

Charity Registration No. 1180288

Company Registration No. 11315334 (England and Wales)

HAAYA FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021

HAAYA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	S Miah - Trustee and Director P Safdar - Trustee and Director S Minhas - Trustee and Director H Khan - Trustee and Director M Kalam - Trustee and Director M Hamid - Trustee and Director T khan - Trustee
Charity number	1180288
Company number	11315334
Registered office	4-6 Hanworth Road Hounslow England TW3 1UA
Independent examiner	AGP Consulting Q West Great West Road Brentford TW8 0GP

HAAYA FOUNDATION

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HAAYA FOUNDATION

REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report and financial statements for the year ended 30 September 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Companies Act 2006 and "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

- Haaya Foundation's aim is to preserve the essence of the Islamic faith by empowering Muslims to achieve a full potential in their spiritual, educational, physical, socio-economic and cultural aspirations. It will act as an interchange, aiming to inspire Muslims to play a positive and pivotal role in the community and wider British society.
- Haaya Foundation will advance the Islamic faith through the holding of prayer meetings, establishment of religious places, production/distribution of Islamic literature(s), youth work, welfare projects, education and community engagement, to foster meaningful civic relations and to empower attendees of all genders in becoming positive and productive British citizens.
- Haaya Foundation is a focused and socially responsible charity, which endeavours to contribute through its humanitarian work to present a positive image of Islam & Muslims in the UK and across the world, by providing grants and services to individuals in need and or charities, or other organisations working to alleviate poverty.

The Charity currently has 7 trustees and over 20 volunteers who manage the day to day of the Activities.

Saturday Islamic School & Evening Madrassa

Education remains at the forefront of this mission. For both male and female, young and old we aim to establish classes for Quran, Arabic, Fiqh and many of the Islamic sciences. Special attention will be given to those new to the faith and those who wish to renew their commitment to Islam and learning.

Community Companions

This was an initiative born out of the pandemic-induced necessity. Isolation, loneliness and fear had affected the community as well as financial hardship.

Regular food parcels were delivered to those in need as well as to local hospitals during the first year of the lockdown.

This was later developed into a project to support the elderly and vulnerable in the community. Telephone Befriending was offered to those isolated and lonely. Help with filling in forms, benefit checks, guidance and sign-posting was offered. Groceries and medicine and meals would be collected and delivered to those who were house-bound. As well as this, online workshops were arranged on topics such as health and well-being, to engage, and educate attendees. A weekly Food Bank was held at the centre for the duration of the remainder of the lockdown.

HAAYA FOUNDATION

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

New Muslim Circle

This was launched to provide a welcoming, friendly family environment for new Muslims to learn about their new way of life in a way that caters for their individual background and level of experience. Topics include the method of prayer, Arabic phrases etc.

New Muslims face unique challenges whereby their environment remains the same while their internal world has been revolutionised. There can be lapses in focus or confidence, which is why support and education is required.

We could only enjoy one session alone before the pandemic moved us into lockdown and our classes moved to WhatsApp, yet our members grew in number. We resumed in-person sessions in September 2021.

A Revert's Winter Luncheon was held as a celebration and social event for our members.

Friday Halaqah

A Weekly Friday Halaqah has been run at the masjid since we opened our doors. During the pandemic, these sessions were taken online and provided live via YouTube and Facebook.

The aim of the halaqah has been to provide a platform for people of all ages and backgrounds to understand more about Islamic topics and to be given an opportunity to ask questions. This was also a way for the community to meet other people as they became regular attendees, to mingle and catch up while enjoying light refreshments together.

YOUTH ACTIVITIES

Friday Youth Hub

We welcome the Youth every Friday in our hall, where they can play pool, table tennis, PlayStation, and meet up with friends.

We have held a viewing of the Euro 2020, England v Italy, for Fathers and Sons and all brothers.

"The Night is Young" was a special sleepover to help children to boost their iman, make new friends and to have fun.

"Fajr Knights" was a community engagement programme over the course of 2 weeks, to encourage and motivate the Fajr prayer for our children.

