

Charity registration number 1007090 (England and Wales)

DAR ALHEKMA TRUST
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

DAR ALHEKMA TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr S Shehabi Mr A Alomran Mr M Mohammad
Charity number (England and Wales)	1007090
Principal address	45 Chalton Street London NW1 1HY
Independent examiner	Mohamedkazim S Bhaloo, FCCA 3 Hobbs House Harrobian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Bankers	The Royal Bank of Scotland Plc Paisley Chief Office 1 Moncrieff Street Paisley PA3 2AW

DAR ALHEKMA TRUST

CONTENTS

	Page
Trustees' report	1 - 3
Independent examiner's report	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7 - 14

DAR ALHEKMA TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2024

The Trustees present their report and unaudited financial statements for the year ended 31 December 2024. The legal and administrative information accompanying these financial statements forms a part of this report.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing trust deed, the Charities Act 2011 and "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

The charity's objects are

1. The advancement of Islam in accordance with the tenets of the Muslim Shia Ithna-Ashari Faith.
2. The advancement of education, particularly but not exclusively in relation to Islam and the tenets of Muslim Shia Ithna-Ashari Faith.
3. The relief of poverty and sickness amongst adherents of the Muslim Shia Ithna-Ashari Faith.
4. To further or benefit the residents of London and the surrounding area, without distinction of sex, sexual orientation, race or of political, religious or other opinions by associating together the said residents and the local authorities, voluntary and other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the resident.

The Charity Commission was approached by a member of the press in 2024 in relation to concerns raised over the application of charitable funds, although no evidence supporting these allegations has been communicated to the Trustees at present. In response to the complaint by the press, the Charity Commission nevertheless opened a regulatory case on the matter, which has not yet been closed at the date of authorisation of these financial statements. The Trustees are happy to cooperate with the Charity Commission and will answer any questions that the Charity Commission may have in its role as an independent regulatory body. Based on the correspondence to date from the Charity Commission, the Trustees are expecting a satisfactory conclusion to this enquiry in the near future. The Trustees consider that all activities undertaken by the Charity are for the purpose of contributing to the achievement of its stated aims and objectives and comply with charity law.

Public benefit

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

Achievements and performance

Significant activities and achievements against objectives

When planning the activities for the year, the trustees have considered the Charity Commission's general guidance on public benefit and, in particular, the supplementary guidance on the advancement of religion for the benefit of the public and on charities for the eradication of poverty.

Throughout the year the charity undertook to fulfil its aims through various activities, as follows:

1. Seminars on topical issues such as interfaith, religious and intellectual debates and current affairs. Weekly meetings were also held.
2. Commemoration of the martyrdom of Imam Hussein was held for 10 days in July 2024.
3. Managing the properties which yield the main income of the Trust. The charity has seen an increase in rental income this year.

DAR ALHEKMA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

The charity's principal activity for generating funds continued to be the letting of property. Incoming resources from generated funds has increased on last year as a result of the rising rent trend in London. The charity was able to support many religious activities during the year under review. The trustees are pleased with the financial management and staff support during the year. The results of the charity's operations are on page 5 to the financial statements.

The Statement of Financial Activities and related notes show how the charity's funds have been applied during the year. The gross receipts of the charity were £100,572 (2023: £123,083). Income received during the year was fully expended on the charities activities. Expenditure during the year totalled £156,551 (2023: £172,452) and net income for the year totalled £372,021 (2023: £49,369 net expenditure). Net income includes an overall increase in value of the charity's investment properties of £428,000 (2023: £Nil). All properties were valued externally by an independent Chartered Surveyor.

Total funds carried forward amounted to £3,547,073 (2023 £3,923,052), comprising a general income fund for charitable activities amounting to £2,821,770 (2023: £2,419,823) and a land and buildings revaluation reserve. The land and buildings revaluation reserve accounts for valuation movements in properties used for the charity's own activities, in accordance with accounting standards. During the year, there was a decrease in the valuation of these properties by £748,000 (2023: £Nil). This movement was based on an external valuation performed by an independent Chartered Surveyor. All funds are unrestricted funds.

