

Charity registration number: 1190388

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Annual Report and Financial Statements

for the Year Ended 31 March 2023

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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Muslim Khoja Shia Ithna-Asheri Community of Leicester

Reference and Administrative Details

Charity Registration Number (CIO)	1190388
Principal Office	17A Duxbury Road Leicester LE5 3LR
Independent Examiner	AIMS Accountants for Business Suite 73 95 Wilton Road London SW1V 1BZ

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2023.

Objectives and activities

Objects and aims

The object of the Charitable Incorporated Organisation (CIO) is to promote and advance by any such means, as according to the laws of England, exclusively the Islamic religion in accordance with the principles of the Shia Ithna-Asheri Sharia and to provide relief to the poor members of the faith.

To promote the Shia Sharia of the Islamic religion as interpreted by the Shia Ithna-Asheri through the Holy Mujtahid of the Shia Ithna-Asheri both in the city of Leicester and beyond.

To secure the provision of the Mosques and Imambargahs and to maintain them.

To maintain and develop the worship and life of the Shia Ithna-Asheri.

To raise funds and invite and receive contributions from any person or persons by way of subscription donation and otherwise provided that the Community shall not undertake any permanent trading activities in raising funds for its charitable objects.

To support and maintain the children with secular education.

To do all such things as shall further the above mentioned objects.

Fundraising disclosures

The charity provides facilities for observing the important events in the Shia calendar.

1. There are approximately 125 days of importance in the calendar which are marked by observations with special functions in the Mosque. These include the fasting month of Mahe Ramadan and the mourning month of Mahe Muharram.

2. Daily prayer facilities, three times a day including Fajr before the sunrise.

3. Facilities are provided for Jumma prayers every Friday and where participants include other Muslims.

4. Welfare support for families in poverty which is done with the assistance of COEJ and The World Federation of Khoja Shia Ithna-Asheri Muslim Communities.

5. Facilities for weddings and funerals are carried out throughout the year.

6. Youth programmes including sports, debates etc.

7. Education facilities including madressa, nursery and tuition facilities.

Public benefit

The trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The trustees consider that they are satisfied that the charity's activities do provide a public benefit.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Trustees' Report

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Trustees and officers

The trustees and officers serving during the year and since the year end were as follows:

Trustees:	Mohammed Bhojani
	Imran Moledina
	Asad Somani
	Sameer Rajani

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Trustees' Report

The annual report was approved by the trustees of the charity on 13 June 2023 and signed on its behalf by:

.....
Sameer Rajani
Trustee

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Independent Examiner's Report to the trustees of Muslim Khoja Shia Ithna-Asheri Community of Leicester

I report to the trustees on my examination of the accounts of Muslim Khoja Shia Ithna-Asheri Community of Leicester for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of Muslim Khoja Shia Ithna-Asheri Community of Leicester 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 Muslim Khoja Shia Ithna-Asheri Community of Leicester's accounts carried out under section 145 of the 2011 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

Since Muslim Khoja Shia Ithna-Asheri Community of Leicester'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 the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

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 Muslim Khoja Shia Ithna-Asheri Community of Leicester as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

.....
AIMS Accountants for Business
the Institute of Chartered Accountants in England and Wales

Suite 73
95 Wilton Road
London
SW1V 1BZ

13 June 2023

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Statement of Financial Activities for the Year Ended 31 March 2023

