

REGISTERED CHARITY NUMBER: 265673

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30th September 2024
for
Muhammadi Trust of GB & NI

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Muhammadi Trust of GB & NI

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for the Year Ended 30th September 2024

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Muhammadi Trust of GB & NI

Reference and Administrative Details
for the Year Ended 30th September 2024

Trustees

Ms K Z Fazil
Mrs S K Rahman
M A Ramji
A H Gokal

Registered office

131
Walm Lane
London
NW2 3AU

Registered charity number

265673

Independent examiner

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Muhammadi Trust of GB & NI

Report of the Trustees for the Year Ended 30th September 2024

The trustees present the annual report together with the financial statements of the charity for the year ended 30 September 2024.

Objectives and activities

Objectives and aims

Use of Trust premises known as The Muhammad Trust Centre.

Muhammadi Trust centre is used to facilitate programmes and serve the needs of the community and Trusts' objectives. The Trust has successfully managed to rent out parts of the building to Alm Foundation who are still there on the first floor. This enabled the Trust to ensure that there is someone at the centre at all times and it enhanced the building further. This also assisted in partially covering the day-to-day running expenses of the centre. Alm Foundation also hire the main hall downstairs during the month of Muharram for their Majalis this year. Alm foundation has now restarted their Thursday evening Dua e Kumayl programme at the trust.

Objectives, strategies and activities

Waadi Al Salaam (Cemetery)

The Trust has been offering burial service associated with the cemetery owned by the Trust. An internal subcommittee of Trustees and volunteers manage Waadi Al Salaam. The trustees have now created new graves to facilitate the additional booking requirement. Further graves will be generated next year with the same builders who have worked at the cemetery. There is still a shortage of space throughout London.

The Centre at Walm Lane:

A lot of work at the trust has been taken on, however as it is an old building the works keeps on increasing and the contractors have to always attend to new issues. The trustees managed to hold Muharram English Majalisse this year on a smaller scale with a local speaker. The trustees feel that this is the best option and also a cost effective way of delivering lectures. Having a local speaker also means that have advised Muharram means that the younger ones can relate to them and also the language barrier is not there as such. Some parts of the roof and internal works are still remaining and will be dealt with in due course. Publication committee has completed the inventory and most of the books have been safely kept in the newly created library in the conference room.

Religious Gatherings, Seminars & Lectures

The Trust is particularly proud to report the continuation of its annual commemorative programme held which was held in English this year. This was during the first 10 days of the Islamic month of Muharram. The lectures were taken well by the younger crowd. The trust intends to contact other speakers in the years to come, who could facilitate towards spiritual growth of our attendees.

Publications

The Trust has setup a publication sub-committee to look at the future publication requirements and has appointed a part time staff under the wings of our new trustee, Ali Gokal. The Trust continues to market its publications, for which worldwide orders are received through its website and some of the publications are well received by the universities offering courses in philosophy and religious studies. Some other religious institutes regularly order books and the trustees are hoping to get more publications organised in the future. Ali Gokal's joining the publication committee will assist the trust to resume its much desired work. It is through publications and seminars that Muhammadi Trust is also known and well respected and has built strong connections with national and international academics.

Muhammadi Trust of GB & NI

Report of the Trustees **for the Year Ended 30th September 2024**

Objectives and activities

Public benefit

The Trust will soon continue to facilitate lectures and seminars to create an awareness of and also encourage, the ethos of peace, justice and equality for the society we live in. More of these activities need to be arranged once the refurbishment work has been completed.

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.

Plans for future periods

Aims and key objectives for future periods

In line with its aims and objectives, the future plans of the Trust include, but are not restricted to:

1. Spiritual and publication work to be carried out with assistance of the new trustee.
2. The trust has Employed a full- time staff to facilitate more activities at the trust and also to assist in general upkeep of the building . This will also assist in generating more bookings for the hall .
3. Further equipment for the main hall for recording and digital projection .
4. New alarm system has been installed at a very good price for safety of the building , further cameras to be looked at .
5. To continue further works at Waadi, this will assist us to increase number of reservations of the graves.
5. Continue regular seminars and conferences by next summer which take an intellectual approach to the theological, spiritual and social issues affecting our community in general and young people in particular.
6. Through the medium of interfaith dialogues, the Trust wishes to encourage greater understanding between different communities and religious beliefs. We hope such forums shall provide an arena for co operation and unity based on knowledge and understanding.

