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Company Number 7051721

Registered Charity Number 1135681

MADAD

(A company limited by guarantee)

Report of the Trustees and Financial Statements

31 December 2025

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MADAD

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees and Directors	Naushad Nurdin Jivraj Mansoor Esmail Salimah Currimbhoy Arif Pradhan
Company Secretary	Mansoor Esmail
Registered office	Jubilee Court 331 East Lane Wembley Middlesex HA0 3LB
Company number	7051721
Charity number	1135681
Auditors	Fairman Harris Chartered Accountants 1 Landor Road London SW9 9RX
Bankers	Lloyds Bank Plc Covent Garden Branch 22/24 Southampton Street London WC2E 7JB
Solicitors	Stone King LLP 13 Queen square Bath BA1 2HJ

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2025

The Trustees present the financial statements of Madad for the year ended 31 December 2025. The Trustees are also directors for Companies Act purposes. The financial statements comply with the Charities Act 2011, the Companies Act 2006 and Accounting and Reporting by Charities: Statement of Recommended Practice (SORP) 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Legal status and Governing document

The company is a charitable company limited by guarantee, incorporated in England & Wales on 21 October 2009 and registered as a charity on 27 April 2010. The objects and powers of the company were established in its Memorandum of Association and are governed by its Articles of Association. The charity commenced operations on the date of incorporation. The directors of the charitable company (the charity) are its trustees for the purposes of the charity law and throughout this report are collectively referred to as the Trustees.

Appointment

The Trustees who held office during the financial year and at the date of this report are set out on page 1. The Trustees are appointed in accordance with the rules set out in the Articles of Association.

Induction and Training

New trustees undergo orientation to brief them on their legal obligation under charity and company law, the content of the Memorandum and Articles of Association, the decision making processes, the objectives and strategies and recent financial performance of Madad.

Organisation

The Board of Trustees is responsible for the overall strategy and direction of the charity and meet at least twice a year. The Trustees give their time on a voluntary and unpaid basis.

The Board of Trustees has also appointed an executive committee to support them in the management of Madad's operations.

The Executive Committee is responsible for the day to day management of Jubilee Court, a multigenerational housing development and reports to the trustees.

The Executive Committee comprises staff and volunteers, whose skills and experience in property management and social welfare work have helped Madad to significantly further its objectives.

The Executive Committee meets regularly.

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Risk Management

The Trustees have examined the principal areas of Madad's operations and have considered the major risks that could arise in these areas. In the opinion of the Trustees, Madad has appropriate procedures in place, which provide reasonable assurance that the risks identified by them are mitigated to an acceptable level. Major risks, for this purpose, are those that may have a significant effect on:

- Quality and suitability of programmes;
- Achievement of the programme's aims and objectives;
- Availability of competent volunteers to manage the programmes;
- Availability of funding for the programmes.

Interest of Board of Trustees

No member of the Trustees had, at any time during the year, any interests in Madad which require to be disclosed in this report.

OBJECTIVES, AIMS AND PRINCIPAL ACTIVITIES

Madad's objectives as set out in its Statutes are:

a) To provide reasonable assistance in the securing of accommodation for those persons (and their dependents living with them) in the Shia Imami Ismaili Muslim community (the 'Community') who have need of such accommodation by reason of financial hardship or social or economic need, their age, ill-health or disability, or other need, deprivation or disadvantage;

b) To advance education and to provide facilities in the interests of social welfare for recreation or other leisure time occupation with the objective of improving the conditions of life of people in the Community;

c) To advance the Shia Imami Ismaili Muslim faith.

Due regard has been given to the public benefit guidance as defined by the Charities Commission, and Madad's activities take into account the Commission's public benefit criteria. The key areas of activity to achieve the above objectives, aims and activities are:

- The operation of a multi-generational housing facility to provide housing for the most vulnerable and isolated members of the Community.
- The provision of social, educational and cultural programmes to residents of the facility, as well as other elderly members of the Community, enhancing their physical, mental, emotional and spiritual well-being.

The above objectives, aims and activities are achieved by mobilising resources including rents, grants, contributions and donations in kind as well as human resources and expertise through collaboration with partner organisations, expert professionals and volunteers.

