

REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024
FOR
CHEAM MUSLIM WELFARE SERVICES LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Barrow LLP
Statutory Auditor
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

CHEAM MUSLIM WELFARE SERVICES LIMITED

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FOR THE YEAR ENDED 31 DECEMBER 2024

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

Purpose and Aims

The charity's object is to advance the Islamic faith, particularly in Cheam, Belmont, Sutton and Surrey, and elsewhere for the benefit of the public, mainly but not exclusively through prayer meetings, lectures, and the celebration of religious festivals.

Ensuring our work delivers this aim

The Trustees regularly review this aim and the outcomes of the Charity's activity, assessing the progress of each activity and the benefits provided to the groups and individuals being helped. Such reviews enable the Trustees to be satisfied that the various activities remain focussed on the stated purposes of the Charity. Due note has been taken of the Charity Commission's general guidance on public benefit in these reviews and in planning future activities.

Charitable activities

During the year, the charity successfully delivered a wide range of activities for the local Muslim community:

- Weekly Friday prayers, open to the public.
- Taraweeh prayers during the month of Ramadan.
- Eid prayers held in Belmont for the wider community.
- The purchase of a freehold property in Belmont to serve as a future community centre, providing a permanent base for prayer, education, and welfare activities.

Financial review

The charity generated a surplus during the year. Total income amounted to £1,038,887, primarily from individual donations.

Expenditure on charitable activities was £94,267, resulting in net income of £944,620.

At the year end, total funds stood at £1,148,621, of which all were unrestricted.

This includes the freehold property purchase of £920,158 for the Belmont site.

The trustees confirm that no trustee received remuneration during the year.

Reserves policy

The trustees have considered the level of reserves that the charity should hold in order to ensure financial stability and the ability to continue to meet its charitable objectives.

The trustees have agreed to maintain unrestricted reserves equivalent to three to six months of regular operating expenditure (estimated between £25,000 and £50,000).

At 31 December 2024, the charity held unrestricted reserves of £1,155,180, significantly above the target level.

This reflects the acquisition of long-term property assets and funds held for future community development.

The trustees are satisfied that the current reserves position is appropriate and will review the policy annually.

Future plans

Looking ahead, the trustees plan to:

- Progress the conversion of the Belmont property into a community centre, providing prayer facilities, classrooms, and welfare services.
- Expand religious and educational programmes, including Qur'an classes and youth activities.
- Increase community engagement and broaden outreach across Sutton and surrounding areas.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

- Strengthen fundraising to ensure sustainable long-term development.

Public benefit statement

The trustees confirm that they have complied with their duty to have due regard to the Charity Commission's guidance on public benefit.

Our activities provide clear public benefit by:

- Offering accessible spaces for worship and spiritual growth.
- Supporting community cohesion through religious festivals and gatherings.
- Promoting education and understanding of the Islamic faith.
- Laying the foundation for a permanent centre that will provide long-term benefits for the community in Cheam, Belmont and beyond.

Risk Statement

The Trustees review all aspects of the charity's finances and will take whatever action is appropriate to protect the charity's financial status. A new risk matrix for the charity was adopted, in line with Charity Commission guidance, and will be reviewed annually, or more frequently should the need arise.

The principal risks to which the charity is exposed and a brief description of the mitigations are: -

Risk	Mitigation
Governance: - the risk that the Society does not achieve its charitable, regulatory and ethical objectives due to inadequate governance.	The Society has a diverse Trustee Board that has the necessary skills to provide good oversight and governance of the Society.
Fraud and Financial Crime: - The risk that the Society is subject to fraud or other financial crimes.	The Society has a Fraud Policy that is regularly reviewed and describes the policy and procedures to minimise this risk.

Our approach to fundraising

The fundraising approach taken by the charity is to open a public appeal to raise funds to support the operational work of the charity. Currently the trustees have no plans to retain a professional fundraiser or commercial participator to assist with these fundraising activities;

The trustees are pursuing registration with the Fundraising Regulator and will look to adhere to the practice this body recommends in addition to adhering to guidance issued by the Charity Commission;

STRATEGIC REPORT

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

The organisation was incorporated on 3 August 2020.

In the event of winding up, members are required to contribute an amount not exceeding £1.

Trustees are appointed in accordance with the Articles of Association and are responsible for the strategic direction, governance and oversight of the charity's activities.