"Be Like Muhammad" Series was held over a period of 16 weeks to teach children about the seerah of our Prophet Muhammad (sas)

HAAYA FOUNDATION

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

Mother&Child Group Relaunch

Mother and Child group relaunched in July 2021 after a hiatus of many years. It was a blissfully successful summer scheme with a range of trips including those to Kew Gardens and London Zoo, theatre trips and planned activities in Royal Parks and Hampton Court Palace.

The group has grown to over 50 mothers and since January activities expanded to a weekly forest school in partnership with Chiswick House. There was a book reading event at HMC, and there are many other projects in the pipeline such as a women's only swimming, and a legal clinic and mediation service.

Boxing & Fitness club

This was first launched on our Community Open Evening and Barbecue Event. A professional teacher has since been training and motivating our youth in this art of self-defence and physical exercise.

Unlock the Football Tournaments

This has been a huge success, as an inter-Masjid competition of 2 league of boys of ages 14-16, and 16 or above.

Organised between West London Islamic Centre, Ealing Masjid and Hounslow Muslim Centre, the tournament set against each other 5-a-side teams to battle it out as champions.

Achievements and performance

In a short space of time HMC has established a positive standing in the community. With its enthusiastic and dedicated band of volunteers and project leads, HMC has continued to grow, offering a wide range of activities and services

Financial review

The results for the Period are set on page 4.

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The main risk is the shortfall in funding. All the funding's are from donations and interest free loans. The Trustees continue to secure further donations to cover the future operating cost of the mosque.

Building Plans

On the 30th of Ramadan, we have secured planning permission to demolish the present building, and in its place to construct a strategic, purpose built masjid, suitable for serving the community. We will move forward with these plans once our Qardh-e-Hasana has been repaid.

Structure, governance and management

The charity is a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association and managed by a board of Trustees.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

S Miah - Trustee and Director

HAAYA FOUNDATION

REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

P Safdar - Trustee and Director
S Minhas - Trustee and Director
H Khan - Trustee and Director
M Kalam - Trustee and Director
M Hamid - Trustee and Director
T khan - Trustee

The trustees are not remunerated for their services to the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

During the year the mosque was under construction the charity had no permanent members of staff. All administrative tasks were carried out by the trustees, who are also the key management personnel of the charity. The trustees are not remunerated for their services to the charity.

The report was approved by the Board of Trustees.

S Minhas - Trustee and Director

Trustee

Dated: 8 June 2022

HAAYA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF HAAYA FOUNDATION

I report to the trustees on my examination of the financial statements of Haaya Foundation (the charity) for the year ended 30 September 2021.

Responsibilities and basis of report

As the trustees of the charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the charity 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 the charity's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of , which is one of the listed bodies.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

Faroque Ahmed BA (Hons), FCA, BFP

AGP Consulting
Chartered Accountants
Q West
Great West Road
Brentford
TW8 0GP

Dated: 8 June 2022

HAAYA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted funds 2021 £	Restricted funds 2021 £	Total 2021 £	Unrestricted funds 2020 £	Restricted funds 2020 £	Total 2020 £
Income from:							
Donations and legacies	3	267,926	7,659	275,585	176,646	-	176,646
Investments	4	30,709	-	30,709	14,045	-	14,045
Total income		<u>298,635</u>	<u>7,659</u>	<u>306,294</u>	<u>190,691</u>	<u>-</u>	<u>190,691</u>
Expenditure on:							
Charitable activities	5	50,062	13,992	64,054	33,946	24,054	58,000
Other	9	6,798	-	6,798	1,687	-	1,687
Total resources expended		<u>56,860</u>	<u>13,992</u>	<u>70,852</u>	<u>35,633</u>	<u>24,054</u>	<u>59,687</u>
Net income/(expenditure) for the year/ Net movement in funds		241,775	(6,333)	235,442	155,058	(24,054)	131,004
Fund balances at 1 October 2020							
As originally reported		157,119	526,261	691,380	10,061	550,314	560,375
Prior year adjustment		8,000	-	8,000	-	-	-
As restated		<u>165,119</u>	<u>526,261</u>	<u>699,380</u>	<u>10,061</u>	<u>550,314</u>	<u>560,375</u>
Fund balances at 30 September 2021		<u>414,894</u>	<u>519,928</u>	<u>934,822</u>	<u>165,119</u>	<u>526,260</u>	<u>691,379</u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