The assets of the charity are held in the names of the holding trustees. The Trust Deed authorises the trustees to make capital investment in furtherance of the charity's objectives.

Reserves policy

The trustees consider that the charity's reserves are adequate to meet its day to day expenditure and in the event of a shortfall they have access to sufficient resources to meet any deficit. For this reason the trustees do not require a minimum level of reserves to be maintained. The adequacy of the reserves policy is reviewed on a monthly basis.

Investment policy

Under the constitution document, the charity has power to invest funds which are not immediately required for its purpose and which the managing trustees see fit in furtherance of the charity's objectives.

Major risks

The Trustees recognise that effective risk management is essential in achieving the charity's objectives. Risk management is considered as an integral element of all decision making and identifying appropriate procedures to ensure that risk levels are acceptable in each case. The Trustees believe that it is important to develop and enhance the approach in risk management, to ensure it remains fit for purpose. The charity will formalise the risk management and create a risk register which will be reviewed on regular basis.

Plans for future periods

In addition to the objectives outlined above, the charity has additional objectives over the forthcoming 12 months period:

1. To improve the quality of the services offered to the community. Attendance of the youth is much needed in order to create responsible attitudes towards life and society, and resist extremism.
2. To empower women to enable them to take more interactive part in the Trust's activities. Throughout the year some activities for women were held.
3. To enhance the management of the investment part of the Trust. To consider managing the properties ourselves in order to improve the yield.
4. To provide financial assistance towards the education and welfare of individuals in need, consistent with the objectives of the charity.

DAR ALHEKMA TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Structure, governance and management

The charity is a an unincorporated charity formed under a constitution under a deed dated 26 November 1991 as amended on 15 October 2018 as amended by scheme dated 3 December 2019 as amended by resolution dated 24 January 2020. It has been registered with the Charity Commission under reference 1007090.

The Trustees who served during the year were:

Dr S Shehabi
Mr A Alomran
Mr M Mohammad

Recruitment and appointment of trustees

The power to recruit and appoint new Trustees is exercisable by the remaining Trustees. When recruiting a new Trustee, consideration is given to the provisions of the governing document concerning Trustees.

The Trustees of the Trust shall number not more than seven and not less than three and, subject to the provisions of the governing document concerning ceasing to hold office, they shall hold the office of Trustee for their lifetime.

Statement of Trustees' responsibilities

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

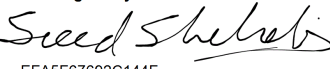
The law applicable to charities in England and Wales requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient 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 Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees' report was approved by the Board of Trustees.

DocuSigned by:

EFA5F67692C144F...
Dr S Shehabi
Trustee

19 September 2025

DAR ALHEKMA TRUST

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF DAR ALHEKMA TRUST

I report to the Trustees on my examination of the financial statements of Dar Alhekma Trust (the charity) for the year ended 31 December 2024.

Responsibilities and basis of report

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by 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) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015 and has been adequately disclosed in the notes to the financial statements.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Mohamedkazim S Bhaloo, FCCA

3 Hobbs House
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX
19 September 2025

DAR ALHEKMA TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024


	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	2,480	12,945
Investments	4	98,092	110,138
Total income		100,572	123,083
Expenditure on:			
Raising funds	5	46,095	37,177
Charitable activities	6	110,456	135,275
Total expenditure		156,551	172,452
Net gains/(losses) on investments	10	428,000	-
Net income/(expenditure)		372,021	(49,369)
Other recognised gains and losses:			
Revaluation of tangible fixed assets	12	(748,000)	-
Net movement in funds		(375,979)	(49,369)
Reconciliation of funds:			
Fund balances at 1 January 2024		3,923,052	3,972,421
Fund balances at 31 December 2024		3,547,073	3,923,052

