

**MUSLIM KHATRI ASSOCIATION
(UK)**

**ANNUAL REPORT AND
ACCOUNTS**

FOR YEAR ENDED 31 MARCH 2025

MUSLIM KHATRI ASSOCIATION (UK)

ANNUAL REPORT AND ACCOUNTS

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MUSLIM KHATRI ASSOCIATION (UK)

CHARITY INFORMATION

CHARITY TRUSTEES	Mumtaz Suleman	Chair
	Razak Ghumran	Vice Chair
	Rafi Ahmed Jussab	Treasurer
	Sajid Yunus Dhada	Vice Treasurer
	Haris Dagia	Secretary
	Shakil Amin	Vice Secretary
	Shahina Amin	Committee Member
	Ahmad Razaa Ashra	Committee Member
	Muhammad Abbaas Abdullah Ashra	Committee Member
	Hud Ahmad Ikbal	Committee Member
	Farida Mahomed	Committee Member
	Arif Cassam	Committee Member
	Lubna Tariq Chundrigar	Committee Member
	Shabana Dagia	Committee Member
	Aadin Abdul Majid Hussein	Committee Member
	Naim Khamisa	Committee Member
	Shabnam Khatri	Committee Member
	Abdul Razak Suleman	Committee Member
	Sarfraz Valimahomed	Committee Member
	Abdul Kader Valimahomed	Committee Member
HOLDING TRUSTEES	Abdullah Osman Ashra	
	Gafar Khatri	
	Yusuf Ghumra	
REGISTERED OFFICE	Evington Road	
	Leicester LE2 1QJ	
REGISTERED CHARITY NUMBER	299596	
INLAND REVENUE (CHARITIES) NUMBER	XR 53238	
INDEPENDENT EXAMINER	Ian S McParlane	
	55a London Road	
	Leicester	
	LE2 0PE	
BANKERS	Barclays PLC	
	Highfields Branch	
	P.O. Box 54	
	Town Hall Square	
	Leicester LE1 9AA	
SOLICITORS	Bond Adams LLP	
	94 London Road	
	Leicester	
	LE2 0QS	

MUSLIM KHATRI ASSOCIATION (UK)

REPORT OF THE TRUSTEES

The Charity Trustees, who are the members Executive Committee of the Trust, present their annual report and accounts for the year ended 31st March 2025. The Charity Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities.

Governing document

The Association is an unincorporated community organisation formed by adoption of the original constitution dated 4th May 1986 and is registered as a Charity with Charity Commission for England and Wales under charity number 299596.

Objects of the Association

The principal objects of Muslim Khatri Association (UK) (MKA) are:

- To relieve poverty amongst members of MKA in any part of the world;
- To relieve members of the MKA within in the UK who are in conditions of need, hardship or distress;
- To advance the Islamic religion by the establishment and maintenance of centre; and
- To advance the education of MKA members in the United Kingdom.

Our Association Mission

- To provide a warm, clean and friendly Centre which supports many community, educational and general activities.
- To improve the quality of life for local people.
- To achieve this we will work to the highest standard possible at any given time. We do work in partnership with other organisations, businesses and statutory councils to inform, advise and help others achieve a higher quality of life.

Our Association Vision

To be the most inclusive and successful Community and Voluntary organisation in Leicester and beyond.

The Centre will continue to work towards working in partnership with other organisations to provide opportunities for the community to achieve and provide activities which improve the quality of life for their members

Our Association Values

- Community Involvement is at the heart of our existence.
- We respect the community as the main decision makers.
- We take pride in making a difference.
- Accountability and Representation is our key strength.
- We are confident in delivering good value for services.

Charity Trustees

The Executive Committee (and Honorary Officers) is elected by the members at the annual general meeting to serve for a year commencing the end of that meeting.

The Charity Trustees who were appointed on 1 December 2024 and served during the year are shown on page1.

Holding Trustees

The Holding Trustees who served during the year are shown on page 1.