The directors of the charitable company (the charity) are its trustees for the purpose of charity law. The trustees and officers serving during the year and since the year end were as follows:

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
12788773 (England and Wales)

Registered Charity number
1198897

Registered office
4c Upper Mulgrave Road
Cheam
Surrey
SM2 6JY

Trustees
Dr A Khan
S A A Mareel
M Masood (appointed 1.1.25)
S U Rahaman
M Sherwani
U Shirwani
H M Shirwani

Auditors
Barrow LLP
Statutory Auditor
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Cheam Muslim Welfare Services Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity 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;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2024

STATEMENT OF TRUSTEES' RESPONSIBILITIES - continued

In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Barrow LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 29 September 2025 and signed on the board's behalf by:

H M Shirwani - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CHEAM MUSLIM WELFARE SERVICES LIMITED

Opinion

We have audited the financial statements of Cheam Muslim Welfare Services Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the 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 applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 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 Companies Act 2006.

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 Auditors' responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company 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.

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 charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are 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 Report of the Independent Auditors 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 this gives rise to a material misstatement in the financial statements themselves. 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.

The financial statements of Cheam Muslim Welfare Services Limited for the year ended 31 December 2023, which are presented as corresponding figures in the accompanying financial statements, were not audited. Accordingly, we do not express an opinion on them.

Matters on which we are required to report by exception

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

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
CHEAM MUSLIM WELFARE SERVICES LIMITED

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company for the purposes of company law) 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

We have been appointed as auditors under Section 145 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

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 a Report of the Independent Auditors 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.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

- Discussions with the trustees and management, including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluation of management's internal controls designed to prevent and detect irregularities;
- Reading key correspondence with the Charity Commission in relation to compliance with laws and regulations;
- Reviewing relevant meeting minutes;
- Procedures relating to the valuation of investments and vouching with third party confirmations.
- Identifying and testing journal entries, in particular any journal entries posted with unusual account combinations impacting revaluation; and
- Designing audit procedures to incorporate unpredictability around the nature, timing or extent of our testing.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charitable company's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them 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 charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Barrow LLP
Statutory Auditor
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
Rae House
Dane Street
Bishops Stortford
Herts
CM23 3BT

29 September 2025

CHEAM MUSLIM WELFARE SERVICES LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	3	<u>1,032,467</u>	<u>6,419</u>	<u>1,038,886</u>	<u>222,484</u>
EXPENDITURE ON					
Raising funds	4	14,260	-	14,260	6,522
Charitable activities	5				
Expenditure on charitable activities		-	-	-	8,277
Catering		16,123	-	16,123	6,237
Community		50	-	50	-
Grants and donations		2,983	6,419	9,402	6,618
Badminton		1,000	-	1,000	-
Imams and gym instructors		34,559	-	34,559	-
Other		<u>27,272</u>	<u>-</u>	<u>27,272</u>	<u>6,363</u>
Total		<u>96,247</u>	<u>6,419</u>	<u>102,666</u>	<u>34,017</u>
NET INCOME		936,220	-	936,220	188,467
RECONCILIATION OF FUNDS					
Total funds brought forward		204,001	-	204,001	15,534
TOTAL FUNDS CARRIED FORWARD		<u><u>1,140,221</u></u>	<u><u>-</u></u>	<u><u>1,140,221</u></u>	<u><u>204,001</u></u>

The notes form part of these financial statements

BALANCE SHEET
31 DECEMBER 2024

	Notes	Unrestricted funds £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Tangible assets	11	1,081,442	-	1,081,442	175,000
CURRENT ASSETS					
Cash at bank and in hand		224,721	-	224,721	29,301
CREDITORS					
Amounts falling due within one year	12	(98,942)	-	(98,942)	(300)
NET CURRENT ASSETS		<u>125,779</u>	<u>-</u>	<u>125,779</u>	<u>29,001</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,207,221	-	1,207,221	204,001
CREDITORS					
Amounts falling due after more than one year	13	(67,000)	-	(67,000)	-
NET ASSETS		<u>1,140,221</u>	<u>-</u>	<u>1,140,221</u>	<u>204,001</u>
FUNDS	14				
Unrestricted funds:					
Unrestricted fund				58,779	29,001
Property reserves				1,081,442	175,000
				<u>1,140,221</u>	<u>204,001</u>
TOTAL FUNDS				<u>1,140,221</u>	<u>204,001</u>

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

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

BALANCE SHEET - continued
31 DECEMBER 2024

The financial statements were approved by the Board of Trustees and authorised for issue on 29 September 2025 and were signed on its behalf by:

H M Shirwani - Trustee

CHEAM MUSLIM WELFARE SERVICES LIMITED

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	1,115,578	188,317
Net cash provided by operating activities		<u>1,115,578</u>	<u>188,317</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(920,158)	(175,000)
Net cash used in investing activities		<u>(920,158)</u>	<u>(175,000)</u>
Change in cash and cash equivalents in the reporting period		<u>195,420</u>	<u>13,317</u>
Cash and cash equivalents at the beginning of the reporting period		<u>29,301</u>	<u>15,984</u>
Cash and cash equivalents at the end of the reporting period		<u><u>224,721</u></u>	<u><u>29,301</u></u>