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ACHIEVEMENTS AND PERFORMANCE

During the year to 31 December 2025, Madad has continued to run Jubilee Court, a property consisting of 29 self- contained apartments. During the year, there was one vacancy in the year which was quickly filled up.

In addition to housing, a key aspect of the project is the provision of purposeful activities including recreational activities which are essential to the wellbeing of the elderly. Programmes have been developed to provide a mix of social, educational and cultural activities which reflect the need for security, health and social support, spiritual reflection, productivity of time and companionship. These include sessions on keeping fit, library service, lectures on areas of interest as well as social events such as lunches, afternoon tea and musical entertainment. Jubilee Court has spaces for communal gatherings and social activities as well as a secluded garden which enables the delivery of these programmes. These are sponsored by Madad and delivered by members of staff and volunteers from the Community.

The provision of a combination of accommodation and programmes gives the residents of Jubilee Court an opportunity to live independently in a comfortable and enabling environment within a vibrant community which is aimed at enhancing their quality of life. Members of the executive management committee regulary meet the residents. Trustees also meet some of the residents at events held during the year. The feedback provided indicates a high level of satisfaction. Where areas of improvement were suggested, these have been followed up by management.

FINANCIAL REVIEW

The book values of the assets held at the year-end are, in the opinion of the Board of Trustees, as stated in the financial statements. Also, in its opinion, adequate assets are available to fulfil the obligations of Madad.

A summary of the result of Madad's activities during the year is given in the Statement of Financial Activities on page 11.

Total income from grants and donations amounted to £5,824 (2024: £5,460). Further operating income, primarily from rental of the flats at Jubilee Court, amounted to £399,586 (2024: £385,852).

Expenses incurred during the year to 31 December 2025 primarily relate to the costs of running Jubilee Court.

The governance costs were made up of audit fees and legal and professional expenses. The governance costs are approved by the Trustees.

The total funds at 31 December 2025 were £3,997,444 (2024: £3,760,805), all of which were unrestricted funds.

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RESERVES POLICY

Madad maintains unrestricted funds, which are the free reserves of the charity, at a level that is at least twelve months of committed expenditure, excluding financing and other costs covered by committed rental income streams. Excess unrestricted funds, to the extent represented by liquid assets are retained for possible future projects.

Madad is looking for opportunities to establish a second Jubilee Court.

INVESTMENT POLICY

The Trustees have the power to invest in such assets as they see fit. Madad's investment policy is appropriate to the nature of the funds for which the investment is held. The primary investment aim is to provide a high degree of security and liquidity and to maximise returns whilst adopting a conservative approach.

GRANT-MAKING POLICY

The Trustees consider making grants as an effective means of delivering support and assistance to other programmes that fit within the objectives of Madad. The Jubilee Court property also serves as a community centre for other elderly Ismailis in the area. The multi-generational housing facility is an outward-looking initiative and seeks to become a positive community hub. The facility leverages external services and supports, and forms important linkages with other organisations serving seniors, whose services are accessible through the facility.

PLANS FOR THE FUTURE

It is an important aspect of the Jubilee Court project that the project provides needy members of the Community with good quality housing and purposeful activities. Recreational activities are essential to the well being of any individual and in particular to the elderly and disabled. For many in these circumstances, time moves slowly and as loved ones concentrate on their own lives, it can and may lead to a feeling of isolation. Group activities are one way of dealing with this isolation and giving the individual a sense of belonging and achieving.

The emphasis on Life Long Learning will continue to be a focus, within the parameter of stimulus for updating skills and encouraging mental engagement.

Every facility and encouragement is given to the residents for the practice of their faith. Facilities are in place for the residents to attend an Ismaili place of worship regularly and participate in religious observances.

Madad plans to continue at it’s current level of activity, while constantly endeavouring to improve the quality of services offered to the residents at Jubilee Court.

VOLUNTEERS

Volunteers are central to the ethos and operations of Madad. They donate their time and expertise to implement programmes, raise funds and to provide other services. Madad is very grateful for this generosity. The financial value of this generosity has neither been calculated nor included in the financial statements because it is difficult to quantify in monetary terms.

