THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2025

A Registered Charity in the U.K. Number : 287686

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

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THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

CHARITY INFORMATION FOR THE YEAR ENDED 31 DECEMBER 2025

Charity Registration Number	287686
Governing Document	The Constitution

Managing Trustees

President	Aliasgar Khimani	
Vice President	Shahbaaz Ali Mahmood Khan	
Secretary	Muhammad Asgher Raza	
Assistant Secretary	Hasnain Asharia	(resigned 07/02/26)
Treasurer	Qasim Alidina	
Assistant Treasurer	Hasan Kermali	(resigned 16/08/26)
Director of programmes	Shabbar Ali Jadawji	(resigned 07/02/26)
Assistant Director of programmes	Sajidali Alidina	(resigned 16/08/26)
Trustee	Zahida Asharia	
Trustee	Salma Moledina	
Trustee	Rizwana Panjvani	(appointed 22/06/25)
Trustee	Ishrat Master	(appointed 22/06/25)
Director of programmes	Abdulhusain Manekia	(appointed 07/06/26)

Registered Address	Hyderi Islamic Centre 6 Pioneer Place Croydon CR0 9AW
Bankers	HSBC 117 Balham High Road London SW12 9AS
Auditors	Brian Paul Limited 159a Chase Side Enfield Middlesex EN2 0PW

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

REPORT OF THE MANAGING TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2025

The Managing Trustees have pleasure in presenting their annual report together with the audited financial statements of The Khoja Shia Ithna-Ashri (South London) Jamaat (the Charity) for the year ended 31 December 2025. The Charity operates as Hyderi Islamic Centre (Hyderi).

The Trustees confirm that the annual report and financial statements of Hyderi comply with the current statutory requirements of the Charity's governing document and the provisions of the applicable charities Statement of Recommended Practice (SORP), UK Accounting Standards and the Charities Act 2011.

Structure, governance and management
The Khoja Shia Ithna-Ashri (South London) Jamaat (Hyderi) is a registered charity (No: 287686). It is governed by the constitution adopted on 2 October 1983. A revised and updated constitution was approved by members on 5 February 2023. The Khoja Shia Ithna-Ashri (South London) Jamaat promotes and advances the Islamic religion in accordance with the principles of the Shia Ithna-Ashri faith. Its objectives and powers are set up in the constitution. It is managed by elected Managing Trustees who are responsible for the day to day running of the Charity.

Public Benefit Statement
The Managing Trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The Managing Trustees consider that they are satisfied that the charity's activities do provide a public benefit.

Objectives and activities
The Khoja Shia Ithna-Ashri (South London) Jamaat's objective is to advance the religion of Islam and education, the provision of social and religious welfare activities and to provide relief of poverty among Shia Muslims.

a) Propagation of Islam
Propagation of Islam is the main activity of the Charity and this was carried out by arranging regular lectures at the Centre and arranging weekly religious programmes in English and other languages. Madressa classes were also held to teach Quran to students.

b) Educational support
During the year, support was provided to various individuals and children were taught at the Hyderi Islamic school and Hyderi Nursery.

c) Social, religious and welfare activities
During the year, Hyderi organised various activities in celebration of Ramadan, Eid, Hajj and other Islamic festivals for members and new converts who have no affiliation with other Islamic communities. Counselling sessions were provided to those with marriage and family predicaments. Facilities for weddings and funerals are carried out throughout the year.

Achievements and performance
The Charity continues to provide prayer facilities at the Centre to promote the Muslim faith to all age groups and to provide services to learn the teachings of the Quran. The Charity offers facilities to

members to promote the Muslim way of life through guest speakers. The Charity continues to offer membership and burial facilities and receive income from its rental properties. The Nursery and Islamic schools for the children have been a successful furtherance of offering Islamic teaching. These achievements would not have been possible without the commitment and dedication of volunteers.

Objectives and Investment Powers
In order to meet the objectives, the Managing Trustees can secure the provision of Mosques and Imambaras (centres), provide and establish schools and education and provide other religious services. The Managing Trustees can raise funds for the upkeep, restoration and repair of the buildings used for this purpose and to provide other services to meet these objectives. Trust funds of over £15,000 can only be invested or utilised on a single project after the approval of the general body.