The notes form part of these financial statements

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.12.24 £	31.12.23 £
Net income for the reporting period (as per the Statement of Financial Activities)	936,220	188,467
Adjustments for:		
Depreciation charges	13,716	-
Increase/(decrease) in creditors	165,642	(150)
	<hr/>	<hr/>
Net cash provided by operations	<u>1,115,578</u>	<u>188,317</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.24 £	Cash flow £	At 31.12.24 £
Net cash			
Cash at bank and in hand	29,301	195,420	224,721
	<hr/>	<hr/>	<hr/>
	29,301	195,420	224,721
	<hr/>	<hr/>	<hr/>
Total	<u>29,301</u>	<u>195,420</u>	<u>224,721</u>

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The Charity constitutes a public benefit entity as defined by FRS102 and is registered by The Charity Commission of England and Wales under a Trust Deed. The charity's registered number and registered office can be found on the general information page 1. The presentation currency of the financial statements is the Pound Sterling (£).

Income

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

Subscriptions and deposit interest are credited when due, voluntary income, donations and legacies when received.

Expenditure

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

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

Grants payable to third parties are within the charitable objectives. Where unconditional grants are offered, this is accrued as soon as the recipient is notified of the grant, as this gives rise to a reasonable expectation that the recipient will receive the grants. Where grants are conditional relating to performance then the grant is only accrued when any unfulfilled conditions are outside of the control of the charity.

It is the Organisation's policy to allow one year from the date of approval for grants to be claimed. If the grants are not claimed within this time limit then they are withdrawn.

Tangible fixed assets

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

Freehold property - at varying rates on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds comprise resources available at the trustees' discretion and include income and expenditure related solely to the charity's own operations. Within these, designated funds may be established by trustees for specific purposes but remain legally unrestricted.

Restricted funds are the resources subject to donor imposed conditions or stipulations, legally held on trust, for specific activities, time periods, or purposes (including endowment funds). The society had no endowment funds during the financial year.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

1. ACCOUNTING POLICIES - continued

Fund accounting

Grants payable are recognised as liabilities in the year in which a formal grant offer is accepted by the recipient and where any conditions attached to the grant have been met. Expenditure is charged to unrestricted funds, with any unfulfilled grant commitments disclosed in the notes to the accounts. Multi-year or conditionally released grants are only accrued as expenditure once conditions are satisfied; otherwise, they are disclosed as contractual commitments.

Management and administration expenditure

Expenditure on management and administration of the charity includes all expenditure not directly related to the charitable activity. This includes the day to day running of the charity, audit fees and administrative costs.

Interest receivable

Interest on monies held in bank deposit accounts is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Debtors and creditors receivable / payable within one year

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

Going concern

The trustees consider that there are no material uncertainties about the Society's ability to continue as a going concern. Therefore, the financial statements have been prepared on a going concern basis. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure are sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. CRITICAL ACCOUNTING JUDGEMENTS AND KEY SOURCES OF ESTIMATION UNCERTAINTY

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported for assets and liabilities as at the balance sheet date and the amounts reported for revenues and expenses during the year. However, the nature of estimation means that actual outcomes could differ from those estimates. These estimates and assumptions are based on historical experience and other factors that are believed to be reasonable under the circumstances. The following judgements and estimates have had the most significant effect on amounts recognised in the financial statements.

The carrying value of land is based on management's estimates of fair value, which are subject to market conditions and valuation assumptions. Depreciation on buildings is charged on a straight-line basis over management's estimated useful lives. Actual useful lives and residual values may differ from these estimates, and any such differences could result in a material adjustment to the carrying amount and depreciation expense in future periods.

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

3. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Donations	1,038,886	217,484
Grants	-	5,000
	<u>1,038,886</u>	<u>222,484</u>

Grants received, included in the above, are as follows:

	31.12.24	31.12.23
	£	£
General grants	-	5,000
	<u>-</u>	<u>5,000</u>

4. RAISING FUNDS

Raising donations and legacies

	31.12.24	31.12.23
	£	£
Donation processing fees	9,361	447
Gifts	2,600	6,075
Air fares	1,268	-
Donations processing devices	1,031	-
	<u>14,260</u>	<u>6,522</u>

5. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 6) £	Totals £
Catering	16,013	110	16,123
Community	50	-	50
Grants and donations	9,402	-	9,402
Badminton	1,000	-	1,000
Imams and gym instructors	20,160	14,399	34,559
	<u>46,625</u>	<u>14,509</u>	<u>61,134</u>