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STATEMENT OF TRUSTEES' RESPONSIBILITIES

Company law requires the directors, who are referred to here as 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 at the year end of its incoming resources and resources expended during that year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards and statements of recommended practice have been followed subject to any departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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

The Trustees have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission (i.e. public benefit statement). The report is prepared in accordance with the small company regime (Section 419(2) of the Companies Act 2006).

AUDITORS

Fairman Harris were initially appointed as auditors of the charity by the Trustees. In accordance with section 487 of the Companies Act 2006, a resolution that Fairman Harris be reappointed as auditors of the charity will be put to the Board of Trustees.

STATEMENT OF DISCLOSURES TO AUDITOR

a) So far as the Trustees are aware, there is no relevant audit information of which the company's auditors are unaware, and

b) They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant audit information and to establish that the company's auditors are aware of that information.

By order of the Board of Trustees

Naushad Jivraj

.....

Naushad Nurdin Jivraj
Chairman
Date: Aug 05 2026

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INDEPENDENT AUDITORS' REPORT
FOR THE YEAR ENDED 31 DECEMBER 2025

We have audited the financial statements of Madad for the year ended 31 December 2025 which comprise Statement of Financial Activities, Statement of Financial Position, Statement of Cash Flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the Charity's affairs as at 31 December 2025 and of its income and expenditure for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice;
- have been prepared in accordance with the requirements of the Charities Act 2011

Basis of opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

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Other Information

The trustees are responsible for the other information. The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the Charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Annual Report.

We have nothing to report in respect of the following matters in relation to which the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept or returns adequate for our audit have not been received from branches not visited by us
- the financial statements are not in agreement with the accounting records and returns;
- we have not obtained all the information and explanations necessary for the purposes of our audit;

Responsibilities of the trustees

As explained more fully in the trustees' responsibilities statement, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as they determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the Charity or to cease operations, or have no realistic alternative but to do so.

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Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

The extent to which the audit was considered capable of detecting irregularities including fraud

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- the engagement partner ensured that the engagement team collectively had the appropriate competence, capabilities and skills to identify or recognise non-compliance with applicable laws and regulations;
- we identified the laws and regulations applicable to the company through discussions with trustees and other management, and from our commercial knowledge and experience of the industry.
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the company, including the Companies Act 2006, data protection, anti-money-laundering, employment, environmental and health and safety legislation;
- we assessed the extent of compliance with the laws and regulations identified above through making enquiries of management.
- identified laws and regulations were communicated within the audit team regularly and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud;
- considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations

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To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates set out in note 1 were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance;
- enquiring of management as to actual and potential litigation and claims; and
- reviewing correspondence with HMRC.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the trustees and other management and the inspection of regulatory and legal correspondence, if any. Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: [www.frc.org.uk/auditorsresponsibilities]. This description forms part of our auditor's report.

Use of our report

This report is made solely to the Charity's trustees, as a body, in accordance with section 144 of the Charities Act 2011 and the regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the Charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the Charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Fairman Harris

FAHREEN MEGHANI FCA
(Senior Statutory Auditor)
Fairman Harris
Chartered Accountants and Registered Auditors
Date: Aug 06 2026

1 Landor Road
London
SW9 9RX

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STATEMENT OF FINANCIAL ACTIVITIES
(INCLUDING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted funds £	Restricted funds £	2025 Total £	2024 Total £
INCOMING RESOURCES					
Income and endowments from:					
Donations and legacies					
Grants and Donations	4	5,824	-	5,824	5,460
Charitable activities					
Rental income		399,586	-	399,586	385,852
Other income					
Miscellaneous income		3,436	-	3,436	3,698
Interest receivable		20,654	-	20,654	16,677
Total income		429,500	-	429,500	411,687
RESOURCES EXPENDED					
Expenditure on:					
Charitable activities:					
(Costs of activities in furtherance of the objects of the charity)					
Administrative expenses		147,145	-	147,145	129,995
Governance costs	5	9,940	-	9,940	6,573
Financing costs		396	-	396	679
Depreciation		35,380	-	35,380	40,990
Profit/loss on sale of tangible assets		-	-	-	8,969
Total expenditure		192,861	-	192,861	187,206
Net movement in funds for the year		236,639	-	236,639	224,481
Balance brought forward		3,760,805	-	3,760,805	3,536,324
Total Funds as at 31 December 2025		3,997,444	-	3,997,444	3,760,805

All of the above results are derived from continuing activities. All gains and losses recognised in the year are included in the above.

