Salaries	2	21,869	21,190
Furlough grants		-7,901	-
Bank charges		(75)	-
Telephone		546	509
Light and heat		5,643	10,052
Pension	2	1,165	1,112
Repairs and maintenance		12,830	9,591
Insurance		1,845	1,800
Depreciation		1,369	425
Total resources expended		<u>37,291</u>	<u>44,679</u>
NET INCOMING RESOURCES		<u>34,734</u>	<u>64,825</u>
Fund Balances at 31st March 2020		772,739	707,914
Fund Balances at 31st March 2021		<u>807,473</u>	<u>772,739</u>

- All of the activities are continuing
- All of the funds are unrestricted.

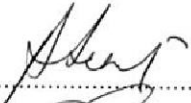
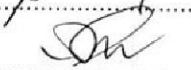
**Leicester Markaz Trust
Balance Sheet
as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible fixed assets	3	<u>674,107</u> 674,107	<u>671,476</u> 671,476
Current assets			
Debtors		-	515
Cash at bank and in hand		<u>168,815</u> 168,815	<u>167,047</u> 167,562
Creditors: amounts falling due within one year	4	(35,449)	(66,299)
Net current assets		<u>133,366</u>	<u>101,263</u>
Total assets less current liabilities		<u>807,473</u>	<u>772,739</u>
Net assets		<u>807,473</u>	<u>772,739</u>
Funds			
Unrestricted funds	7	807,473	772,739
		<u>807,473</u>	<u>772,739</u>

-The trustees are satisfied that the trust is entitled to exemption from the requirement to obtain an audit.

-The trustees acknowledge their responsibilities for complying with the requirements of the Charities Act 2011 with respect to accounting records and the preparation of accounts.

The financial statements on pages 4 to 8 were approved and authorised for issue by the trustees on 27th January 2022.

AHMED LISAT Name 
 SOLEMAN OMAJJI MAKADAM Name 

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2021

1. Summary of significant accounting policies

(a) General information and basis of preparation

Leicester Markaz Trust is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

This charity is defined as small and, therefore, no cash flow statement is required.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include the freehold properties at fair value. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably. It is categorised under the following headings:

Expenditure on charitable activities, and other expenditure represents those items not falling into the categories above.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

Tangible fixed assets are stated at cost (or valuation) less accumulated depreciation and accumulated impairment losses. Cost includes costs directly attributable to making the asset capable of operating as intended.

Leicester Markaz Trust

Notes to the Accounts For The Period Ended 31st March 2021

Depreciation is provided on all tangible fixed assets, at rates calculated to write off the cost, less estimated residual value, of each asset on a systematic basis over its expected useful life as follows:

Freehold properties - No depreciation provided
Office furniture and equipment - 25% reducing balance

(f) Investments

The charity's fixed asset investment property is stated at the trustees' valuation.

(g) Debtors and creditors receivable / payable within one year

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(h) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(j) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

(k) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

(l) Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Incoming Resources

These are stated after charging no depreciation. The trustees were neither remunerated nor paid any expenses. The analysis of payroll costs are as follows:-

	2021	2020
	£	£
Wages and salaries	21,869	21,190
Pensions (Nest)	1,165	1,112
	<u>23,034</u>	<u>22,302</u>

During the period there was one full-time and one part-time employee.

Leicester Markaz Trust
Notes to the Accounts For The Period Ended 31st March 2021

3 Tangible fixed asset

Cost	Freehold Buildings	Fixtures/ Eqpt.	Total
	£	£	£
At 1st April 2020	670,000	3,380	673,380
Additions		4,000	4,000
At 31 March 2021	<u>670,000</u>	<u>7,380</u>	<u>677,380</u>
Accumulated depreciation			
At 1st April 2020	-	1,904	1,904
Charge for the period	-	1,369	1,369
At 31 March 2021	<u>-</u>	<u>3,273</u>	<u>3,273</u>
Net book value			
At 31 March 2020	<u>670,000</u>	<u>1,476</u>	<u>671,476</u>
At 31st March 2021	<u>670,000</u>	<u>4,107</u>	<u>674,107</u>

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Social security and taxes	2,465	331
Return of monies	32,984	65,968
	<u>35,449</u>	<u>66,299</u>

5 Contingent Liabilities

As far as the directors are aware there were no pending legal actions, guarantees, material damages or any contingent liabilities at the balance sheet dates.

6 Post Balance Sheet Events

There have been no events after 31st March 2021 which will have an effect on the financial statements up to 31st March 2021.

7 Analysis of net assets by fund

	Unrest- ricted Funds	Total
	£	£
Tangible assets	674,107	674,107
Cash at bank and in hand	168,815	168,815
<u>Less: Creditors</u>	<u>(35,449)</u>	<u>(35,449)</u>
	<u>£ 807,473</u>	<u>807,473</u>

8 Related Party Transactions

There are no related party transactions during the year.