

Charity registration number: 1190388

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

Annual Report and Financial Statements

for the Year Ended 31 March 2024

# **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

**Auditor** Brain Paul Limited  
Chartered Accountants & Statutory Auditors  
159a Chase Side  
Enfield  
Middlesex  
EN2 0PW

# **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

## **Trustees' Report**

The Managing Trustees have pleasure in presenting their annual report together with the audited financial statements of Muslim Khoja Shia Ithna-Asheri (the Charity) for the year ended 31 March 2024.

The Trustees confirm that the annual report and financial statements of Muslim Khoja Shia Ithna-Asheri comply with the current statutory requirements of the Charity's governing document and the provisions of the applicable charities Statement of Recommended Practice (SORP), UK Accounting Standards and the Charities Act 2011.

### **Structure, governance and management**

Muslim Khoja Shia Ithna-Asheri is a registered Charitable Incorporated Organisation (No: 1190388). It is governed by the constitution adopted on 18 July 2023. A revised and updated constitution was approved by members on 22 June 2025. Muslim Khoja Shia Ithna-Asheri promotes and advances the Islamic religion in accordance with the principles of the Shia Ithna-Asheri faith. Its objectives and powers are set up in the constitution. It is managed by elected Trustees and management committee who are responsible for the day-to-day running of the Charity.

### **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. The mosque opens in line with the centre's operating hours, with daily prayers recited accordingly.
3. Facilities are provided for Jummah 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.

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Trustees' Report (continued)

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. 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:

Mohammed Bhojani (appointed 20 July 2020)  
Hussein Fazal (appointed 9 May 2021)  
Ali Master (appointed 18 June 2023)  
Riaz Mawani (appointed 18 June 2023)  
Vasi-Hassan Dosani (appointed 18 June 2023)  
Sameer Rajani (resigned 28 June 2023)  
Asad Somani (resigned 28 June 2023)  
Imran Moledina (resigned 28 June 2023)

The trustees were ably supported by the following management committee members who were in office during the entire accounting period and left office on 22 June 2025 after new elections were held.

President: Mohammed Walji  
Vice president: Shakil Dharas  
Secretary: Ali Jawad Karim  
Assistant Secretary: Amman Sadiq  
Honorary Treasurer: Hasnain Merchant  
Assistant Honorary Treasurer: Vacant  
Head of Programme / AV: Shayaan Abbas Houssen Aly (resigned 31 January 25)  
Head of Programme / AV: Zain Jaffer (appointed 31 January 25)  
Head of Economic and investments: Ramiz Badami  
Maintenance, Security, Health & Safety Officer: Abbas Karim  
Sub-committee liaison officer: Fatima Jaffer  
Chair Lady: Shabnam Fox

### Achievements and performance

The Charity continues to provide prayer facilities at the Centre to promote the Muslim faith to all age groups and to provide services to learn the teachings of the Quran. The Charity offers facilities to members to promote the Muslim way of life through guest speakers. The Charity continues to offer membership and burial facilities and receive income from its rental properties. These achievements would not have been possible without the commitment and dedication of volunteers.

### Objectives and Investment Powers

In order to meet the objectives, the Trustees and management committee can secure the provision of Mosques and Imambaras (centres) and provide other religious services. Trustees and management committee can raise funds for the upkeep, restoration and repair of the buildings used for this purpose and to provide other services to meet these objectives.

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Trustees' Report (continued)

### Appointment of trustees

The existing Managing Trustees were elected on 18 June 2023 replacing the previous Trustees to serve for a term of four years.

### Related parties

The Charity does not hold assets on behalf of any another Charity, company or individual.

### Results and Financial review

The results for the year are as shown in the financial statements. The statement of financial activities shows the incoming resources, and the resources expended by the different activities conducted under the Charity's name. It also shows how the Charity's funds have been applied during the year. The gross receipts of the Charity were £1,007,994 (2023: £550,063). Of this, £739,290 were restricted funds and gross expenditure amounted to £371,282 (2023: £318,184). Gift aid was £34,821 (2023: £24,965) and bank interest received was £5,564 (2023: £602). As the Charity's income is dependent upon the goodwill of worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income. Accordingly, many of the activities during the year were arranged to be self-sufficient with funding raised accordingly at the time.

At 31 March 2024, the balance on the restricted fund was £944,552 (2023: £273,479) and Burial Funds were £82,983 (2023: £97,137).

### Fixed Assets

The changes in fixed assets are shown in the notes to the financial statements. During the year the charity purchased a property and extended the existing mosque structure, which have both been reflected in the accounts.

### Investment Properties

Statement of Recommended Practice, "Accounting and Reporting by Charities", requires investment properties to be included in the financial statements at market value. The Investment properties were valued on 10th September 2025 by an independent professional valuer, Ravi Seth Chartered Surveyors. The managing trustees are of the opinion that these reflect current market value.

### Key management personnel remuneration

Trustees are required to disclose all relevant interests and register them with the Secretariat, and, in accordance with policy, withdraw from decisions where a conflict of interest arises.

Details of trustee expenses and related party transactions are disclosed in notes to the accounts.