Appointment of trustees
The existing Managing Trustees were elected on 22 June 2025 replacing the previous Trustees to serve for a term of two years.

Related parties
The Charity does not hold assets on behalf of any another Charity, company or individual.

Results and Financial review
The results for the year are as shown in the financial statements. The statement of financial activities shows the incoming resources, and the resources expended by the different activities conducted under the Charity's name. It also shows how the Charity's funds have been applied during the year. The gross receipts of the Charity were £1,362,631 (2024: £1,457,361). Of this £310,930 were restricted funds and gross expenditure amounted to £1,272,346 (2024: £1,248,599). Gift aid receipt was £67,279 (2024: £74,149). As the Charity's income is dependent upon the goodwill of worshippers, the managing trustees are of the opinion that the level of direct activities should be proportionate to such income. Accordingly, many of the activities during the year were arranged to be self-sufficient with funding raised accordingly at the time.

At 31 December 2025, the balance on the restricted fund was £85,807 (2024: £70,108) and Burial Funds were £371,993 (2024: £345,510).

Fixed Assets
The changes in fixed assets are shown in the notes to the financial statements. During the year the charity purchased a new hearse and also purchased a new cemetery plot, which have both been reflected in the accounts.

Investment Properties
Statement of Recommended Practice, "Accounting and Reporting by Charities" requires investment properties to be included in the financial statements at market value. The Investment properties were valued in January 2021 by an independent professional valuer SW17 Surveyors Limited. The managing trustees are of the opinion that these reflect current market value.

Key management personnel remuneration
Trustees are required to disclose all relevant interests and register them with the Secretariat, and, in accordance with policy, withdraw from decisions where a conflict of interest arises.
Details of trustee expenses and related party transactions are disclosed in notes 21 and 22 to the accounts.

Risk Management
The Managing Trustees have assessed the major risks to which the Charity is exposed, in particular those relating to the operations and finances including fundraising and use of restricted funds. The Managing Trustees are satisfied that systems are in place to mitigate our exposure to these risks and the processes implemented are designed to minimise any potential impact on the Charity should any of these risks materialise.

Reserves Policy
The Managing Trustees have examined the Charity's requirement for reserves and has established a policy whereby the unrestricted funds held by the Charity should continue to be a minimum of 3 months of the unrestricted expenditure of Hyderi only. This equates to approximately £247,053 (2024: £258,845)

Fundraising Statement
The charity raises funds primarily through donations from members and supporters, fundraising events, and appeals. All fundraising is carried out by the charity's trustees, volunteers and staff. The charity did not engage professional fundraisers or commercial participators during the year.
The charity is committed to fundraising in a manner that is legal, open, honest and respectful. It seeks to protect vulnerable people and the wider public from unreasonable intrusion on privacy, unreasonably persistent approaches, or undue pressure to donate.
The charity did not receive any complaints relating to its fundraising activities during the year. Any future complaints will be investigated promptly and appropriate action taken.

Property disposal
During the year the charity completed the sale of a freehold property. The sale generated proceeds of £2,500,000 and resulted in a realised gain of £1,867,532, which is recognised in the Statement of Financial Activities.
The decision to dispose of the property was taken by the trustees after approval from the members in July 2024. The proceeds have strengthened the charity's reserves and provided additional resources to support its charitable activities and the continued development of its facilities, including at Pioneer Place.
The gain arising on the disposal is a non-recurring item and does not form part of the charity's underlying operating result for the year.

Asset impairment
During the year the charity wrote off £173,209 of pre-development costs previously capitalised as assets under construction. Following a review, the trustees concluded that the related development was no longer fit for its intended purpose and that the costs no longer met the recognition criteria for an asset under FRS 102 and the Charities SORP (FRS 102). The full amount has been recognised as an impairment loss.

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

- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the Charities SORP;
- Make judgments and estimates that are reasonable and prudent;
- Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the Charity will continue to operate in the future.
- State whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;

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

Disclosure of information to auditors
Each of the trustees has confirmed that there is no other information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditors are aware of such information.