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

DAR ALHEKMA TRUST**STATEMENT OF FINANCIAL POSITION****AS AT 31 DECEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		1,003,530		1,784,206
Investment property	13		2,590,000		2,162,000
			<u>3,593,530</u>		<u>3,946,206</u>
Current assets					
Debtors	14	3,200		7,268	
Cash at bank and in hand		6,916		8,383	
			<u>10,116</u>	<u>15,651</u>	
Creditors: amounts falling due within one year	15	(56,573)		(38,805)	
Net current liabilities			<u>(46,457)</u>	<u>(23,154)</u>	
Total assets less current liabilities			<u>3,547,073</u>	<u>3,923,052</u>	
The funds of the charity					
Unrestricted funds	16		3,547,073		3,923,052
			<u>3,547,073</u>	<u>3,923,052</u>	

The financial statements were approved by the Trustees on 19 September 2025

DocuSigned by:

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 Dr S Shehabi
 Trustee

DAR ALHEKMA TRUST

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

1 Accounting policies

Charity information

Dar Alhekma Trust is a is an unincorporated charity registered in England and Wales governed by a trust deed. The Charity is a public benefit entity. The charity's address is 45 Chalton Street, London, NW1 1HY.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the charity's trust deed, the Charities Act 2011 and "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the Charities SORP (FRS102) (2019) not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties at fair value. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the accounts, the Trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees' continue to adopt the going concern basis of accounting in preparing the accounts.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

1.4 Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

Donated services and facilities are included at the value to the charity where this can be reliably measured or quantified. The value of services provided by volunteers has not been included in accordance with the requirements of the Charities SORP (FRS102) (2019).

Income from investments is included in the year in which it is receivable.

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Raising funds comprises the costs associated with the management of the investment properties.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses. Valuations of land and buildings are carried out externally by an independent valuer on a regular basis.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	50 years straight line
Furniture and equipment	25% per annum reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

The element of depreciation charged on the revalued amount of an asset is transferred to the revaluation reserve at the end of each financial year.

1.7 Investment property

Investment properties held as fixed assets are included at open market value as at the balance sheet date. Gains and losses on the annual revaluation are taken to the statement of financial activities. Valuations of investment properties are carried out externally by an independent valuer on an annual basis.

1.8 Financial instruments

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Derecognition of financial assets

Financial assets are derecognised only when the contractual rights to the cash flows from the asset expire or are settled, or when the charity transfers the financial asset and substantially all the risks and rewards of ownership to another entity, or if some significant risks and rewards of ownership are retained but control of the asset has transferred to another party that is able to sell the asset in its entirety to an unrelated third party.

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised. Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received. Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund. Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of properties and other assets, which are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions about assets and liabilities are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,480	12,945

Donated goods and services

A reliable estimate of the cost of the time and effort donated by volunteers in assisting the charity is not possible to quantify or value, so has not been included in these accounts in accordance with the requirements of accounting standards.

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	98,051	109,611
Other income	-	500
Interest receivable	41	27
	<u>98,092</u>	<u>110,138</u>

5 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Support costs	46,095	37,177
	<u>46,095</u>	<u>37,177</u>

Fundraising support costs comprises those support costs relating to the Charity's investment properties.

6 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Religious and cultural activities	23,006	33,849
Grant funding	274	-
Share of support and governance costs (see note 7)		
Support	83,696	98,186
Governance	3,480	3,240
	<u>110,456</u>	<u>135,275</u>
Analysis by fund		
Unrestricted funds	<u>110,456</u>	<u>135,275</u>

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

7 Support costs allocated to activities

	2024	2023
	£	£
Staff costs	12,369	33,283
Depreciation	37,176	36,068
Light & heat	24,855	27,537
Cleaning	5,996	7,200
IT expenses	-	772
Repairs	11,177	8,649
Insurance	2,429	2,812
Rates	27,745	15,621
Sundry expenses	2,417	1,869
Telephone	1,965	1,552
Professional fees	3,662	-
Governance costs	3,480	3,240
	<u>133,271</u>	<u>138,603</u>
Analysed between:		
Fundraising	46,095	37,177
Charitable activities	87,176	101,426
	<u>133,271</u>	<u>138,603</u>

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

9 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	1	2
	<u>1</u>	<u>2</u>
Employment costs	2024	2023
	£	£
Wages and salaries	12,152	32,743
Other pension costs	217	540
	<u>12,369</u>	<u>33,283</u>

There were no employees whose annual remuneration was more than £60,000.