	Note	Unrestricted funds £	Restricted funds £	Total 2023 £
Income and Endowments from:				
Charitable activities		363,390	150,477	513,867
Other income		28,291	-	28,291
Total income		391,681	150,477	542,158
Expenditure on:				
Charitable activities		(147,704)	(43,226)	(190,930)
Other expenditure	5	(119,346)	-	(119,346)
Total expenditure		(267,050)	(43,226)	(310,276)
Net income		124,631	107,251	231,882
Net movement in funds		124,631	107,251	231,882
Reconciliation of funds				
Total funds brought forward		2,411,394	6,289	2,417,683
Total funds carried forward	16	2,536,025	113,540	2,649,565
	Note	Unrestricted funds £	Restricted funds £	Total 2022 £
Income and Endowments from:				
Charitable activities		230,197	61,006	291,203
Other income		38,796	-	38,796
Total income		268,993	61,006	329,999
Expenditure on:				
Charitable activities		(144,306)	(54,717)	(199,023)
Other expenditure	5	(94,279)	-	(94,279)
Total expenditure		(238,585)	(54,717)	(293,302)
Net income		30,408	6,289	36,697
Other recognised gains and losses				
Other gains/losses		2,380,987	-	2,380,987
Net movement in funds		2,411,395	6,289	2,417,684
Reconciliation of funds				
Total funds carried forward	16	2,411,395	6,289	2,417,684

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 is shown in note 16.

The notes on pages 9 to 18 form an integral part of these financial statements.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

(Registration number: 1190388)
Balance Sheet as at 31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	10	2,511,074	2,288,889
Current assets			
Debtors	11	1,966	3,000
Cash at bank and in hand	12	<u>390,704</u>	<u>185,784</u>
		392,670	188,784
Creditors: Amounts falling due within one year	13	<u>(46,897)</u>	<u>(19,707)</u>
Net current assets		<u>345,773</u>	<u>169,077</u>
Total assets less current liabilities		2,856,847	2,457,966
Creditors: Amounts falling due after more than one year	14	<u>(207,282)</u>	<u>(40,282)</u>
Net assets		<u>2,649,565</u>	<u>2,417,684</u>
Funds of the charity:			
Restricted income funds			
Restricted funds		113,540	6,289
Unrestricted income funds			
Unrestricted funds		<u>2,536,025</u>	<u>2,411,395</u>
Total funds	16	<u>2,649,565</u>	<u>2,417,684</u>

The financial statements on pages 7 to 18 were approved by the trustees, and authorised for issue on 13 June 2023 and signed on their behalf by:

.....
Sameer Rajani
Trustee

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Muslim Khoja Shia Ithna-Asheri Community of Leicester meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

Tangible fixed assets

Individual fixed assets costing £500.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Freehold charitable and investment property, land and buildings, are revalued every year to open market value using an independent professional valuer.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Asset class	Depreciation method and rate
Land and Buildings	Not depreciated
Plant and Machinery	10% straight line

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

Pensions and other post retirement obligations

The charity operates a defined contribution pension scheme which is a pension plan under which fixed contributions are paid into a pension fund and the charity has no legal or constructive obligation to pay further contributions even if the fund does not hold sufficient assets to pay all employees the benefits relating to employee service in the current and prior periods.

Contributions to defined contribution plans are recognised in the Statement of Financial Activities when they are due. If contribution payments exceed the contribution due for service, the excess is recognised as a prepayment.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
	363,390	150,477	513,867
Total for 2023	<u>363,390</u>	<u>150,477</u>	<u>513,867</u>
Total for 2022	<u>230,197</u>	<u>61,006</u>	<u>291,203</u>

3 Other income

	Unrestricted funds General £	Total funds £
Rental income	28,291	28,291
Total for 2023	<u>28,291</u>	<u>28,291</u>
Total for 2022	<u>38,796</u>	<u>38,796</u>

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

4 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Total for 2023	147,704	43,226	190,930
Total for 2022	144,306	54,717	199,023

5 Other expenditure

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	39,298	39,298
Pension costs	745	745
Depreciation, amortisation and other similar costs	2,766	2,766
Other resources expended	76,537	76,537
Total for 2023	119,346	119,346
Total for 2022	94,279	94,279

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2023 £	2022 £
Depreciation of fixed assets	2,766	2,766

7 Trustees remuneration and expenses

During the year the charity made the following transactions with trustees:

Sameer Rajani

£Nil (2022: £1,869) of expenses were reimbursed to Sameer Rajani during the year.

The expenses related to general expenditure of the mosque.