Auditors
A resolution will be proposed at the Annual General Meeting that Brian Paul Limited be re-appointed as Auditors of the Charity.

Approved by the Managing Trustees and signed on its behalf by:



Treasurer: Qasim Alidina
Date: 10/30/2026

Independent Auditor's Report to the Members of The Khoja Shia Ithna-Ashri (South London) Jamaat (Hyderi Islamic Centre)

Year ended 31 December 2025

Opinion

We have audited the financial statements of the Khoja Shia Ithna-Ashri (South London) Jamaat (Hyderi Islamic Centre) (the 'charity') for the year ended 31 December 2025 which comprise the statement of financial activities, statement of financial position, statement of cash flows and the related notes, including a summary of 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 incoming resources and application of resources, including 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 for 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- The trustees’ use of the going concern basis of accounting in the preparation of the financial statements is not appropriate, or
- The trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity’s ability to continue to adopt the going concern basis of accounting for a period of at least twelve months form the date when the financial statements are authorised for issue.

Independent Auditor's Report to the Members of The Khoja Shia Ithna-Ashri (South London) Jamaat (Hyderi Islamic Centre)

Year ended 31 December 2025

Other information

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information. 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.

Opinions on other matters prescribed by the Charities Act 2011

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the trustees' report has been prepared in accordance with applicable legal requirements.

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' 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; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors for the purposes of company law) 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 the trustees 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.

Auditor's 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 directors and other management, and from our knowledge and experience of the charity sector;

- 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 Charities Act 2011, UK Taxes Acts, data protection, anti-bribery, 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 and inspecting legal correspondence; and

- 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; and

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;

- investigated the rationale behind significant or unusual transactions; and

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;

- enquiring of management as to actual and potential litigation and claims;

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 directors and other management and the inspection of regulatory and legal correspondence, if any.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

· Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

· Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the internal control.

· Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

· Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor’s report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor’s report. However, future events or conditions may cause the charity to cease to continue as a going concern.

- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity's members, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's members 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 and the charity's members as a body, for our audit work, for this report, or for the opinions we have formed.

Parvez Dalal (Oct 30, 2026 16:57:36 GMT)

Parvez Dalal ACA, FCCA (Senior Statutory Auditor)

For and on behalf of
Brian Paul Limited
Chartered Accountants & Statutory Auditors
159a Chase Side
Enfield
Middlesex
EN2 0PW

10/30/2026

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
		£	£	£	£
Income					
Voluntary income	2	241,856	305,763	547,619	610,721
Fundraising income	3	288,603	5,167	293,770	281,648
Investment income	4	149,203	-	149,203	140,715
Charitable activities income	5	372,039	-	372,039	324,537
Other income	6	-	-	-	99,740
Total income		**1,051,701**	**310,930**	**1,362,631**	**1,457,361**
Expenditure					
Fundraising costs		13,188	-	13,188	5,832
Investments management costs		10,563	-	10,563	8,758
Charitable activities costs		973,585	224,570	1,198,155	1,195,229
Governance costs		50,440	-	50,440	38,781
Total expenditure	7	**1,047,776**	**224,570**	**1,272,346**	**1,248,599**
Net income		3,925	86,360	90,285	208,762
Transfers between funds	23	37,193	(37,193)	-	-
Asset Impairment	24	(173,209)	-	(173,209)	-
Net gain on disposals	25	1,867,532	-	1,867,532	-
Net movement in funds		**1,735,441**	**49,167**	**1,784,608**	**208,762**
Funds brought forward at the start of the year		7,841,364	1,433,936	9,275,300	9,066,538
Funds carried forward at the end of the year	20	**9,576,805**	**1,483,103**	**11,059,908**	**9,275,300**