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

10 Gains and losses on investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Gains/(losses) arising on:		
Revaluation of investment properties	428,000	-

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost or valuation			
At 1 January 2024	2,000,000	33,243	2,033,243
Additions	-	4,500	4,500
Revaluation	(1,000,000)	-	(1,000,000)
At 31 December 2024	1,000,000	37,743	1,037,743
Depreciation and impairment			
At 1 January 2024	216,000	33,037	249,037
Depreciation charged in the year	36,000	1,176	37,176
Revaluation	(252,000)	-	(252,000)
At 31 December 2024	-	34,213	34,213
Carrying amount			
At 31 December 2024	1,000,000	3,530	1,003,530
At 31 December 2023	1,784,000	206	1,784,206

Freehold property is carried at revalued amount less subsequent accumulated depreciation and impairment losses. The most recent revaluation was based on an external valuation performed as at 31 December 2024 by an independent Chartered Surveyor. This professional valuation was made following RICS valuation standards and represents the open market value of the land and buildings with vacant possession.

At 31 December 2024, had the revalued assets been carried at historic cost less accumulated depreciation and accumulated impairment losses, their carrying amount would have been approximately £274,697 (2023: £280,771). The revaluation surplus is disclosed in note 15 to the financial statements.

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

13 Investment property

	2024
	£
Fair value	
At 1 January 2024	2,162,000
Net gains or losses through fair value adjustments	428,000
	<u>2,590,000</u>
At 31 December 2024	<u>2,590,000</u>

The fair value of investment property is based on external valuations by an independent Chartered Surveyor with a valuation date of 31 December 2024. All properties owned by the Charity were valued. The professional valuations were made following RICS valuation standards and they represent open market value with the existing tenancies and part vacant possession.

14 Debtors

	2024	2023
	£	£
Amounts falling due within one year:		
Prepayments and accrued income	3,200	7,268
	<u>3,200</u>	<u>7,268</u>

15 Creditors: amounts falling due within one year

	2024	2023
	£	£
Other taxation and social security	3,385	3,256
Trade creditors	6,678	2,120
Other creditors	39,603	23,216
Accruals and deferred income	6,907	10,213
	<u>56,573</u>	<u>38,805</u>

DAR ALHEKMA TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These may include designated funds that have been set aside out of unrestricted funds by the trustees for specific purposes.

Current year:

	At 1 January 2024	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2024
	£	£	£	£	£	£
General funds	2,419,823	100,572	(156,551)	29,926	428,000	2,821,770
Revaluation reserve	1,503,229	-	-	(29,926)	(748,000)	725,303
	<u>3,923,052</u>	<u>100,572</u>	<u>(156,551)</u>	<u>-</u>	<u>(320,000)</u>	<u>3,547,073</u>

Previous year:

	At 1 January 2023	Incoming resources	Resources expended	Transfers	Gains and losses	At 31 December 2023
	£	£	£	£	£	£
General funds	2,439,266	123,083	(172,452)	29,926	-	2,419,823
Revaluation reserve	1,533,155	-	-	(29,926)	-	1,503,229
	<u>3,972,421</u>	<u>123,083</u>	<u>(172,452)</u>	<u>-</u>	<u>-</u>	<u>3,923,052</u>

Purposes of unrestricted funds:

General funds are funds that can be used in accordance with the charitable objectives, at the discretion of the Trustees.

The revaluation reserve is an unrestricted fund relating to the revaluation surplus on revaluation of land and buildings classified as tangible fixed assets. The element of depreciation charged each year on the revalued amount of land and buildings is transferred to the revaluation reserve at the end of the financial year.

17 Related party transactions

There were no disclosable related party transactions during the year (2023: none).