MUSLIM KHATRI ASSOCIATION (UK)

REPORT OF THE TRUSTEES

(Continued)

Governance and management

The Association is governed by an Executive Committee, which is responsible to the membership for the effective management of the Association. The Executive Committee comprises a minimum of 3 Honorary Officers and may consist up to 15 members.

Meetings are held on a regular basis.

The trustees are responsible for preparing the Trustees' Report and the Accounts in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales requires the trustees to prepare accounts 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 2019 (FRS 102);
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts Reports) Regulations 2015 and trust deed. 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.

Review of Activities

The statement of financial activities for the year is set out on page 6 of the accounts.

The committee engaged with the wider community to provide several events which were well attended. These included ladies religious programmes (Milad Un Nabi, Niyaz and 10 day Muharram Majlis) and other events (Taraweeh and the two Eid dinner celebrations).

MKA Club continued to run on Fridays and has been supplemented by Social Tuesdays Club in partnership with Leicestershire Police. These provide an opportunity for our members (both old and young to meet in safe informal surroundings and participate in various activities.

The committee is proud of the front garden which is maintained in partnership with ERNA which provides colour and point of interest on Evington Road.

The committee continues its matrimonial service to members.

The committee is always on hand to provide practical and spiritual support to our members who find themselves in need during bereavement in close family circles.

The committee is always on the lookout for initiatives that will engage our community.

Public Interest

In planning activities, the trustees kept in mind the Charity Commissioner's guidance on public benefit at the meetings.

MUSLIM KHATRI ASSOCIATION (UK)

REPORT OF THE TRUSTEES

(Continued)

The Building

Our building has needed a fair amount of repair and maintenance.

The committee has identified certain necessary work that will be required over the next few years to continue to serve our community effectively. To this end, £125,000 is being held in unrestricted funds as contingency.

Volunteers

On many occasions the Association involves volunteers in the delivery of its activities. We have a full range of policies and procedures operating to ensure this involvement is successful and beneficial to all parties.

Risk Management

The trustees actively review the major risks which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of controls over key financial systems, will provide sufficient resources in the event of adverse conditions.

Reserves

It is the policy of the Charity to maintain unrestricted funds at a level in excess of annual unrestricted management and administration expenditure. Unrestricted funds are maintained at least at this level throughout the year. This includes a contingency of £125,000 for necessary works to the premises.

Approved by the Board of the Charity Trustees on **3 December 2025** and signed on their behalf:

Mumtaz Suleman
Honorary Chair

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MUSLIM KHATRI ASSOCIATION (UK)

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2025 which are set out on pages 6 to 10.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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

Ian S McParlane

Independent Examiner

3 December 2025

MUSLIM KHATRI ASSOCIATION (UK)

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2025

SUMMARY INCOME AND EXPENDITURE ACCOUNT

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Incoming resources					
Donations		2,332	-	2,332	1,470
Income from activities in furtherance of charitable objects		17,406	-	17,406	11,008
Income from activities for generating funds		2,468	-	2,468	-
Investment income		35,000	-	35,000	35,000
Re-imbursed expenses		38,160	-	38,160	-
Grant			1,000	1,000	-
Total incoming resources		95,366	1,000	96,366	47,478
Resources expended					
Costs of activities in furtherance of charitable objects	2	59,009	1,000	60,009	23,131
Management and administration	2	1,977	-	1,977	1,386
Total resources expended		60,986	1,000	61,986	24,517
Net Income/(expenditure)		34,380	-	34,380	22,961

STATEMENT OF OTHER RECOGNISED GAINS

	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
Net Income/(expenditure)	34,380	-	34,380	22,961
Total funds brought forward	721,407	-	721,407	698,446
Total funds carried forward	755,787	-	755,787	721,407