The notes on pages 16 to 25 form a part of these financial statements

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

STATEMENT OF FINANCIAL POSITION AS AT 31 DECEMBER 2025

	Notes	2025	2025	2024	2024
		£	£	£	£
Fixed assets					
Tangible assets	8	8,278,518		9,106,786	
Investments	9	1,880,000		1,880,000	
Total fixed assets			**10,158,518**		10,986,786
Current assets					
Stock	10	-		-	
Debtors	11	108,307		161,730	
Cash at bank and in hand	12	1,278,555		195,175	
Total current assets		1,386,862		356,905	
Liabilities					
Creditors: amounts falling due within one year	13	(161,372)		(652,370)	
Net current assets			**1,225,490**		(295,465)
Total assets less current liabilities			**11,384,008**		10,691,321
Creditors: amounts falling due after more than one year	14		(324,100)		(1,416,021)
Net assets	20		**11,059,908**		9,275,300
The funds of the charity					
Unrestricted funds					
General funds	15	9,576,805		7,841,364	
			9,576,805		7,841,364
Restricted funds					
Designated funds	16	9,616		2,631	
Burial fund	17	371,993		345,510	
Revaluation reserve	18	1,015,687		1,015,687	
Others	19	85,807		70,108	
			1,483,103		1,433,936
Total charity funds	20		**11,059,908**		9,275,300

The financial statements were approved by the Managing Trustees and signed on their behalf by:

Aliasgar Khimani (Oct 30, 2026 19:46:05 GMT+3)

President: Aliasgar Khimani

Hon Treasurer: Qasim Alidina

Date: 10/30/2026

The notes on pages 16 to 25 form a part of these financial statements

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

CASH FLOW STATEMENT FOR THE YEAR ENDED 31 DECEMBER 2025

	Notes	2025	2025	2024	2024
Cash flows from operating activities		**£**	**£**	**£**	**£**
Net movements in funds			**1,784,608**		208,762
Adjustments for:					
Investment income	4	(146,605)		(138,570)	
Interest income	4	(2,598)		(2,145)	
Depreciation of tangible fixed assets	8	39,091		35,285	
Impairment of asset	8	173,209		-	
Realised profit on disposal of asset	9	(1,867,532)		100	
(Increase)/Decrease in stock	10	-		-	
(Increase)/Decrease in debtors	11	53,423		14,741	
(Increase) in creditors	13/14	(525,889)		(239,602)	
Net cash inflow from operating activities			**(2,276,901)**		(330,191)
Cash flows from investing activities					
Investment income	4	146,605		138,570	
Interest income	4	2,598		2,145	
Purchase of tangible fixed assets	8	(16,500)		(25,936)	
Sale of property	9	2,500,000		-	
Net cash (outflow)/inflow from investing activities			**2,632,703**		114,779
Cash flows from financing activities					
Bank loan	14	(1,057,030)		20,609	
Net cash inflow from financing activities			**(1,057,030)**		20,609
Change in cash and cash equivalents in the year			**1,083,380**		13,960
Cash and cash equivalents at beginning of the year			195,175		181,215
Cash and cash equivalents at end of the year	12		**1,278,555**		195,175

The notes on pages 16 to 19 form a part of these financial statements

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT
(HYDERI ISLAMIC CENTRE)
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

1 General information

The Charity is a registered Charity in England and Wales and is unincorporated. The address of the Charity is 6 Pioneer Place, Croydon, CR0 9AW.

1.1 Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The charity 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).

1.2 Accounting Policies

1.2.1 Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of investment properties measured at fair value through income or expenditure. The financial statements are prepared in sterling which is the functional currency of the entity.

1.3 Going concern

The trustees have considered the charity's financial position, cash resources and forecasts for a period of at least twelve months from the date of approval of these financial statements. Following the sale of a freehold property and the associated reduction in borrowings during the year, the charity's liquidity and balance sheet position have strengthened. The trustees are satisfied that the charity has adequate resources to continue in operational existence for the foreseeable future and have therefore prepared the financial statements on the going concern basis

1.4 Aggregate Accounts and Related Activities

The consolidated accounts include the results of the financial activities of Hyderi Jamaat, Hyderi Nursery School and Hyderi Islamic School prepared to 31 December each year. A consolidated Statement of Financial Activities, Statement of Financial Position and Cash Flow Statement at the year-end has also been prepared.