### Risk Management

The Managing Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finances, including fundraising and use of restricted funds. The Managing Trustees are satisfied that systems are in place to mitigate our exposure to these risks and the processes implemented are designed to minimise any potential impact on Charity should any of these risks materialise.

### Reserves Policy

The Managing Trustees have examined the Charity's requirement for reserves and have established a policy whereby the unrestricted funds held by the Charity should continue to be a minimum of 3 months of the unrestricted expenditure of the Charity. This equates to approximately £90,000 (2023: £80,000)

### 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

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Trustees' Report (continued)

Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which gives 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.


#### Disclosure of information to auditors

Each of the trustees has confirmed that there is no other information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

#### Auditors

A resolution will be proposed at the Annual General Meeting that Brian Paul Limited be re-appointed as Auditors of the Charity.

Approved by the Managing Trustees and signed on its behalf by:

  
Riaz Mawani (Dec 9, 2025 20:45:22 GMT)

Riaz Mawani

12/09/2025

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Independent Auditor's Report to the Members of Muslim Khoja Shia Ithna-Asheri Community of Leicester**

#### **Opinion**

We have audited the financial statements of Muslim Khoja Shia Ithna-Asheri Community of Leicester (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

#### **Basis for opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the auditor responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

#### **Other Matters**

The financial statements for the year ended 31 March 2024 include the corresponding figures for the year ended 31 March 2023. The trustees of the charity took advantage of audit exemption under s. 144 (1)(a) of the Charities Act 2011 for the previous accounting period. Therefore, the prior period financial statements were not subject to audit and this is not a modified opinion.



## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Independent Auditor's Report to the Members of Muslim Khoja Shia Ithna-Asheri Community of Leicester (continued)**

#### **Conclusions relating to going concern**

In auditing the financial statements, we have concluded that the trustees use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the original financial statements were authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### **Other information**

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

#### **Matters on which we are required to report by exception**

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities (Accounts and Report) Regulations 2008 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

#### **Responsibilities of trustees**

As explained more fully in the (set out on page ), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Independent Auditor's Report to the Members of Muslim Khoja Shia Ithna-Asheri Community of Leicester (continued)**

#### **Auditor Responsibilities for the audit of the financial statements**

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Independent Auditor's Report to the Members of Muslim Khoja Shia Ithna-Asheri Community of Leicester (continued)**

#### **The extent to which the audit was considered capable of detecting irregularities including fraud**

The extent to which the audit was considered capable of detecting irregularities including fraud.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and noncompliance with laws and regulations, was as follows: - the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to

identify or recognise non-compliance with applicable laws and regulations; - we identified the laws and regulations applicable to the company through discussions with directors and other management, and from our knowledge and experience of the charity sector; - we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, Charities Act 2011, UK Taxes Acts, data protection, anti-bribery, employment, environmental and health and safety legislation;

- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management and inspecting legal correspondence; and

- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of noncompliance throughout the audit.

We assessed the susceptibility of the charity's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;

- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations; and

To address the risk of fraud through management bias and override of controls, we: - performed analytical procedures to identify any unusual or unexpected relationships;

- tested journal entries to identify unusual transactions;

- investigated the rationale behind significant or unusual transactions; and

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;

- enquiring of management as to actual and potential litigation and claims;

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern.

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Independent Auditor's Report to the Members of Muslim Khoja Shia Ithna-Asheri Community of Leicester (continued)**

If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

A further description of our responsibilities is available on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

#### **Use of our report**

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



[.Parvez.Dalal \(Dec.9.2025,22:20:01 GMT\)](#)

Parvez Dalal (Senior Statutory Auditor)

For and on behalf of Brain Paul Limited, Statutory Auditor

Chartered Accountants & Statutory Auditors  
159a Chase Side  
Enfield  
Middlesex  
EN2 0PW

12/09/2025

Date:.....

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Statement of Financial Activities for the Year Ended 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
<b>Income and Endowments from:</b>				
Charitable activities	2	200,690	739,290	939,980
Investment income	3	5,564	-	5,564
Other income	4	62,450	-	62,450
Total income		<u>268,704</u>	<u>739,290</u>	<u>1,007,994</u>
<b>Expenditure on:</b>				
Charitable activities	5	(113,707)	(68,217)	(181,924)
Other expenditure	6	<u>(189,358)</u>	<u>-</u>	<u>(189,358)</u>
Total expenditure		<u>(303,065)</u>	<u>(68,217)</u>	<u>(371,282)</u>
Net (expenditure)/income		<u>(34,361)</u>	<u>671,073</u>	<u>636,712</u>
Net movement in funds		(34,361)	671,073	636,712
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,376,083</u>	<u>273,479</u>	<u>2,649,562</u>
Total funds carried forward	18	<u>2,341,722</u>	<u>944,552</u>	<u>3,286,274</u>
	Note	Unrestricted funds £	Restricted funds £	Total 2023 £ (As restated)
<b>Income and Endowments from:</b>				
Charitable activities		202,846	318,324	521,170
Investment income	3	602	-	602
Other income		28,291	-	28,291
Total income		<u>231,739</u>	<u>318,324</u>	<u>550,063</u>
<b>Expenditure on:</b>				
Charitable activities		(145,705)	(51,134)	(196,839)
Other expenditure	6	<u>(121,345)</u>	<u>-</u>	<u>(121,345)</u>
Total expenditure		<u>(267,050)</u>	<u>(51,134)</u>	<u>(318,184)</u>
Net (expenditure)/income		<u>(35,311)</u>	<u>267,190</u>	<u>231,879</u>
Net movement in funds		(35,311)	267,190	231,879
<b>Reconciliation of funds</b>				
Total funds brought forward		<u>2,411,394</u>	<u>6,289</u>	<u>2,417,683</u>
Total funds carried forward	18	<u>2,376,083</u>	<u>273,479</u>	<u>2,649,562</u>

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

The funds breakdown for 2023 is shown in note 18.