The notes on pages 14 to 18 form part of these financial statements.

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STATEMENT OF FINANCIAL POSITION
YEAR ENDED 31 DECEMBER 2025

	Notes	2025 £	2025 £	2024 £	2024 £
FIXED ASSETS					
Tangible assets	7		3,089,491		3,124,340
Current assets					
Debtors	8	21,042		8,342	
Cash at bank and in hand		946,847		681,419	
		967,889		689,761	
Creditors: amounts falling due within one year	10	(59,936)		(53,296)	
Net current assets			907,953		636,465
			3,997,444		3,760,805
Net assets			3,997,444		3,760,805
FUNDS					
Unrestricted			3,997,444		3,760,805
Total funds	13		3,997,444		3,760,805

Approval

The financial statements on pages 11 to 18 were approved by the Board of Trustees on the
Aug 05 2026
..... and were signed on its behalf by:

Naushad Jivraj
.....
Naushad Nurdin Jivraj
Trustee

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STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025 Total £	2024 Total £
Net cash (outflow)/inflow from operating activities	12	245,305	262,423
Returns on investments and servicing of finance			
Interest received		20,654	16,677
Interest paid		-	-
Net repayments of amounts borrowed		-	-
Cash from investment activities			
Purchase of fixed assets		(531)	(16,379)
Proceeds from sale of tangible fixed assets		-	-
Cash flows from financing activities			
Net Proceeds from bank borrowings		-	-
Proceeds from other loans		-	-
Net (Decrease) / Increase in cash in the period	9	265,428	262,721
Cash at bank and in hand at 1 January		681,419	418,698
Net cash resources at 31 December		946,847	681,419

The notes on pages 14 to 18 form part of these financial statements.

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General information

Madad is a company limited by guarantee, incorporated in England and Wales. Its registered office is Jubilee Court, 331 East Lane, Wembley, Middlesex, HA0 3LB.

1. **Principal accounting policies**

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the charity's financial statements.

Basis of preparation

The financial statements have been prepared under historical cost convention and 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) and the Companies Act 2016.

Madad 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 note(s).

Fund structure

General funds are unrestricted funds 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.

Restricted funds account for situations where a donor requires that a donation must be spent on a particular purpose or where funds have been raised for a specific purpose.

Investment properties

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the profit and loss account.

Property, plant and equipment

Tangible fixed assets are stated at their purchase price, together with any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets, from the dates they are brought into use, at rates calculated to write off over their expected useful life:

Freehold property (Buildings)	1%	Straight Line
Plant and machinery	20%	Reducing Balance Method
Motor vehicles	20%	Reducing Balance Method
Furniture and fixtures	20%	Reducing Balance Method
Office and other equipment	33.3%	Straight Line

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Income

Voluntary income comprising grants and donations provides funding and is of a general nature. This is recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Rental income is recognised on a receivable basis.

The value of services provided by volunteers is not incorporated into these financial statements. Further details of the contributions made by volunteers can be found in the Trustee's Report.

Expenditure

Expenditure is recognised on an accruals basis as liability is incurred. Charitable income and expenditure is allocated to the respective activities and any shortfall is funded from unrestricted funds.

Governance costs include those costs associated with meeting the constitutional and legal requirements of the charity.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

2. **Key management personnel compensation**

No emoluments were paid to the Trustees. The Trustees did not claim, nor receive, reimbursement of expenses incurred by them in the course of their duties.

3. **Employee information**

The average number of employees for the year to 31 December 2025 was 2 (2024: 2).