1.5 Freehold Land and Properties

The freehold property is valued at historic cost and is not depreciated, as the Mosque and related community buildings have a considerable long useful life. This is a departure from accounting standard but in the opinion of the Trustees presents the buildings at a fairer value relative to recent valuations conducted. Where, refurbishment and maintenance take place such expenditure is charged to the income and expenditure account in the year in which it is incurred. Accordingly, the Trustees consider that the life of the freehold property is such that its depreciation is not significant. Freehold land is not depreciated.

1.6 Leasehold Land

This is an 80-year lease acquired on a plot In Section 2 of Rowan Road Cemetery of 236 reserved graves at £1,100 each at a total cost of £259,600. This is being depreciated at the rate of £1,100 per burial that takes place each year. The cost of the land and the related liability has been reflected in the financial statements.

The charity purchased a further plot at Bluebell cemetery of 282 graves at a cost of £4,344 each at a total cost of £1,225,008. This is being depreciated at the rate of £4,344 per burial that takes place each year. The cost of the land and the related liability has been reflected in the financial statements.

1.7 Other Tangible Fixed Assets

Other tangible fixed assets are stated at historical cost or valuation less depreciation. Depreciation is provided on all other tangible fixed assets at rates calculated to write off the cost, less estimated residual values of each asset over its expected useful life as follow

Fixtures and Equipment : 20% per annum by the reducing balance method.
Hearse : 25% per annum by the reducing balance method.

1.8 Donated Tangible Assets

Donated tangible assets which can be valued are included in the financial statements at their estimated market value. Donated tangible assets that are impractical to value are not included in the financial statements.

1.9 Stock

Stock consists of coffins and other burial related supplies. These are charged as expenses based on usage. Other stock consists of books and toys. The financial statements do not include any stock of books and toys as these are replaced continuously. All such costs are charged as expenses when incurred.

1.10 Disbursements and Resources Expended

The disbursements of various funds received were made according to the Islamic laws, with the guidance and permission of our Marjah and as per the constitution of the Charity. Support costs are those incurred in connection with governance and administration of the Charity and in compliance with constitutional and statutory requirements.

1.11 Investment Properties

Investment property is included in the Statement of Financial Position at open market value. The value is generally established by reference to independent 3rd party valuations obtained by the Trustees. A full valuation was carried out in January 2021 by SW17 Surveyors Limited. The view of the Executive Committee is that the valuation reflects the current market value.

1.12 Restricted Funds

Restricted funds are funds which have restrictions imposed by the donors. These can only be utilised in accordance with the donors' wishes and are not available for any other use. Restricted funds also include amounts collected as agents.

1.13 Designated Funds

Designated funds are funds which have been set aside or utilised for a specific purpose and are not available for general use.

1.14 Income

These comprise income which is accounted for in the period in which it is received. Grants and Gift Aid are recognised when receivable and subscriptions for membership are recognised when received. Gift Aid received is treated as unrestricted income and utilised against the support costs of the charity.

All income is included gross and related expenditure is included as expenditure. Investment income is included in the accounts on an accruals basis.

1.15 Deferred Income

Deferred Income is recognised in the period to which it relates.

1.16 Expenditure

Costs of generating funds are those costs incurred in furthering the aim and objects of the charity.

Governance comprises the costs of compliance with constitutional and statutory requirements and costs related to the strategic management of the charity.

Support costs are costs which are common to a number of activities and are charged to activities on the basis of a proportion of the use of the resource to the charitable activity.

In accordance with the Charities SORP (FRS 102), the general volunteer time of members and trustees is not recognised. The Trustees' annual report includes more information about their contribution.

1.17 Donated Services

No amounts are included in the financial statements for services donated by volunteers because these amounts cannot be quantified with reasonable accuracy.

1.18 Support cost

The number of staff involved in an activity is deemed to be the appropriate basis for allocating support costs as it closely reflects the resources usage of the support functions of the core activities.

1.19 Taxation

As the Charity is not registered for VAT, all costs shown are inclusive of VAT. No provision has been made for corporation or deferred tax as Hyderi is a registered charity and exempt from tax.