The notes on pages 14 to 30 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 2024

	Note	2024 £	2023 £ (As restated)
<b>Fixed assets</b>			
Tangible assets	11	3,141,091	2,511,074
<b>Current assets</b>			
Stocks	12	2,904	-
Debtors	13	18,678	1,966
Cash at bank and in hand	14	569,005	390,704
		<u>590,587</u>	<u>392,670</u>
<b>Creditors: Amounts falling due within one year</b>	15	<u>(72,320)</u>	<u>(46,900)</u>
<b>Net current assets</b>		<u>518,267</u>	<u>345,770</u>
<b>Total assets less current liabilities</b>		3,659,358	2,856,844
<b>Creditors: Amounts falling due after more than one year</b>	16	<u>(373,084)</u>	<u>(207,282)</u>
<b>Net assets</b>		<u>3,286,274</u>	<u>2,649,562</u>
<b>Funds of the charity:</b>			
<b>Restricted income funds</b>			
Restricted funds		944,552	273,479
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>2,341,722</u>	<u>2,376,083</u>
<b>Total funds</b>	18	<u>3,286,274</u>	<u>2,649,562</u>

The financial statements on pages 11 to 30 were approved by the trustees, and authorised for issue on ..... and signed on their behalf by: 12/09/2025

[Riaz Mawani \(Dec 9, 2025 20:45:22 GMT\)](#)

.....  
Riaz Mawani  
Trustee

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Cash Flow Statement for the Year Ended 31 March 2024

	Note	2024 £	2023 £ (As restated)
<b>Cash flows from operating activities</b>			
Net cash income		636,712	231,879
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation	6	2,766	2,765
Investment income	3	<u>(5,564)</u>	<u>(602)</u>
		633,914	234,042
<b>Working capital adjustments</b>			
Increase in stocks	12	(2,904)	-
(Increase)/decrease in debtors	13	(16,712)	1,034
Decrease in creditors	15	(152)	(15,808)
Increase in deferred income	16	<u>15,018</u>	<u>-</u>
Net cash flows from operating activities		<u>629,164</u>	<u>219,268</u>
<b>Cash flows from investing activities</b>			
Interest receivable and similar income	3	5,564	602
Purchase of tangible fixed assets	11	<u>(632,783)</u>	<u>(224,950)</u>
Net cash flows from investing activities		(627,219)	(224,348)
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	15	<u>176,356</u>	<u>210,000</u>
Net increase in cash and cash equivalents		178,301	204,920
Cash and cash equivalents at 1 April		<u>390,704</u>	<u>185,784</u>
Cash and cash equivalents at 31 March		<u><u>569,005</u></u>	<u><u>390,704</u></u>

All of the cash flows are derived from continuing operations during the above two periods.

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

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

### 1 Accounting policies

#### General information

The Charity is a registered charity in England and Wales and is incorporated. The financial statements are prepared in sterling, which is the functional currency of the entity.

#### 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.

#### Going concern

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

#### Prior period adjustment and restatement of comparative figures

During the year, it was identified that the comparative figures for the year ended 31 March 2023 required restatement to comply with Charities SORP presentation requirements. Additionally, £7,908 relating to burial funds was reallocated from income to expenditure due to classification errors. A further £167,847, primarily comprising restricted donations for the mosque extension, was reclassified from general funds in the prior year.

The overall impact of these adjustments is a £3 decrease in the opening balance of the charity's funds, from £2,649,565 to £2,649,562, arising from rounding and approximation differences.

#### Donations and income

Income: These comprise income which is accounted for in the period in which it is received. Grants and Gift Aid are recognised when receivable and subscriptions for membership are recognised when received. Gift Aid received is treated as unrestricted income and utilised against the support costs of the charity.

All income is included gross and related expenditure is included as expenditure. Investment income is included in the accounts on an accruals basis.

#### Deferred income

Deferred income represents amounts received for future periods and is released to incoming resources in the period for which, it has been received. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting periods; or
- The donor has imposed conditions which must be met before the charity has unconditional entitlement.



## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **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.

#### **Support costs**

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### **Governance costs**

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### **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.

#### **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:

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

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **Investment properties**

Investment property is included in the Statement of Financial Position at open market value. The value is generally established by reference to independent 3rd party valuations obtained by the Trustees. A full valuation was carried out in September 2025 by Ravi Seth Chartered Surveyors Limited. The view of the Executive Committee is that the valuation reflects the current market value.