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any other benefits from the charity during the year.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

8 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	39,298	41,928
Pension costs	<u>745</u>	<u>905</u>
	<u><u>40,043</u></u>	<u><u>42,833</u></u>

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2023 No	2022 No
Employees	<u><u>2</u></u>	<u><u>2</u></u>

(2022 - 2) of the above employees participated in the Defined Contribution Pension Schemes.

No employee received emoluments of more than £60,000 during the year

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Plant and Machinery £	Total £
Cost			
At 1 April 2022	2,264,000	27,655	2,291,655
Additions	224,950	-	224,950
At 31 March 2023	2,488,950	27,655	2,516,605
Depreciation			
At 1 April 2022	-	2,766	2,766
Charge for the year	-	2,765	2,765
At 31 March 2023	-	5,531	5,531
Net book value			
At 31 March 2023	2,488,950	22,124	2,511,074
At 31 March 2022	2,264,000	24,889	2,288,889

11 Debtors

	2023 £	2022 £
Other debtors	1,966	3,000

12 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	390,704	185,784

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	16,656	-
Other loans	17,904	17,904
Other creditors	10,237	3
Accruals	2,100	1,800
	46,897	19,707

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

14 Creditors: amounts falling due after one year

	2023 £	2022 £
Bank loans	193,344	-
Other creditors	13,938	40,282
	<u>207,282</u>	<u>40,282</u>

15 Pension and other schemes

Defined contribution pension scheme

The charity operates a defined contribution pension scheme. The pension cost charge for the year represents contributions payable by the charity to the scheme and amounted to £745 (2022 - £905).

16 Funds

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
Unrestricted funds				
General	2,411,394	391,681	(267,050)	2,536,025
Restricted funds	<u>6,289</u>	<u>150,477</u>	<u>(43,226)</u>	<u>113,540</u>
Total funds	<u>2,417,683</u>	<u>542,158</u>	<u>(310,276)</u>	<u>2,649,565</u>
		Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General		2,649,980	(238,585)	2,411,395
Restricted funds		<u>61,006</u>	<u>(54,717)</u>	<u>6,289</u>
Total funds		<u>2,710,986</u>	<u>(293,302)</u>	<u>2,417,684</u>

17 Analysis of net assets between funds

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £
Tangible fixed assets	2,511,074	-	2,511,074
Current assets	279,131	113,539	392,670
Current liabilities	(46,897)	-	(46,897)
Creditors over 1 year	(207,282)	-	(207,282)
Total net assets	2,536,026	113,539	2,649,565
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2022 £
Tangible fixed assets	2,288,889	-	2,288,889
Current assets	182,495	6,289	188,784
Current liabilities	(19,707)	-	(19,707)
Creditors over 1 year	(40,282)	-	(40,282)
Total net assets	2,411,395	6,289	2,417,684

18 Analysis of net funds

	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	185,784	204,920	390,704
Net debt	185,784	204,920	390,704
	At 1 April 2021 £	Financing cash flows £	At 31 March 2022 £
Cash at bank and in hand	-	185,784	185,784
Net debt	-	185,784	185,784

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Charitable activities	363,390	230,197
Other income	<u>28,291</u>	<u>38,796</u>
Total income	<u>391,681</u>	<u>268,993</u>
Expenditure on:		
Charitable activities	(147,704)	(144,306)
Other expenditure	<u>(119,346)</u>	<u>(94,279)</u>
Total expenditure	<u>(267,050)</u>	<u>(238,585)</u>
Net income	124,631	30,408
Other recognised gains and losses		
Other gains/losses	<u>-</u>	<u>2,380,987</u>
Net movement in funds	124,631	2,411,395
Reconciliation of funds		
Total funds brought forward	<u>2,411,394</u>	<u>-</u>
Total funds carried forward	<u>2,536,025</u>	<u>2,411,395</u>