Strategic report

Structure, governance and management

Nature of governing document

The Trust is governed by virtue of the Trust's previous and present governance document, which was updated on 20th March 2006. All meetings have a written Agenda for discussion and review of the Trust's activities and finances for an efficient management and progression of its objectives. The proceeding of these meetings are recorded, approved and filed in the Trust's office.

All of the trustees have a generic responsibility for all matters related to the Trust. The board of Trustees consists of specialists in Education and different businesses. Hence, in relation to training, most of them are trained by their professional experience. The Trust has had one part time staff responsible for publication, seminars and marketing and a full time staff for day- to- day activities at the trust including Hall Hire and upkeep of the Centre.

Muhammadi Trust of GB & NI

Report of the Trustees
for the Year Ended 30th September 2024

Trustees' responsibility statement

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

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

- . select suitable accounting policies and then apply them consistently;
- . observe the methods and principles in the Charities SORP;
- . make judgements and estimates that are reasonable and prudent;
- . state whether applicable accounting standards have been followed, subject to any material departure 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.

Report of the trustees, incorporating a Strategic report, approved by order of the board of trustees, as the company directors, on 18-7-2025 and signed on the board's behalf by:



Ms K Z Fazil - Trustee

**Independent Examiner's Report to the Trustees of
Muhammadi Trust of GB & NI**

Independent examiner's report to the trustees of Muhammadi Trust of GB & NI ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 30th September 2024.

Responsibilities and basis of report

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

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Romit Basu FCA (Senior Statutory Auditor)

Barnes Noble Ltd
Chartered Accountant & Registered Auditor
Unitec House
2 Albert Place
London
N3 1QB

Date: 18-7-2025

Muhammadi Trust of GB & NI

**Statement of Financial Activities
for the Year Ended 30th September 2024**

	Notes	Unrestricted fund £	Restricted fund £	2024 Total funds £	2023 Total funds £
Income and endowments from					
Donations and legacies	3	120	-	120	11,395
Other Income	4	55,020	-	55,020	22,717
Investment income	5	82,799	-	82,799	44,468
Total		137,939	-	137,939	78,580
 Expenditure on					
Raising funds	6	60,437	-	60,437	29,362
Charitable activities	7				
Charitable Activities		124,294	-	124,294	94,462
Total		184,731	-	184,731	123,824
 NET INCOME/(EXPENDITURE)		(46,792)	-	(46,792)	(45,244)
 Reconciliation of funds					
Total funds brought forward		1,952,351	11,847	1,964,198	2,009,442
 Total funds carried forward		1,905,559	11,847	1,917,406	1,964,198

The notes form part of these financial statements

Muhammadi Trust of GB & NI

Statement of Financial Position
30th September 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	15	1,325,548	1,278,750
Investments			
Investments	16	77,181	71,594
Investment property	17	468,250	468,250
		<u>1,870,979</u>	<u>1,818,594</u>
Current assets			
Stocks	18	101,943	157,920
Cash at bank and in hand		95,763	153,229
		<u>197,706</u>	<u>311,149</u>
Creditors			
Amounts falling due within one year	19	(54,831)	(58,339)
		<u>142,875</u>	<u>252,810</u>
Net current assets			
		<u>2,013,854</u>	<u>2,071,404</u>
Total assets less current liabilities			
		<u>2,013,854</u>	<u>2,071,404</u>
Creditors			
Amounts falling due after more than one year	20	(96,448)	(107,206)
		<u>1,917,406</u>	<u>1,964,198</u>
NET ASSETS			
		<u>1,917,406</u>	<u>1,964,198</u>
Funds	23		
Unrestricted funds:			
General fund		1,905,559	1,952,351
Restricted funds:			
Restricted Fund		11,847	11,847
		<u>1,917,406</u>	<u>1,964,198</u>
Total funds			
		<u>1,917,406</u>	<u>1,964,198</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30th September 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 30th September 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

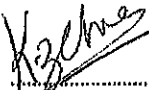
- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus 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.