MUSLIM KHATRI ASSOCIATION (UK)
BALANCE SHEET
AS AT 31 MARCH 2025

	Note	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
FIXED ASSETS					
Land and Building	5	226,218	-	226,218	226,218
Investment property	6	314,374	-	314,374	314,374
		<u>540,592</u>	<u>-</u>	<u>540,592</u>	<u>540,592</u>
CURRENT ASSETS					
Debtors	7	12,172	-	12,172	2,509
Cash at bank and in hand		203,023	-	203,023	178,306
		<u>215,195</u>	<u>-</u>	<u>215,195</u>	<u>180,815</u>
CREDITORS					
Amounts falling due within one year	8	-	-	-	-
		<u>215,195</u>	<u>-</u>	<u>215,195</u>	<u>180,815</u>
NET CURRENT ASSETS					
TOTAL ASSETS LESS CURRENT LIABILITIES					
		755,787	-	755,787	721,407
		<u>755,787</u>	<u>-</u>	<u>755,787</u>	<u>721,407</u>
NET ASSETS					
INCOME FUNDS					
Restricted funds		-	-	-	-
Unrestricted funds		755,787	-	755,787	721,407
		<u>755,787</u>	<u>-</u>	<u>755,787</u>	<u>721,407</u>

Approved by the Board of the Charity Trustees on **3 December 2025** and signed on their behalf:

Rafi Ahmed Jussab
Honorary Treasurer

MUSLIM KHATRI ASSOCIATION (UK)

NOTES TO THE ACCOUNTS

AS AT 31 MARCH 2025

1. Summary of significant accounting policies

General information and basis of preparation

Muslim Khatri Association is an unincorporated organisation formed by adoption of the original constitution dated 4 May 1986 and is registered as a Charity with Charity Commission for England and Wales under charity number 299596. The address of the registered office is given in the charity information on page 1 of these financial statements.

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019;
- the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102);
- the Charities Act 2011; and
- UK Generally Accepted Practice.

The financial statements are prepared on a going concern basis under the historical cost convention, modified to include certain items at fair value.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes. The aim and use of each designated fund is set out in the notes to the financial statements.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Income recognition

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.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

Expenditure recognition

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. It is categorised under the following headings:

- Expenditure on charitable activities includes grants made and funds applied to provide direct assistance
- Other expenditure represents those items not falling into the categories above.

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

MUSLIM KHATRI ASSOCIATION (UK)
NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2025
(CONTINUED)

Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

2. Analysis of resources expended

	Unrestricted funds £	Restricted funds £	2025 £	2024 £
Costs of activities in furtherance of charitable objects				
Direct expenses	8,835	1,000	9,835	3,861
Running costs of the Community Hall	50,174	-	50,174	19,270
Independent Examiners' remuneration	-	-	-	-
	<u>59,009</u>	<u>1,000</u>	<u>60,009</u>	<u>23,131</u>
Management and administration				
Subscription	374	-	374	194
Telephone and internet	634	-	634	592
Professional fees	500	-	500	600
Printing postage & Stationery	456	-	456	-
Bank charges	13	-	13	-
	<u>1,977</u>	<u>-</u>	<u>1,977</u>	<u>1,386</u>

3. Employees

	2025 £	2024 £
Gross wages and salaries	-	-
Employers' National Insurance	-	-
Total staff costs	<u>-</u>	<u>-</u>
	Number	Number
Average number of employees in the year	<u>-</u>	<u>-</u>
Activities in furtherance of charitable objects	-	-
	<u>-</u>	<u>-</u>

No employee received remuneration of more than £60,000.

MUSLIM KHATRI ASSOCIATION (UK)
NOTES TO THE ACCOUNTS
AS AT 31 MARCH 2025
(CONTINUED)

4. Trustees and related parties

Trustee expenses and remuneration

	2025	2024
Number of trustees who were paid expenses	None	None
Total amount paid	Nil	Nil
Trustees' Remuneration	Nil	Nil

Material interest of the trustees

No other trustee had a material interest in any contracts during the year.

5. Land and buildings

	2025 £
At 1 April 2024	226,218
At 31 March 2025	226,218

6. Investment property

	2025 £
At 1 April 2024	314,374
At 31 March 2025	314,374

7. Debtors

	2025 £	2024 £
Other Debtors	12,172	2,509
	12,172	2,509

8. Creditors: amounts falling due within one year

	2025 £	2024 £
Other creditors	-	-
	-	-