HAAYA FOUNDATION

STATEMENT OF FINANCIAL POSITION

AS AT 30 SEPTEMBER 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	10	935,181		927,086	
Investment properties	11	415,000		415,000	
		<u>1,350,181</u>		<u>1,342,086</u>	
Current assets					
Cash at bank and in hand		87,977		22,603	
Creditors: amounts falling due within one year	12	<u>(9,225)</u>		<u>(30,712)</u>	
Net current assets/(liabilities)			78,752		(8,109)
Total assets less current liabilities			<u>1,428,933</u>		<u>1,333,977</u>
Creditors: amounts falling due after more than one year	13		(494,111)		(642,598)
Net assets			<u><u>934,822</u></u>		<u><u>691,379</u></u>
Income funds					
Restricted funds			519,928		526,260
Unrestricted funds			414,894		165,119
			<u><u>934,822</u></u>		<u><u>691,379</u></u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 September 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 8 June 2022

S Minhas - Trustee and Director
Trustee

Company Registration No. 11315334

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

Charity information

Haaya Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 4-6, Hanworth Road, Hounslow, TW3 1UA, England.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

1.5 Expenditure

A liability is recognised when either a legal or constructive obligation is identified. Irrecoverable VAT is classified in the same way as the transaction to which it relates.

Cost of generating funds are those incurred in attracting voluntary income, in particular donations and the cost of maintaining the charity's profile within the sector.

Costs relating to the running of the mosque are those directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitution and statutory requirements.

Support costs comprises cost incurred directly in support of expenditure on the objects of the charity and allocated to the appropriate charity activities,

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation
Fixtures and fittings	33% - straight line
Computers	33% - straight line

No depreciation is provided in respect of the charity's freehold property. This is due to the fact that the expected useful life of the property is very long and the charity have a policy of a regular maintenance and repair, this cost is written off in the accounts as and when they are incurred so the property is maintained at a high standard, because of this, the trustees consider that the estimated residual value of the property is not materially different from its carrying value and as such any resulting depreciation charge would be immaterial and it is therefore not provided.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Investment properties

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	Unrestricted funds	Restricted funds	Total	Unrestricted funds
	2021 £	2021 £	2021 £	2020 £
Donations and gifts	257,926	7,659	265,585	176,646
Government grant	10,000	-	10,000	-
	<u>267,926</u>	<u>7,659</u>	<u>275,585</u>	<u>176,646</u>

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

4 Investments

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Rental income	30,689	14,043
Interest receivable	20	2
	<u>30,709</u>	<u>14,045</u>

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 Charitable activities

	Running of the Mosque	Expenses relating to the purchase of the mosque	Total 2021	Total 2020
	2021 £	2021 £	£	£
Staff costs	5,256	-	5,256	-
Depreciation and impairment	2,171	-	2,171	5,423
Consultancy	1,910	-	1,910	49
Repairs and maintenance	11,502	-	11,502	23,021
Legal and professional	5,530	-	5,530	3,300
Rates	-	-	-	1,650
Light and heat	2,827	-	2,827	(576)
Postage	124	-	124	177
Insurance	2,311	-	2,311	2,450
Service cost on Qard Hasana	13,992	-	13,992	8,266
Iftar	5,444	-	5,444	4,128
	<u>51,067</u>	<u>-</u>	<u>51,067</u>	<u>47,888</u>
Share of support costs (see note 6)	7,887	-	7,887	8,312
Share of governance costs (see note 6)	5,100	-	5,100	1,800
	<u>64,054</u>	<u>-</u>	<u>64,054</u>	<u>58,000</u>
Analysis by fund				
Unrestricted funds	50,062	-	50,062	33,946
Restricted funds	13,992	-	13,992	24,054
	<u>64,054</u>	<u>-</u>	<u>64,054</u>	<u>58,000</u>
For the year ended 30 September 2020				
Unrestricted funds	33,946	-		33,946
Restricted funds	8,266	15,788		24,054
	<u>42,212</u>	<u>15,788</u>		<u>58,000</u>