The financial statements were approved by the Board of Trustees and authorised for issue on 18.7.2025 and were signed on its behalf by:

The notes form part of these financial statements

Muhammadi Trust of GB & NI

Statement of Financial Position - continued
30th September 2024



.....
K Z Fazl - Trustee

The notes form part of these financial statements

Muhammadi Trust of GB & NI

Notes to the Financial Statements
for the Year Ended 30th September 2024

1. Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

2. Accounting policies

Basis of preparation

Muhammadi Trust of GB & NI meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Exemption from preparing a cash flow statement

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

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

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.

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.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

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.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

2. Accounting policies - continued

Tangible fixed assets

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:

Investment property

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Fixed asset investments

Fixed asset investments, other than programme related investments, are included at market value at the balance sheet date. Realised gains and losses on investments are calculated as the difference between sales proceeds and their market value at the start of the year, or their subsequent cost, and are charged or credited to the Statement of Financial Activities in the period of disposal.

Unrealised gains and losses represent the movement in market values during the year and are credited or charged to the Statement of Financial Activities based on the market value at the year end.

Stocks

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).

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.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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.

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

2. Accounting policies - continued

Cash and cash equivalents

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

Borrowings

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

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

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

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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.

Debt instruments

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

2. Accounting policies - continued

Financial Instruments

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

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

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

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

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

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

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

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

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

Investments

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

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

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.

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

3. Donations and legacies	2024	2023
	£	£
Appeals and donation	120	11,395
4. Other income	2024	2023
	£	£
Other Income - Book sales	53,905	1,125
Other Income - Hall bookings	1,115	21,592
	55,020	22,717
5. Investment income	2024	2023
	£	£
Income from investment property	44,153	42,582
Income from other investments	2,646	1,886
Income from grave reservation	36,000	-
	82,799	44,468
6. Raising funds		
Raising donations and legacies	2024	2023
	£	£
Fund Raising Waadl expenses	4,460	3,682
Fund Raising Mujalis expenses	-	24,000
	4,460	27,682
Costs of generating donations and legacies	2024	2023
	£	£
Opening stock	157,920	159,600
Closing stock	(101,943)	(157,920)
	55,977	1,680
Aggregate amounts	60,437	29,362

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

7. Charitable activities costs

	Support costs (see note 8)
	£
Charitable Activities	124,294

8. Support costs

	Governance costs
	£
Charitable Activities	124,294

Support costs, included in the above, are as follows:

	2024 Charitable Activities £	2023 Total activities £
Wages	33,685	29,755
Social security	39	-
Pensions	529	180
Rates and water	(821)	1,537
Insurance	4,766	4,669
Light and heat	7,304	7,141
Telephone	2,298	1,803
Office expenses	1,585	128
Accountancy fees	2,025	3,161
Computer software	171	600
Trade subscription	(498)	498
Sundry expenses	1,211	1,723
Cleaning	3,115	1,874
Travel and subsistence	5,305	106
Bank charges	100	94
Repairs and maintenance	34,210	13,632
Printing, Postage and Stationery	235	-
Service charges	1,820	-
Health & safety	1,320	-
Security cost	2,678	-
Foreign currency exchange rate	3	-
Depreciation of tangible fixed assets	21,355	20,212
Interest payable and similar charges	1,859	7,349
	<u>124,294</u>	<u>94,462</u>

Muhammad Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

9. Governance cost

	2024	2023
	£	£
Support costs	<u>124,294</u>	<u>94,462</u>

10. Net income/(expenditure)

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

	2024	2023
	£	£
Depreciation - owned assets	<u>21,355</u>	<u>20,212</u>

11. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 30th September 2024 nor for the year ended 30th September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30th September 2024 nor for the year ended 30th September 2023.

12. Staff costs

The aggregate payroll costs were as follows:

Staff costs during the year	2024	2023
	£	£
Wages and salaries	33,685	29,755
Social security costs	39	-
Pension costs	529	180
	<u>34,253</u>	<u>29,935</u>

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

The average monthly number of employees during the year was as follows:

	2024	2023
	2	2

No employees received emoluments in excess of £60,000.