1.20 Financial instruments

The Charity has no Financial Instruments.

1.21 Pensions

Employees of the Charity are entitled to join a defined contribution pension scheme. The charity contribution is restricted to the contributions disclosed in note 7b. There were no outstanding contributions at the year end. The costs of the defined contribution scheme are included within staff costs.

THE KHOJA SHIA ITHNA-ASHRI (SOUTH LONDON) JAMAAT (HYDERI ISLAMIC CENTRE)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2025

	Unrestricted Funds	Restricted Funds	Total Funds 2025	Total Funds 2024
2 Voluntary income	£	£	£	£
General Funds	51,540	-	51,540	75,104
Nyaz & Majlises	32,838	-	32,838	27,921
Ahl-ul-Bayt (A.S)	15,075	-	15,075	15,102
Gift aid tax income	67,279	-	67,279	74,149
Pioneer place donations	-	6,985	6,985	2,631
Jummah donations	7,151	-	7,151	5,111
Cemetery maintenance	2,388	-	2,388	873
Special activities income	1,060	-	1,060	120
Courses	615	-	615	9,345
Quran classes	7,516		7,516	-
Burial subscriptions	-	59,880	59,880	81,601
Religious/relief activities	-	238,898	238,898	259,115
Announcements	8,455	-	8,455	12,795
Subscriptions received	47,939	-	47,939	46,855
	241,856	305,763	547,619	610,721
3 Fundrasing income				
Fundraising income	24,734	-	24,734	14,815
Ramadhan funding	48,179	-	48,179	49,924
Muharram funding	43,645	-	43,645	34,128
Bluebell cemetery	-	5,167	5,167	60,618
Burial services	9,000	-	9,000	7,050
Tablets funding	3,347	-	3,347	8,064
Specific appeals	152,096	-	152,096	92,990
Special activities	-	-	-	2,778
Shop income/canteen	2,027	-	2,027	3,681
Letting/hire income	5,575	-	5,575	7,600
	288,603	5,167	293,770	281,648
4 Investment income				
Interest received	2,598	-	2,598	2,145
Rental income	146,605	-	146,605	138,570
	149,203	-	149,203	140,715
5 Charitable activities income				
Fees received	177,579	-	177,579	160,220
Grants received	194,460	-	194,460	164,317
Sales	-	-	-	-
	372,039	-	372,039	324,537
6 Other income				
Insurance claims	-	-	-	99,740
Disposal proceeds	-	-	-	-
	-	-	-	99,740

7 Total expenditure	Direct costs	Support costs	Restricted Funds	Total 2025	Total 2024
Charitable activities costs	£	£	£	£	£
- Religious activities	284,610	462,171	224,570	971,351	1,021,012
- Nyaz & Majlises	40,958	-	-	40,958	38,060
- Secular education	159,430	26,416		185,846	136,156
	484,998	488,587	224,570	1,198,155	1,195,229
Fundraising costs	13,188	-	-	13,188	5,832
Investments management costs	10,563	-	-	10,563	8,758
Governance costs	50,440	-	-	50,440	38,781
	559,189	488,587	224,570	1,272,346	1,248,599

7a Support costs	2025 £	2024 £
Cleaning	4,285	6,486
Licences	71	35
Heat, light & water	54,558	60,335
Rates	2,114	(6,462)
Insurances	23,161	16,900
Volunteer costs	291	-
Repairs & maintenance	14,655	16,816
Rep & maint - Pioneer Pl	228,403	219,851
Rep & maint - Pioneer Pl bung	9,676	5,310
Cemetery maintenance	7,785	3,307
Toys/activities	1,402	657
Food	2,174	1,918
Travel	1,302	1,908
Telephone/broadband	7,275	7,919
Postage	-	346
Stationery	942	1,634
Printing/photocopying	796	92
Health & Safety	550	750
Books	5,188	-
Website	3,060	1,869
Equipment purchases	10,797	7,744
Losses and write offs	-	850
Sundries	2,868	1,712
Software license costs	6,749	7,226
Depreciation	39,091	35,285
Bank charges	2,897	4,582
Card charges	8,313	6,100
Fees paid	-	-
Interest paid	50,184	107,365
	488,587	510,536