Muslim Khoja Shia Ithna-Asheri Community of Leicester

Statement of Financial Activities by fund for the Year Ended 31 March 2023

	Total Restricted Funds 2023 £	Total Restricted Funds 2022 £
Income and Endowments from:		
Charitable activities	<u>150,477</u>	<u>61,006</u>
Total income	<u>150,477</u>	<u>61,006</u>
Expenditure on:		
Charitable activities	<u>(43,226)</u>	<u>(54,717)</u>
Total expenditure	<u>(43,226)</u>	<u>(54,717)</u>
Net income	<u>107,251</u>	<u>6,289</u>
Net movement in funds	107,251	6,289
Reconciliation of funds		
Total funds brought forward	<u>6,289</u>	<u>-</u>
Total funds carried forward	<u><u>113,540</u></u>	<u><u>6,289</u></u>

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Charitable activities (analysed below)	513,867	291,203
Other income (analysed below)	<u>28,291</u>	<u>38,796</u>
Total income	<u>542,158</u>	<u>329,999</u>
Expenditure on:		
Charitable activities (analysed below)	(190,930)	(199,023)
Other expenditure (analysed below)	<u>(119,346)</u>	<u>(94,279)</u>
Total expenditure	<u>(310,276)</u>	<u>(293,302)</u>
Net income	231,882	36,697
Other recognised gains and losses		
Other gains/losses	<u>-</u>	<u>2,380,987</u>
Net movement in funds	231,882	2,417,684
Reconciliation of funds		
Total funds brought forward	<u>2,417,683</u>	<u>-</u>
Total funds carried forward	<u><u>2,649,565</u></u>	<u><u>2,417,684</u></u>

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

	Total 2023 £	Total 2022 £
Charitable activities		
Gift Aid tax reclaimed	24,965	55,764
Jammat General Funds	165,007	167,032
Khums Received	48,834	61,006
Burial Fund	101,643	-
Mosque Extension	164,729	-
Behloul Society	100	-
Other income	7,986	7,382
Interest on cash deposits	603	19
	<u>513,867</u>	<u>291,203</u>
Other income		
Income from investment properties	28,291	38,796
	<u>28,291</u>	<u>38,796</u>
Charitable activities		
Alim and Mulani Fund	(25,464)	(24,624)
Behloul Society (Youth Fund)	(820)	(799)
Burial Fund	(7,896)	(11,995)
Donations to other charities	-	(20,433)
Food Bank	-	(350)
Jammat General Fund	(111,525)	(84,107)
Remitted to COEJ	(27,226)	(23,133)
Sharikatul Hussain Saturday Workshop	-	(7,500)
Welfare Fund	-	(629)
LBS	-	(1,455)
Remitted to Imam Ali foundation	(16,000)	(22,000)
Property Agent Fees	(1,999)	(1,998)
	<u>(190,930)</u>	<u>(199,023)</u>
Other expenditure		
Property repairs	(32,369)	(6,190)
Wages and salaries	(39,298)	(41,928)
Staff pensions (Defined contribution)	(745)	(905)
Staff training	-	(180)
Rates	(2,492)	(2,079)
Light, heat and power	(12,279)	(7,992)
Insurance	(7,174)	(6,333)
Repairs and maintenance	(1,656)	(9,841)
Telephone and fax	(864)	(864)

This page does not form part of the statutory financial statements.

Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

	Total 2023 £	Total 2022 £
Computer software and maintenance costs	(384)	(216)
Printing, postage and stationery	(387)	(2)
Trade subscriptions	(1,247)	(800)
Sundry expenses	(137)	(1,092)
Cleaning	(4,135)	(1,396)
Travel and subsistence	(3,485)	(750)
Accountancy fees	(2,300)	(2,550)
Legal and professional fees	(6,887)	(5,375)
Audio video room for broadcasting	-	(2,273)
Bank charges	(741)	(747)
Depreciation of plant and machinery	<u>(2,766)</u>	<u>(2,766)</u>
	<u><u>(119,346)</u></u>	<u><u>(94,279)</u></u>