#### **Stock**

Stock is valued at the lower of cost and estimated selling price less costs to complete and sell, after due regard for obsolete and slow moving stocks. Cost is determined using the first-in, first-out (FIFO).

#### **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.

#### **Trade creditors**

are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

#### **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.

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **Fund structure**

Unrestricted income funds are general funds that are available for use at the trustees 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.

#### **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 2024 (continued)**

#### ***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.

#### ***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.

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 2 Income from charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Gift Aid tax reclaimed	34,821	-	34,821
Jammat General Funds	160,815	-	160,815
Other income	5,054	-	5,054
Imam Reza Hardship Fund	-	6,000	6,000
Burial Funds	-	2,113	2,113
Mosque Building	-	268,122	268,122
Mosque Extension	-	394,010	394,010
Welfare	-	4,085	4,085
Fitra, Fidyah and Kaffara	-	2,225	2,225
Gaza Relief Fund	-	735	735
Imam Zamin	-	160	160
Poor, Widows And Orphans	-	750	750
Wf-Aid	-	5,002	5,002
Imam Ali Appeal	-	470	470
Sadaqa & Khums	-	55,418	55,418
Zakaat	-	200	200
Pakistan Appeal/Relief	-	-	-
Yemen Appeal	-	-	-
Earthquake Appeal	-	-	-
Behloul Society	-	-	-
<b>Total for 2024</b>	<b>200,690</b>	<b>739,290</b>	<b>939,980</b>
Gift Aid tax reclaimed	24,965	-	24,965
Jammat General Funds	169,794	-	169,794
Behloul Society	100	-	100
Other income	7,987	-	7,987
Burial Funds	-	104,662	104,662
Mosque Extension	-	164,729	164,729
Fitra, Fidyah and Kaffara	-	1,093	1,093
Imam Zamin	-	185	185
Poor, Widows And Orphans	-	1,300	1,300
Imam Ali Appeal	-	275	275
Sadaqa & Khums	-	33,262	33,262
Earthquake Appeal	-	9,599	9,599
Yemen Appeal	-	798	798
Pakistan Appeal/Relief	-	2,421	2,421
Zakaat	-	-	-
Wf-Aid	-	-	-

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Unrestricted funds General £	Restricted funds £	Total funds £
Gaza Relief Fund	-	-	-
Welfare	-	-	-
Mosque Building	-	-	-
Imam Reza Hardship Fund	-	-	-
<b>Total for 2023</b>	<u>202,846</u>	<u>318,324</u>	<u>521,170</u>

### 3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income; Interest receivable on bank deposits	<u>5,564</u>	<u>5,564</u>
<b>Total for 2024</b>	<u>5,564</u>	<u>5,564</u>
<b>Total for 2023</b>	<u>602</u>	<u>602</u>

### 4 Other income

	Unrestricted funds General £	Total funds £
Rental income	<u>62,450</u>	<u>62,450</u>
<b>Total for 2024</b>	<u>62,450</u>	<u>62,450</u>
<b>Total for 2023</b>	<u>28,291</u>	<u>28,291</u>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 5 Expenditure on charitable activities

	Unrestricted funds General £	Restricted funds £	Total funds £
Alim and Mulani Fund	30,676	-	30,676
Behloul Society (Youth Fund)	493	-	493
MAMT Sports Tournament	180	-	180
Tabaruk/Nyaaz	437	-	437
Little Angels	2,962	-	2,962
Muharram expense	19,292	-	19,292
Niyaz & tabarruk	27,434	-	27,434
PACE	1,146	-	1,146
Ramadhan expense	21,470	-	21,470
Quds Day	370	-	370
General expenses	9,247	-	9,247
Imam Reza Hardship Fund	-	8,000	8,000
Burial Funds	-	16,267	16,267
Fitra, Fidyah and Kaffara	-	3,544	3,544
Wf-Aid	-	5,622	5,622
Al-Ayn	-	110	110
Sadaqa & Khums	-	34,674	34,674
<b>Total for 2024</b>	<b>113,707</b>	<b>68,217</b>	<b>181,924</b>
Alim and Mulani Fund	25,464	-	25,464
Behloul Society (Youth Fund)	820	-	820
Burial Fund	7,896	-	7,896
MAMT Sports Tournament	2,035	-	2,035
Tabaruk/Nyaaz	40,758	-	40,758
Little Angels	300	-	300
Muharram expense	27,889	-	27,889
PACE	458	-	458
Ramadhan expense	22,116	-	22,116
General expenses	17,969	-	17,969
Burial Funds	-	7,896	7,896
Fitra, Fidyah and Kaffara	-	2,410	2,410
Sadaqa & Khums	-	24,261	24,261
Mosque Extension	-	11	11
Earthquake Appeal	-	11,135	11,135
Pakistan Appeal/Relief	-	5,421	5,421
<b>Total for 2023</b>	<b>145,705</b>	<b>51,134</b>	<b>196,839</b>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

#### 6 Other expenditure

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Staff costs		
Wages and salaries	42,144	39,298
Pension costs	44	745
Depreciation, amortisation and other similar costs	2,766	2,766
Other resources expended	98,493	67,350
Allocated support costs	30,575	1,998
Governance costs	15,336	9,188
	<u>189,358</u>	<u>121,345</u>



# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

### 7 Analysis of governance and support costs

#### Other resources expensed allocated and Allocated support costs to charitable activities

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Purchases	4,881	-
Closing stock	(2,904)	-
Property Agent Fees	1,999	1,998
Other interest payable	71	-
Loan interest	26,528	-
Property repairs	66,543	32,369
Rates	2,847	2,492
Light, heat and power	17,601	12,279
Insurance	2,265	7,174
Repairs and maintenance	-	1,656
Telephone and fax	892	864
Computer software and maintenance costs	600	384
Printing, postage and stationery	-	387
Trade subscriptions	1,400	1,247
Sundry expenses	-	137
Cleaning	1,750	4,135
Travel and subsistence	4,226	3,485
Bank charges	369	741
	<u>129,068</u>	<u>69,348</u>

#### Governance costs

	<b>Total 2024 £</b>	<b>Total 2023 £</b>
Audit fees		
Audit of the financial statements	6,600	-
Legal fees	6,936	6,888
Other governance costs	1,800	2,300
	<u>15,336</u>	<u>9,188</u>

### 8 Net incoming/outgoing resources

Net incoming resources for the year include:

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	2024 £	2023 £
Audit fees	6,600	-
Depreciation of fixed assets	2,766	2,766

### 9 Trustees remuneration and expenses

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

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

### 10 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
<b>Staff costs during the year were:</b>		
Wages and salaries	42,144	39,298
Pension costs	44	745
	42,188	40,043

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:

	2024 No	2023 No
Employees	1	2

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

### 11 Tangible fixed assets

	Land and buildings £	Plant and Machinery £	Total £
<b>Cost</b>			
At 1 April 2023	2,488,950	27,655	2,516,605
Additions	632,783	-	632,783
At 31 March 2024	3,121,733	27,655	3,149,388
<b>Depreciation</b>			
At 1 April 2023	-	5,531	5,531
Charge for the year	-	2,766	2,766
At 31 March 2024	-	8,297	8,297

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Land and buildings £	Plant and Machinery £	Total £
<b>Net book value</b>			
At 31 March 2024	<u>3,121,733</u>	<u>19,358</u>	<u>3,141,091</u>
At 31 March 2023	<u>2,488,950</u>	<u>22,124</u>	<u>2,511,074</u>

### 12 Stock

	2024 £	2023 £
Opening Balance	-	-
Additions during the year (Purchases)	4,882	-
Used during the year	<u>(1,978)</u>	<u>-</u>
Closing balance	<u>2,904</u>	<u>-</u>

### 13 Debtors

	2024 £	2023 £
Trade debtors	7,253	-
Prepayments	6,725	-
Other debtors	<u>4,700</u>	<u>1,966</u>
	<u>18,678</u>	<u>1,966</u>

### 14 Cash and cash equivalents

	2024 £	2023 £ (As restated)
Cash at bank	<u>569,005</u>	<u>390,704</u>

### 15 Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans	33,514	16,656
Trade creditors	254	-
Other loans	9,360	17,904
Other creditors	5,474	10,240
Accruals	8,700	2,100
Deferred income	<u>15,018</u>	<u>-</u>
	<u>72,320</u>	<u>46,900</u>

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

### 16 Creditors: amounts falling due after one year

	2024 £	2023 £
Bank loans	336,386	193,344
Other loans	25,000	-
Other creditors	11,698	13,938
	<u>373,084</u>	<u>207,282</u>

### 17 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 £44 (2023 - £745).

### 18 Funds

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>				
General	2,376,083	268,704	(303,065)	2,341,722
<b>Restricted funds</b>	<u>273,479</u>	<u>739,290</u>	<u>(68,217)</u>	<u>944,552</u>
<b>Total funds</b>	<u>2,649,562</u>	<u>1,007,994</u>	<u>(371,282)</u>	<u>3,286,274</u>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2023 £	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
<b>Unrestricted funds</b>	<u>2,376,083</u>	<u>268,704</u>	<u>(303,065)</u>	<u>2,341,722</u>
<b>Restricted Funds</b>				
Imam Ali Appeal	665	470	-	1,135
Pakistan Imambargha	1,300	-	-	1,300
Babul Murad Centre	2,590	-	-	2,590
Ali Asghar Water Appeal (AAWA)	10	-	-	10
India Appeal	(2,134)	-	-	(2,134)
Radde Mazalim	10	-	-	10
Ramadan Relief - Individual	(40)	-	-	(40)
Earthquake Appeal	(1,535)	-	-	(1,535)
Yemen Appeal	488	-	-	488
Pakistan Appeal/Relief	(3,000)	-	-	(3,000)
Other restricted funds	1,720	-	-	1,720
Wf-Aid	2,019	5,002	(5,622)	1,399
Poor, Widows And Orphans	2,190	750	-	2,940
Imam Zamin	185	160	-	345
Gaza Relief Fund	(5)	735	-	730
Fitra, Fidyah and Kaffara	(1,286)	2,225	(3,544)	(2,605)
Welfare	1,121	4,085	-	5,206
Mosque Extension	166,215	394,010	-	560,225
Mosque Building	-	268,122	-	268,122
Imam Reza Hardship Fund	-	6,000	(8,000)	(2,000)
Burial Funds	97,137	2,113	(16,267)	82,983
Al-Ayn	110	-	(110)	-
Sadaqa & Khums	12,539	55,418	(34,674)	33,283
Zakaat	650	200	-	850
Sharikatul Hussain Saturday Workshop	(7,500)	-	-	(7,500)
Hazrat Abbas	30	-	-	30
	<u>273,479</u>	<u>739,290</u>	<u>(68,217)</u>	<u>944,552</u>
<b>Total funds</b>	<u><u>2,649,562</u></u>	<u><u>1,007,994</u></u>	<u><u>(371,282)</u></u>	<u><u>3,286,274</u></u>