4. **Voluntary income**

	Unrestricted funds	Restricted funds	2025 Total	2024 Total
	£	£	£	£
Grants and Donations	5,824	-	5,824	5,460
	5,824	-	5,824	5,460

5. **Governance costs**

The governance costs of the charity consisted of the following costs:

	Unrestricted funds	2025 Total	2024 Total
	£	£	£
Audit fees	3,600	**3,600**	4,200
Legal and professional	6,340	**6,340**	2,373
	9,940	**9,940**	6,573

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6. **Net income (expenditure)**

The net incoming resources are stated after charging the following costs:

	Unrestricted funds	2025 Total	2024 Total
	£	£	£
Auditors' remuneration	3,600	**3,600**	4,200

7. **Property, plant and equipment**

All assets are held for charitable purposes

	Investment property	Freehold property	Motor vehicles	Plant fixtures & equipment	2025 Total	2024 Total
Cost		£	£	£	£	£
At 01/01/2025	400,800	2,953,027	30,015	378,601	**3,762,443**	3,764,549
Reclassification	-	-	-	-	**-**	-
Additions	-	-	-	531	**531**	16,379
Revaluation	-	-	-	-	**-**	-
Disposals	-	-	-	-	**-**	(18,485)
At 31/12/2025	400,800	2,953,027	30,015	379,132	**3,762,974**	3,762,443
Depreciation						
At 01/01/2025	-	296,897	26,968	314,238	**638,103**	606,629
Charge for the year	-	21,894	613	12,873	**35,380**	40,990
On disposals	-	-	-	-	**-**	**(9,516)**
At 31/12/2025	-	318,791	27,581	327,111	**673,483**	638,103
Carrying amount						
At 31/12/2025	400,800	2,634,236	2,434	52,021	**3,089,491**	3,124,340
At 31/12/2024	400,800	2,656,130	3,047	64,363	**3,124,340**	3,157,920

In the opinion of the trustees, there was no change in the value of investment property.

The trustees have entered into an option agreement with a third party to dispose of the Chessington site (the investment property). The option agreement is conditional on the obtaining of planning consent on this green belt parcel of land and has a stop expiry date of 7 December 2027.

On 7 December 2020, Madad entered into a land and portion agreement with a property development company for the above investment property. As there is still material uncertainty as to whether any planning consent would be forthcoming, the Trustees have not recognised any uplift in the carrying value of the land and continue to regularly review the situation.

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8. **Debtors**

	2025	2024
	£	£
Trade receivables	1,638	1,674
Prepayments and accrued income	19,404	6,668
	21,042	8,342

9. **Cash and cash equivalents**

	2025	2024
	£	£
Net cash (outflow)/inflow during the period	265,428	262,721
	265,428	262,721

10. **Creditors: amounts falling due within 1 year**

	2025	2024
	£	£
Accruals	7,837	8,498
Other payables	52,099	44,798
	59,936	53,296

11 **Taxation**

The company is a registered charity and is not liable to corporation tax on its charitable activities. Gift aid donations for which declarations have been received from the respective donors confirming that the given donation be treated as Gift Aid donation are reclaimed by the company ("the Charity").

12 **Reconciliation of net movement in resources to net cash flow from operating activities.**

	2025	2024
	£	£
Operating profit	215,985	207,804
Depreciation on tangible assets	35,380	40,990
Loss on sale of motor vehicles	0	8,969
Decrease (increase) in debtors	(12,700)	(239)
Increase (decrease) in creditors	6,640	4,899
Net cash inflow/(outflow) from operating activities	245,305	262,423

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13 **Reconciliation of funds**

	Balances at	Movement in Resources		Balances at
	01/01/2025	Incoming	Outgoing	31/12/2025
Unrestricted funds	£	£	£	£
General	3,760,805	429,500	(192,861)	3,997,444
	3,760,805	429,500	(192,861)	3,997,444

	2025	2024
Represented by:	**£**	**£**
Fixed Assets	3,089,491	3,124,340
Current Assets	967,889	689,761
Liabilities	(59,936)	(53,296)
	3,997,444	3,760,805

14 **Related party transactions**

There were no transactions with related parties during the year under review.