

REGISTERED CHARITY NUMBER: 299621

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2024
FOR
THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

SAAP Associates Limited
Thames House, 2nd Floor
3 Wellington Street
London
SE18 6NY

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2024**

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF ESSEX

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 June 2024

The trustees present their report with the financial statements of the charity for the year ended 30 June 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The objective for which the Community is established is to advance the Islamic Religion by all or any of the following means:-

- (a) To promote the Shia Shariat of the Islamic religion as interpreted by the Shia Ithna- Asheri through the Holy Mujtahid of the Shia Ithna-Asheri both in the County of Essex and beyond.
- (b) To secure the provision of Mosques and Imamvades and to provide for the upkeep, restoration and repair of their fabric and the maintenance of the services therein and to supply and embellish the furniture and fittings of such Mosques and Imamvades.
- (c) To maintain and develop the worship and life of the Shia Ithna-Asheri.
- (d) To raise funds and invite and receive contributions from any person or persons whatsoever by way of subscription donation and otherwise provided that the Community shall not undertake any permanent trading activities in raising funds for its charitable objective.
- (e) To do all such other things as shall further the above-mentioned objective.

Activities

During the year, the Charity continued with its activities. When planning the activities for the year, the Executive Committee of Management considers the Charity Commission's guidance on public benefit and, in particular, the specific guidance on charities for the advancement of religion. In particular, the Executive Committee of Management provides activities that enable ordinary people to live out their faith as part of the community through worship, prayer and developing their knowledge.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

Trustees are elected from the members by the General body at a General Meeting of the Community. Every two years one Trustee retires by rotation and an election is held. Retiring Trustees are eligible for re-election.

Organisational structure

The Management of the Community is undertaken by an Executive Committee of Management, which comprises nine elected members. The Trustees are briefed on the activities of the Community at regular meetings.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

299621

Principal address

Ali Reza Islamic Centre
Regina Road
Chelmsford
CM1 1PE

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 June 2024**

Trustees

R Mawji (resigned 20/10/2023)

M Merali

M Kapasi

M F Haji (appointed 20/10/2023)

Independent Examiner

Pitamber Karki

SAAP Associates Limited

Thames House, 2nd Floor

3 Wellington Street

London

SE18 6NY

Approved by order of the board of trustees on 28/04/2025 and signed on its behalf by:



S Manji - President

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

Independent examiner's report to the trustees of The Muslim Shia Ithna-Asheri Jamaat of Essex

I report to the charity trustees on my examination of the accounts of The Muslim Shia Ithna-Asheri Jamaat of Essex (the Trust) for the year ended 30 June 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 Trust 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.



Pitamber Karki
The Association of Chartered Certified Accountants

SAAP Associates Limited
Thames House, 2nd Floor
3 Wellington Street
London
SE18 6NY

Date:

29/04/2025

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	207,899	5,000	212,899	230,744
Investment income	3	<u>6,703</u>	<u>-</u>	<u>6,703</u>	<u>4,798</u>
Total		<u>214,602</u>	<u>5,000</u>	<u>219,602</u>	<u>235,542</u>
EXPENDITURE ON					
Raising funds		22,915	400	23,315	12,907
Other		<u>65,293</u>	<u>-</u>	<u>65,293</u>	<u>52,694</u>
Total		<u>88,208</u>	<u>400</u>	<u>88,608</u>	<u>65,601</u>
NET INCOME					
Transfers between funds	10	<u>126,394</u> <u>(7,492)</u>	<u>4,600</u> <u>7,492</u>	<u>130,994</u> <u>-</u>	<u>169,941</u> <u>-</u>
Net movement in funds		118,902	12,092	130,994	169,941
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>300,138</u>	<u>3,226,304</u>	<u>3,526,442</u>	<u>3,356,501</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>419,040</u></u>	<u><u>3,238,396</u></u>	<u><u>3,657,436</u></u>	<u><u>3,526,442</u></u>


The notes form part of these financial statements

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**BALANCE SHEET
30 June 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	6	173,307	3,434,921	3,608,228	3,596,561
Social investments	7	<u>53,833</u>	<u>-</u>	<u>53,833</u>	<u>-</u>
		227,140	3,434,921	3,662,061	3,596,561
CURRENT ASSETS					
Cash at bank and in hand		192,371	-	192,371	134,325
CREDITORS					
Amounts falling due within one year	8	(471)	-	(471)	(7,919)
NET CURRENT ASSETS		<u>191,900</u>	<u>-</u>	<u>191,900</u>	<u>126,406</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		419,040	3,434,921	3,853,961	3,722,967
CREDITORS					
Amounts falling due after more than one year	9	-	(196,525)	(196,525)	(196,525)
NET ASSETS		<u>419,040</u>	<u>3,238,396</u>	<u>3,657,436</u>	<u>3,526,442</u>
FUNDS	10				
Unrestricted funds:					
General fund				419,040	300,138
Restricted funds:					
Building Fund				<u>3,238,396</u>	<u>3,226,304</u>
TOTAL FUNDS				<u>3,657,436</u>	<u>3,526,442</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28/11/2024 and were signed on its behalf by:


.....
M Moledina - Treasurer

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 June 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

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	- 2% on cost
Fixtures and fittings	- 25% on cost
Computer equipment	- 25% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

Pension costs and other post-retirement benefits

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

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2024**

2. DONATIONS AND LEGACIES

	2024	2023
	£	£
Donations	144,851	115,022
Gift aid	<u>68,048</u>	<u>115,722</u>
	<u>212,899</u>	<u>230,744</u>

3. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	4,755	4,550
Deposit account interest	<u>1,948</u>	<u>248</u>
	<u>6,703</u>	<u>4,798</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	191,958	38,786	230,744
Investment income	<u>4,798</u>	<u>-</u>	<u>4,798</u>
Total	<u>196,756</u>	<u>38,786</u>	<u>235,542</u>
EXPENDITURE ON			
Raising funds	12,507	400	12,907
Other	<u>52,694</u>	<u>-</u>	<u>52,694</u>
Total	<u>65,201</u>	<u>400</u>	<u>65,601</u>
NET INCOME	131,555	38,386	169,941
Transfers between funds	<u>(96,052)</u>	<u>96,052</u>	<u>-</u>
Net movement in funds	35,503	134,438	169,941
RECONCILIATION OF FUNDS			
Total funds brought forward	264,635	3,091,866	3,356,501

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2024**

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
TOTAL FUNDS CARRIED FORWARD	<u>300,138</u>	<u>3,226,304</u>	<u>3,526,442</u>

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Computer equipment £	Totals £
COST				
At 1 July 2023	3,647,643	12,332	1,009	3,660,984
Additions	<u>12,092</u>	<u>1,860</u>	<u>-</u>	<u>13,952</u>
At 30 June 2024	<u>3,659,735</u>	<u>14,192</u>	<u>1,009</u>	<u>3,674,936</u>
DEPRECIATION				
At 1 July 2023	54,721	9,048	654	64,423
Charge for year	<u>-</u>	<u>2,107</u>	<u>178</u>	<u>2,285</u>
At 30 June 2024	<u>54,721</u>	<u>11,155</u>	<u>832</u>	<u>66,708</u>
NET BOOK VALUE				
At 30 June 2024	<u>3,605,014</u>	<u>3,037</u>	<u>177</u>	<u>3,608,228</u>
At 30 June 2023	<u>3,592,922</u>	<u>3,284</u>	<u>355</u>	<u>3,596,561</u>

No depreciation is charged on buildings under construction as the cost of the building is ahead of its productive use.

7. SOCIAL INVESTMENTS

	Other investments £
MARKET VALUE	
Additions	<u>53,833</u>
NET BOOK VALUE	
At 30 June 2024	<u>53,833</u>
At 30 June 2023	<u>-</u>

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2024**

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Taxation and social security	472	-
Other creditors	(1)	7,919
	<u>471</u>	<u>7,919</u>

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

	2024	2023
	£	£
Other creditors	<u>196,525</u>	<u>196,525</u>

10. MOVEMENT IN FUNDS

	At 1/7/23	Net movement in funds	Transfers between funds	At 30/6/24
	£	£	£	£
Unrestricted funds				
General fund	300,138	126,394	(7,492)	419,040
Restricted funds				
The Council of European Jamaats	-	4,600	(4,600)	-
Building Fund	<u>3,226,304</u>	<u>-</u>	<u>12,092</u>	<u>3,238,396</u>
	<u>3,226,304</u>	<u>4,600</u>	<u>7,492</u>	<u>3,238,396</u>
TOTAL FUNDS	<u>3,526,442</u>	<u>130,994</u>	<u>-</u>	<u>3,657,436</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	214,602	(88,208)	126,394
Restricted funds			
The Council of European Jamaats	5,000	(400)	4,600
	<u>219,602</u>	<u>(88,608)</u>	<u>130,994</u>
TOTAL FUNDS	<u>219,602</u>	<u>(88,608)</u>	<u>130,994</u>