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
General	2,411,394	231,739	(267,050)	2,376,083
<b>Restricted funds</b>	<u>6,289</u>	<u>318,324</u>	<u>(51,134)</u>	<u>273,479</u>
<b>Total funds</b>	<u>2,417,683</u>	<u>550,063</u>	<u>(318,184)</u>	<u>2,649,562</u>
	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Unrestricted funds</b>				
	<u>2,411,394</u>	<u>231,739</u>	<u>(267,050)</u>	<u>2,376,083</u>
<b>Restricted funds</b>				
Pakistan Imambargha	1,300	-	-	1,300
Babul Murad Centre	2,590	-	-	2,590
Ali Asghar Water Appeal (AAWA)	10	-	-	10
India Appeal	(2,134)	-	-	(2,134)
Radde Mazalim	10	-	-	10
Ramadan Relief - Individual	(40)	-	-	(40)
Other restricted funds	1,720	-	-	1,720
Burial Funds	370	104,662	(7,896)	97,136
Poor, Widows And Orphans	890	1,300	-	2,190
Imam Zamin	-	185	-	185
Gaza Relief Fund	(5)	-	-	(5)
Fitra, Fidyah and Kaffara	30	1,093	(2,410)	(1,287)
Welfare	1,121	-	-	1,121
Mosque Extension	1,500	164,729	(11)	166,218
Sharikatul Hussain Saturday Workshop	(7,500)	-	-	(7,500)
Hazrat Abbas	30	-	-	30
Wf-Aid	2,019	-	-	2,019
Earthquake Appeal	-	9,599	(11,135)	(1,536)
Imam Ali Appeal	390	275	-	665
Yemen Appeal	(310)	798	-	488
Pakistan Appeal/Relief	-	2,421	(5,421)	(3,000)
Al-Ayn	110	-	-	110
Sadaqa & Khums	3,538	33,262	(24,261)	12,539
Zakaat	<u>650</u>	<u>-</u>	<u>-</u>	<u>650</u>
	<u>6,289</u>	<u>318,324</u>	<u>(51,134)</u>	<u>273,479</u>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)

	Balance at 1 April 2022 £	Incoming resources £	Resources expended £	Balance at 31 March 2023 £
<b>Total funds</b>	<u>2,417,683</u>	<u>550,063</u>	<u>(318,184)</u>	<u>2,649,562</u>

#### 19 Analysis of net assets between funds

	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2024 £
Tangible fixed assets	2,508,308	632,783	3,141,091
Current assets	278,817	311,770	590,587
Current liabilities	(72,320)	-	(72,320)
Creditors over 1 year	<u>(373,084)</u>	<u>-</u>	<u>(373,084)</u>
<b>Total net assets</b>	<u>2,341,721</u>	<u>944,553</u>	<u>3,286,274</u>
	Unrestricted funds General £	Restricted funds £	Total funds at 31 March 2023 £ (As restated)
Tangible fixed assets	2,344,856	166,218	2,511,074
Current assets	285,407	107,263	392,670
Current liabilities	(46,900)	-	(46,900)
Creditors over 1 year	<u>(207,282)</u>	<u>-</u>	<u>(207,282)</u>
<b>Total net assets</b>	<u>2,376,081</u>	<u>273,481</u>	<u>2,649,562</u>

#### 20 Analysis of net funds

	At 1 April 2023 £	Financing cash flows £	At 31 March 2024 £
Cash at bank and in hand	390,704	178,301	569,005
<b>Net debt</b>	<u>390,704</u>	<u>178,301</u>	<u>569,005</u>
	At 1 April 2022 £	Financing cash flows £	At 31 March 2023 £
Cash at bank and in hand	185,784	204,920	390,704
<b>Net debt</b>	<u>185,784</u>	<u>204,920</u>	<u>390,704</u>

## **Muslim Khoja Shia Ithna-Asheri Community of Leicester**

### **Notes to the Financial Statements for the Year Ended 31 March 2024 (continued)**

#### **21 Related party transactions**

MKSI is a member of a regional council, The Council of European Jamaats (COEJ), which represents Hyderi at the global level through The World Federation of Khoja Shia Ithna-Ashri Muslim Communities. Both these Charities are registered with the Charities Commission in the UK and represent Hyderi when dealing with international aid and relief work.