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

6. SUPPORT COSTS

	Admin and support costs £	Establishment cost £	Governance costs £	Totals £
Other resources expended	5,156	13,716	8,400	27,272
Catering	110	-	-	110
Imams and gym instructors	14,399	-	-	14,399
	<u>19,665</u>	<u>13,716</u>	<u>8,400</u>	<u>41,781</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.24 £	31.12.23 £
Auditors' remuneration	7,000	-
Auditors' remuneration for non audit work	1,400	-
Depreciation - owned assets	<u>13,716</u>	<u>-</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	<u>213,026</u>	<u>9,458</u>	<u>222,484</u>
EXPENDITURE ON			
Raising funds	3,682	2,840	6,522
Charitable activities			
Expenditure on charitable activities	8,277	-	8,277
Catering	6,237	-	6,237
Grants and donations	-	6,618	6,618
Other	<u>6,363</u>	<u>-</u>	<u>6,363</u>
Total	<u>24,559</u>	<u>9,458</u>	<u>34,017</u>
NET INCOME	188,467	-	188,467

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted fund £	Total funds £
RECONCILIATION OF FUNDS			
Total funds brought forward	15,534	-	15,534
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD	204,001	-	204,001
	<hr/>	<hr/>	<hr/>

10. UNAUDITED COMPARATIVES

The comparative figures for the year ended 31 December 2023 included in these financial statements are unaudited, as the organisation was below the audit threshold requirements.

11. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 January 2024	175,000
Additions	920,158
	<hr/>
At 31 December 2024	1,095,158
	<hr/>
DEPRECIATION	
Charge for year	13,716
	<hr/>
NET BOOK VALUE	
At 31 December 2024	1,081,442
	<hr/>
At 31 December 2023	175,000
	<hr/>

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.24	31.12.23
	£	£
Trade creditors	542	300
Loan	90,000	-
Accruals and deferred income	8,400	-
	<u>98,942</u>	<u>300</u>

13. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.24	31.12.23
	£	£
Loan	<u>67,000</u>	<u>-</u>

14. MOVEMENT IN FUNDS

	At 1.1.24	Net movement	Transfers	At
	£	in funds	between	31.12.24
		£	funds	£
Unrestricted funds				
Unrestricted fund	29,001	944,778	(915,000)	58,779
Property reserves	175,000	(8,558)	915,000	1,081,442
	<u>204,001</u>	<u>936,220</u>	<u>-</u>	<u>1,140,221</u>
TOTAL FUNDS	<u>204,001</u>	<u>936,220</u>	<u>-</u>	<u>1,140,221</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
Unrestricted fund	1,032,467	(87,689)	944,778
Property reserves	-	(8,558)	(8,558)
	<u>1,032,467</u>	<u>(96,247)</u>	<u>936,220</u>
Restricted funds			
Restricted fund	6,419	(6,419)	-
	<u>1,038,886</u>	<u>(102,666)</u>	<u>936,220</u>

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.23 £
Unrestricted funds				
Unrestricted fund	15,534	188,467	(175,000)	29,001
Property reserves	-	-	175,000	175,000
	<u>15,534</u>	<u>188,467</u>	<u>-</u>	<u>204,001</u>
TOTAL FUNDS	<u>15,534</u>	<u>188,467</u>	<u>-</u>	<u>204,001</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	213,026	(24,559)	188,467
Restricted funds			
Restricted fund	9,458	(9,458)	-
	<u>222,484</u>	<u>(34,017)</u>	<u>188,467</u>
TOTAL FUNDS	<u>222,484</u>	<u>(34,017)</u>	<u>188,467</u>

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

	At 1.1.23 £	Net movement in funds £	Transfers between funds £	At 31.12.24 £
Unrestricted funds				
Unrestricted fund	15,534	1,133,245	(1,090,000)	58,779
Property reserves	-	(8,558)	1,090,000	1,081,442
	<u>15,534</u>	<u>1,124,687</u>	<u>-</u>	<u>1,140,221</u>
TOTAL FUNDS	<u>15,534</u>	<u>1,124,687</u>	<u>-</u>	<u>1,140,221</u>

CHEAM MUSLIM WELFARE SERVICES LIMITED

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2024

14. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted fund	1,245,493	(112,248)	1,133,245
Property reserves	-	(8,558)	(8,558)
	<hr/>	<hr/>	<hr/>
	1,245,493	(120,806)	1,124,687
Restricted funds			
Restricted fund	15,877	(15,877)	-
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,261,370</u>	<u>(136,683)</u>	<u>1,124,687</u>

The freehold property acquired during the year has been capitalised in the Statement of Financial Position at a cost of £920,158. An equivalent designation has been made within unrestricted funds to create a Fixed Asset (Property Reserve).

At 31 December 2024, the net book value of the property was £1,081,442, with the balance on the Property Reserve held at the same amount. The reserve represents the unrestricted funds invested in tangible fixed assets, which are not available for general application, and is reviewed annually to ensure alignment with the carrying value of the assets in accordance with the charity's reserves policy.

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024.