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2024**

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/23 £
Unrestricted funds				
General fund	264,635	131,555	(96,052)	300,138
Restricted funds				
The Council of European Jamaats	-	11,200	(11,200)	-
Building Fund	<u>3,091,866</u>	<u>27,186</u>	<u>107,252</u>	<u>3,226,304</u>
	<u>3,091,866</u>	<u>38,386</u>	<u>96,052</u>	<u>3,226,304</u>
TOTAL FUNDS	<u><u>3,356,501</u></u>	<u><u>169,941</u></u>	<u><u>-</u></u>	<u><u>3,526,442</u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	196,756	(65,201)	131,555
Restricted funds			
The Council of European Jamaats	11,600	(400)	11,200
Building Fund	<u>27,186</u>	<u>-</u>	<u>27,186</u>
	<u>38,786</u>	<u>(400)</u>	<u>38,386</u>
TOTAL FUNDS	<u><u>235,542</u></u>	<u><u>(65,601)</u></u>	<u><u>169,941</u></u>

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

	At 1/7/22 £	Net movement in funds £	Transfers between funds £	At 30/6/24 £
Unrestricted funds				
General fund	264,635	257,949	(103,544)	419,040
Restricted funds				
The Council of European Jamaats	-	15,800	(15,800)	-
Building Fund	<u>3,091,866</u>	<u>27,186</u>	<u>119,344</u>	<u>3,238,396</u>
	<u>3,091,866</u>	<u>42,986</u>	<u>103,544</u>	<u>3,238,396</u>
TOTAL FUNDS	<u><u>3,356,501</u></u>	<u><u>300,935</u></u>	<u><u>-</u></u>	<u><u>3,657,436</u></u>

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 June 2024**

10. 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			
General fund	411,358	(153,409)	257,949
Restricted funds			
The Council of European Jamaats	16,600	(800)	15,800
Building Fund	<u>27,186</u>	<u>-</u>	<u>27,186</u>
	<u>43,786</u>	<u>(800)</u>	<u>42,986</u>
TOTAL FUNDS	<u><u>455,144</u></u>	<u><u>(154,209)</u></u>	<u><u>300,935</u></u>

11. RELATED PARTY DISCLOSURES

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

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS				
Donations and legacies				
Donations	139,851	5,000	144,851	115,022
Gift aid	<u>68,048</u>	<u>-</u>	<u>68,048</u>	<u>115,722</u>
	207,899	5,000	212,899	230,744
Investment income				
Rents received	4,755	-	4,755	4,550
Deposit account interest	<u>1,948</u>	<u>-</u>	<u>1,948</u>	<u>248</u>
	<u>6,703</u>	<u>-</u>	<u>6,703</u>	<u>4,798</u>
Total incoming resources	214,602	5,000	219,602	235,542
EXPENDITURE				
Raising donations and legacies				
Insurance	4,153	-	4,153	2,993
Eid gifts and donations	<u>18,762</u>	<u>-</u>	<u>18,762</u>	<u>9,514</u>
	22,915	-	22,915	12,507
Support costs				
Management				
Rates, Council Tax and water	(118)	-	(118)	833
Light and heat	7,716	-	7,716	4,691
Postage and stationery	-	-	-	3,558
Madressa expenses	6,279	-	6,279	1,767
Marquee and Nyaz	3,877	-	3,877	2,937
Aalim grant and Hadya	16,982	-	16,982	17,750
Hall Hire	-	-	-	456
Subscriptions	-	400	400	400
Cleaning	<u>4,712</u>	<u>-</u>	<u>4,712</u>	<u>-</u>
	39,448	400	39,848	32,392
Finance				
Wages	8,678	-	8,678	-
Pensions	159	-	159	-
Telephone	568	-	568	435
Bank charges	<u>278</u>	<u>-</u>	<u>278</u>	<u>214</u>
	9,683	-	9,683	649

This page does not form part of the statutory financial statements

**THE MUSLIM SHIA ITHNA-ASHERI JAMAAT OF
ESSEX**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 June 2024**

	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
Finance				
Information technology				
Repairs and renewals	15,273	-	15,273	7,472
Other				
Fixtures and fittings	2,107	-	2,107	1,642
Computer equipment	<u>178</u>	<u>-</u>	<u>178</u>	<u>178</u>
	2,285	-	2,285	1,820
Governance costs				
Sundries	82	-	82	1,560
Accountancy and legal fees	(7,493)	-	(7,493)	934
Legal Fees	<u>6,015</u>	<u>-</u>	<u>6,015</u>	<u>8,267</u>
	<u>(1,396)</u>	<u>-</u>	<u>(1,396)</u>	<u>10,761</u>
Total resources expended	<u>88,208</u>	<u>400</u>	<u>88,608</u>	<u>65,601</u>
Net income	<u>126,394</u>	<u>4,600</u>	<u>130,994</u>	<u>169,941</u>

This page does not form part of the statutory financial statements