Most of the external restricted funds collected by or remitted to MKSI are channelled through COEJ. During the year, the external restricted funds of £8,000 (2023 - £0) were remitted to COEJ.



# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Statement of Financial Activities by fund for the Year Ended 31 March 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
<b>Income and Endowments from:</b>		
Charitable activities	200,690	202,846
Investment income	5,564	602
Other income	62,450	28,291
Total income	<u>268,704</u>	<u>231,739</u>
<b>Expenditure on:</b>		
Charitable activities	(129,043)	(154,893)
Other expenditure	(174,022)	(112,157)
Total expenditure	<u>(303,065)</u>	<u>(267,050)</u>
Net expenditure	<u>(34,361)</u>	<u>(35,311)</u>
Net movement in funds	(34,361)	(35,311)
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>2,376,083</u>	<u>2,411,394</u>
Total funds carried forward	<u><u>2,341,722</u></u>	<u><u>2,376,083</u></u>

# Muslim Khoja Shia Ithna-Asheri Community of Leicester

## Statement of Financial Activities by fund for the Year Ended 31 March 2024 (continued)

	Total Restricted Funds 2024 £	Total Restricted Funds 2023 £
<b>Income and Endowments from:</b>		
Charitable activities	<u>739,290</u>	<u>318,324</u>
Total income	<u>739,290</u>	<u>318,324</u>
<b>Expenditure on:</b>		
Charitable activities	<u>(68,217)</u>	<u>(51,134)</u>
Total expenditure	<u>(68,217)</u>	<u>(51,134)</u>
Net income	<u>671,073</u>	<u>267,190</u>
Net movement in funds	671,073	267,190
<b>Reconciliation of funds</b>		
Total funds brought forward	<u>273,479</u>	<u>6,289</u>
Total funds carried forward	<u><u>944,552</u></u>	<u><u>273,479</u></u>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024

	Total 2024 £	Total 2023 £ (As restated)
<b>Income and Endowments from:</b>		
Charitable activities (analysed below)	939,980	521,170
Investment income (analysed below)	5,564	602
Other income (analysed below)	62,450	28,291
	<u>1,007,994</u>	<u>550,063</u>
<b>Total income</b>		
	<u>1,007,994</u>	<u>550,063</u>
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(197,260)	(206,027)
Other expenditure (analysed below)	(174,022)	(112,157)
	<u>(371,282)</u>	<u>(318,184)</u>
<b>Total expenditure</b>		
	<u>(371,282)</u>	<u>(318,184)</u>
<b>Net income</b>		
	<u>636,712</u>	<u>231,879</u>
<b>Net movement in funds</b>		
	636,712	231,879
<b>Reconciliation of funds</b>		
Total funds brought forward	2,649,562	2,417,683
Total funds carried forward	<u>3,286,274</u>	<u>2,649,562</u>

## Muslim Khoja Shia Ithna-Asheri Community of Leicester

### Detailed Statement of Financial Activities for the Year Ended 31 March 2024 (continued)

	Total 2024 £	Total 2023 £
<b>Charitable activities</b>		
Gift Aid tax reclaimed	34,821	24,965
Jammat General Funds	160,815	169,794
Behloul Society	-	100
Other income	5,054	7,987
Restricted Charitable Income	739,290	318,324
	<u>939,980</u>	<u>521,170</u>
<b>Investment income</b>		
Interest on cash deposits	5,564	602
	<u>5,564</u>	<u>602</u>
<b>Other income</b>		
Income from investment properties	62,450	28,291
	<u>62,450</u>	<u>28,291</u>
<b>Charitable activities</b>		
Alim and Mulani Fund	(30,676)	(25,464)
Behloul Society (Youth Fund)	(493)	(820)
Burial Fund	-	(7,896)
MAMT Sports Tournament	(180)	(2,035)
Tabaruk/Nyaaz	(437)	(40,758)
Little Angels	(2,962)	(300)
Muharram expense	(19,292)	(27,889)
Niyaz & tabarruk	(27,434)	-
PACE	(1,146)	(458)
Ramadhan expense	(21,470)	(22,116)
Quds Day	(370)	-
General expenses	(9,247)	(17,969)
Restricted payments	(68,217)	(51,134)
	<u>(181,924)</u>	<u>(196,839)</u>
<b>Other expenditure</b>		
Purchases	(4,881)	-
Closing stock	2,904	-
Property repairs	(66,543)	(32,369)
Wages and salaries	(42,144)	(39,298)
Staff pensions (Defined contribution)	(44)	(745)
Rates	(2,847)	(2,492)
Light, heat and power	(17,601)	(12,279)

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 2024 (continued)

	Total 2024 £	Total 2023 £
Insurance	(2,265)	(7,174)
Property Agent Fees	(1,999)	(1,998)
Repairs and maintenance	-	(1,656)
Telephone and fax	(892)	(864)
Computer software and maintenance costs	(600)	(384)
Printing, postage and stationery	-	(387)
Trade subscriptions	(1,400)	(1,247)
Sundry expenses	-	(137)
Cleaning	(1,750)	(4,135)
Travel and subsistence	(4,226)	(3,485)
Bank charges	(369)	(741)
Other interest payable	(71)	-
Depreciation of plant and machinery	(2,766)	(2,766)
Loan interest	(26,528)	-
Accountancy fees	(1,800)	(2,300)
Legal and professional fees	(6,936)	(6,888)
Audit-related assurance services	(6,600)	-
	<u>(189,358)</u>	<u>(121,345)</u>

**MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER**  
17A Duxbury road  
Leicester  
LE5 3LR

**Brian Paul Limited**  
**159a Chase Side**  
**Enfield**  
**Middlesex**  
**EN2 0PW**

**DATE : 09 December 2025**

Dear Sirs,

**MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER**  
**- Audit for the year ended 31 March 2024**

**Management representations**

During the course of your audit of the financial statements of the charity for the year ended 31 March 2024 the following representations were made to you by management and trustees.