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

13. Taxation

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

14. Auditors' remuneration

	2024 £	2023 £
Other fees to auditors		
All other non-audit services	2,025	3,161

15. Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Totals £
Cost			
At 1st October 2023	1,643,655	59,809	1,703,464
Additions	68,153	-	68,153
At 30th September 2024	1,711,808	59,809	1,771,617
Depreciation			
At 1st October 2023	367,100	57,614	424,714
Charge for year	21,026	329	21,355
At 30th September 2024	388,126	57,943	446,069
Net book value			
At 30th September 2024	1,323,682	1,866	1,325,548
At 30th September 2023	1,276,555	2,195	1,278,750

Included within the net book value of land and buildings above is £1,323,682 (2023 - £1,276,555) in respect of freehold land and buildings and £Nil (2023 - £Nil) in respect of leaseholds.

16. Fixed asset investments

	Unlisted Investments £
Market value	
At 1st October 2023	71,594
Revaluations	5,587
At 30th September 2024	77,181
Net book value	
At 30th September 2024	77,181
At 30th September 2023	71,594

There were no investment assets outside the UK.

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

16. Fixed asset investments - continued

Cost or valuation at 30th September 2024 is represented by:

	Unlisted investments £
Valuation in 0	5,587
Cost	71,594
	<u>77,181</u>

17. Investment property

	£
Fair value	
At 1st October 2023	
and 30th September 2024	<u>468,250</u>
Net book value	
At 30th September 2024	<u>468,250</u>
At 30th September 2023	<u>468,250</u>

18. Stocks

	2024 £	2023 £
Finished goods	<u>101,943</u>	<u>157,920</u>

19. Creditors: amounts falling due within one year

	2024 £	2023 £
Bank loans and overdrafts (see note 21)	18,218	18,385
Trade creditors	-	4,750
Social security and other taxes	-	355
Other creditors	4,487	2,741
Pension	126	108
Accrued expenses	<u>32,000</u>	<u>32,000</u>
	<u>54,831</u>	<u>58,339</u>

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

20. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans (see note 21)	<u>96,448</u>	<u>107,206</u>

21. Loans

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand: Bank loans	<u>18,218</u>	<u>18,385</u>
Amounts falling due between two and five years: Bank loans - 2-5 years	<u>96,448</u>	<u>107,206</u>

22. Analysis of net assets between funds

	Unrestricted fund	Restricted fund	2024 Total funds	2023 Total funds
	£	£	£	£
Fixed assets	1,325,548	-	1,325,548	1,278,750
Investments	545,431	-	545,431	539,844
Current assets	197,706	-	197,706	311,149
Current liabilities	(66,678)	11,847	(54,831)	(58,339)
Long term liabilities	(96,448)	-	(96,448)	(107,206)
	<u>1,905,559</u>	<u>11,847</u>	<u>1,917,406</u>	<u>1,964,198</u>

23. Movement in funds

	At 1/10/23	Net movement in funds	At 30/9/24
	£	£	£
Unrestricted funds			
General fund	1,952,351	(46,792)	1,905,559
Restricted funds			
Restricted Fund	11,847	-	11,847
TOTAL FUNDS	<u>1,964,198</u>	<u>(46,792)</u>	<u>1,917,406</u>

Muhammadi Trust of GB & NI

Notes to the Financial Statements - continued
for the Year Ended 30th September 2024

23. Movement in funds - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,939	(184,731)	(46,792)
TOTAL FUNDS	137,939	(184,731)	(46,792)

Comparatives for movement in funds

	At 1/10/22 £	Net movement in funds £	At 30/9/23 £
Unrestricted funds			
General fund	1,997,595	(45,244)	1,952,351
Restricted funds			
Restricted Fund	11,847	-	11,847
TOTAL FUNDS	2,009,442	(45,244)	1,964,198

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,580	(123,824)	(45,244)
TOTAL FUNDS	78,580	(123,824)	(45,244)

Muhammad Trust of GB & NI

Notes to the Financial Statements - continued
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24. Related party disclosures

There were no related party transactions for the year ended 30th September 2024.