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

6 Support costs

	Support costs £	Governance costs £	2021 £	Support costs £	Governance costs £	2020 £
Bank charges	1,211	-	1,211	2,206	-	2,206
Printing, stationary and advertising	4,514	-	4,514	3,678	-	3,678
IT related expenses	1,329	-	1,329	2,127	-	2,127
General expenses	540	-	540	301	-	301
Telephone & Internet	293	-	293	-	-	-
Accountancy	-	5,100	5,100	-	1,800	1,800
	<u>7,887</u>	<u>5,100</u>	<u>12,987</u>	<u>8,312</u>	<u>1,800</u>	<u>10,112</u>
Analysed between Charitable activities	<u>7,887</u>	<u>5,100</u>	<u>12,987</u>	<u>8,312</u>	<u>1,800</u>	<u>10,112</u>

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
	<u>1</u>	<u>-</u>
Employment costs	2021 £	2020 £
Wages and salaries	5,064	-
Social security costs	125	-
Other pension costs	67	-
	<u>5,256</u>	<u>-</u>

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

9 Other

	Unrestricted funds	Unrestricted funds
	2021	2020
Expenses relating to investment property	6,798	1,687
	<u>6,798</u>	<u>1,687</u>

10 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 October 2020	933,113	4,311	-	937,424
Additions	-	-	2,267	2,267
At 30 September 2021	<u>933,113</u>	<u>4,311</u>	<u>2,267</u>	<u>939,691</u>
Depreciation and impairment				
At 1 October 2020	-	2,339	-	2,339
Depreciation charged in the year	-	1,423	748	2,171
At 30 September 2021	<u>-</u>	<u>3,762</u>	<u>748</u>	<u>4,510</u>
Carrying amount				
At 30 September 2021	<u>933,113</u>	<u>549</u>	<u>1,519</u>	<u>935,181</u>
At 30 September 2020	<u>925,113</u>	<u>1,973</u>	<u>-</u>	<u>927,086</u>

11 Investment property

	2021 £
Fair value	
At 1 October 2020 and 30 September 2021	<u>415,000</u>

Investment property comprises a residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 3rd April 2020 by A T & G Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

The trustees are in the opinion that the fair value of investment property has not changed since the last valuation in April 2020.

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

11	Investment property	(Continued)					
				2021	2020		
				£	£		
	Freehold			415,000	415,000		
12	Creditors: amounts falling due within one year			2021	2020		
				£	£		
	Trade creditors			4,115	-		
	Other creditors			5,110	23,112		
	Accruals and deferred income			-	7,600		
				9,225	30,712		
13	Creditors: amounts falling due after more than one year			2021	2020		
				£	£		
	Other creditors			494,111	642,598		
14	Analysis of net assets between funds						
		Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
		2021	2021	2021	2020	2020	2020
		£	£	£	£	£	£
	Fund balances at 30 September 2021 are represented by:						
	Tangible assets	935,181	-	935,181	927,086	-	927,086
	Investment properties	415,000	-	415,000	415,000	-	415,000
	Current assets/ (liabilities)	78,752	-	78,752	(8,109)	-	(8,109)
	Long term liabilities	(494,111)	-	(494,111)	(642,598)	-	(642,598)
		934,822	-	934,822	691,379	-	691,379
15	Related party transactions						

HAAYA FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) *FOR THE YEAR ENDED 30 SEPTEMBER 2021*

15 Related party transactions

(Continued)

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

As at the period end the balanced owed to Hounslow Asian and African Youth Associations is £5,110 (2020: £23,112)

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<http://www.virtualcabinetportal.com/WhatIsUTC>

Signature 1

Signed by Suhel Miah using authentication code ZERRUW5tQ0w3SEIF at IP address 86.22.44.62, on 2022/06/09 11:33:59 Z.

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