1. We have fulfilled our responsibilities as trustees under the Charities Act 2011 for preparing financial statements, in accordance with the applicable financial reporting framework, that give a true and fair view and for making accurate representations to you as our auditors.
2. We confirm that all accounting records have been made available to you for the purpose of your audit, in accordance with your terms of engagement, and that all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all management, trustees' and members' meetings, have been made available to you. We have given you unrestricted access to persons within the charity in order to obtain audit evidence and have provided any additional information that you have requested for the purposes of your audit.
3. We confirm that significant assumptions used by us in making accounting estimates, including those measured at fair value, are reasonable.
4. We confirm that all known actual or possible litigation and claims whose effects should be considered when preparing the financial statements have been disclosed to the auditor and accounted for and disclosed in accordance with the applicable financial reporting framework.
5. We confirm that there had been no events since the balance sheet date which require disclosure or which would materially affect the amounts in the financial statements, other than those already disclosed or included in the financial statements.
6. We confirm that we are aware that a related party of the charity is a person or organisation which either (directly or indirectly) controls, has joint control of, or significantly influences the charity or vice versa and as a result will include: trustees/directors, other key management, close family and other business interests of the previous. We confirm that the related party relationships and transactions set out below are a complete list of such relationships and that we are not aware of any related parties or transactions during the year.

**MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER**  
17A Duxbury road  
Leicester  
LE5 3LR

Party	Relationship
The Council of European Jamaats	Regional council member
The World Federation of Khoja Shia Ithna- Ashri Muslim Communities	Global member

7. We confirm that all related party relationships and transactions have been accounted for and disclosed in accordance with the applicable financial reporting framework.
8. We confirm that the charity has had at no time during the year, any arrangement, transaction or agreement to provide credit facilities (including advances and credits granted by the charity) for trustees, nor to provide guarantees of any kind on behalf of the trustees.
9. We confirm that the charity has satisfactory title to all of its assets and has not contracted for any capital expenditure other than as disclosed in the financial statements.
10. We confirm that we are not aware of any possible or actual instance of non-compliance with those laws and regulations which provide a legal framework within which the charity conducts its activities and which are central to the charity's ability to conduct its activities, namely Charities Act 2011, concerning the rental of premises, except as explained to you and as disclosed in the financial statements.
11. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect fraud. We confirm that we have disclosed to you the results of our own risk assessment that the financial statements may be misstated as a result of fraud. We consider there to be appropriate controls in place to ensure payments are applied for charitable purposes.
12. We confirm that there have been no actual or suspected instances of fraud involving trustees, management or employees who have a significant role in internal control or that could have a material effect on the financial statements. We also confirm that we are not aware of any allegations of fraud by former trustees, employees, regulators or others.
13. We confirm that, having considered our expectations and intentions for the next 12 months and the availability of unrestricted reserves, the charity is a going concern.
14. We confirm that in our opinion the effects of unadjusted misstatements are immaterial, both individually and in aggregate, to the financial statements as a whole.
15. We confirm that the revalued basis of the mosque fairly represents the value of the land, the structures built upon it and the revaluation surplus reflected in the charity's funds as at 31 March 2024.
16. We confirm that all grants, donations and other income, including those subject to special terms or conditions or received for restricted purposes, have been notified to you. There have been no breaches of terms or conditions during the period regarding the application of such income
17. We confirm that we are not aware of any matters of material significance that should


**MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER**  
17A Duxbury road  
Leicester  
LE5 3LR

be reported to the Charity Commission.

18. We acknowledge our legal responsibilities regarding disclosure of information to you as auditors and confirm that:
- so far as each trustee is aware, there is no relevant audit information of which you as auditors are unaware; and
  - each trustee has taken all the steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that you are aware of that information.

We confirm that the above representations are made on the basis of enquiries of management and staff with relevant knowledge and experience (and, where appropriate of supporting documentation) sufficient to satisfy us that we can properly make each of the above representations to you and that to the best of our knowledge and belief they accurately reflect the representations made to you by the trustees during the course of your audit.

Yours faithfully

  
Signed : .....  
mohammed walji (Dec 9, 2025 21:40:18 GMT)

*Mr. Mohammed Walji*

*Ex- President*

*Date : 09/12/2025*

  
Signed : .....  
Riaz Mawani (Dec 9, 2025 20:45:22 GMT)

*Mr. Riaz Mawani*












*President*

*Date : 09/12/2025*



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