7b Staff costs*	2025 £	2024 £
Salaries and wages	196,129	171,045
PAYE/Employer NI	12,124	2,970
Pension contributions	3,374	2,577
	211,627	176,592

Staff Numbers

The average monthly number of employees:	2025	2024
Management	3	3
Nursery Staff	11	11
	14	14

Staff costs have been allocated to direct charitable expenses on the basis of number of direct staff supported during the year. No employee received remuneration amounting to more than £60,000 in either year

		2025	2024
7c	**Governance costs**	**£**	**£**
	Legal/professional fees	40,223	29,101
	Audit & accountancy costs	7,000	5,280
	Meeting expenses	100	-
	Subscriptions paid	3,117	4,400
		50,440	38,781

8 Tangible fixed assets

	Assets under construction	Freehold Properties	Leasehold Land	Fixtures & Equipment	Motor Vehicles	Total
	£	**£**	**£**	**£**	**£**	**£**
Cost or valuation :						
As at 1 January 2025	173,209	7,494,838	1,484,608	479,196	48,466	9,680,317
Additions	16,500	-	-	-	-	16,500
Disposal	(173,209)	(632,468)				(805,677)
As at 31 December 2025	**16,500**	**6,862,370**	**1,484,608**	**479,196**	**48,466**	**8,891,140**
Depreciation :						
As at 1 January 2025	-	-	147,344	404,983	21,204	573,531
Charge for the year	-	-	17,432	14,843	6,816	39,091
Add back on disposal					-	-
As at 31 December 2025	-	-	**164,776**	**419,826**	**28,020**	**612,622**
Net Book Value :						
As at 31 December 2025	**16,500**	**6,862,370**	**1,319,832**	**59,370**	**20,447**	**8,278,518**
As at 31 December 2024	173,209	7,494,838	1,337,264	74,213	27,262	9,106,786

		2025	2024
9	**Fixed asset investments**	**£**	£
	Fixed asset investments	1,880,000	1,880,000
	Disposal	-	-
	Realised on disposal	-	-
		1,880,000	1,880,000
	Other investments		
	Hyderi Nursery Ltd	-	-
	Hyderi Islamic School	-	-
	Market value at 31 December	**1,880,000**	1,880,000

		2025	2024
10	**Stocks**	**£**	£
	Opening balance	-	-
	Additions during the year	-	-
	Used during the year	-	-
	Closing balance	**-**	-

		2025	2024
11	**Debtors**	**£**	£
	Recoverable gift aid	30,753	54,926
	Other Debtors	38,528	104,704
	Prepayments and accrued income	39,027	2,100
		108,307	161,730

12 Cash and Bank	2025	2024
	£	£
Current and deposit accounts	1,278,140	195,175
Petty cash	415	-
	1,278,555	195,175

13 Creditors: Amounts falling due within one year	2025	2024
	£	£
Taxation and social security	2,597	-
Pension liability	1,030	605
Accrued expenses	12,500	11,500
Other creditors	88,815	310,733
Deferred Income	50,931	303,423
Bank loans	-	20,609
SCI Funerals Limited (Note 14)	5,500	5,500
	161,372	652,370

14 Creditors : Amounts falling due after more than one year	2025	2024
	£	£
SCI Funerals Limited		
Balance at 1 January	85,100	88,400
Payments in the year	(5,500)	(3,300)
Balance at 31 December	79,600	85,100
Less: Due within one year (Note 13)	(5,500)	(5,500)
SCI Funerals Limited balance	**74,100**	79,600
Bank loan	-	1,036,421
Bluebell cemetery	250,000	300,000
Other creditors	-	-
Balance due after more than one year at 31 December	**324,100**	1,416,021

15 General funds	Balance 01.01.2025	Income	Expenditure	Transfers	Disposal	Adjustments	Balance 31.12.2025
	£	£	£	£			£
Balances at 1 January 2025	7,841,364	1,051,701	(1,047,776)	37,193	1,867,532	(173,209)	9,576,805
	7,841,364	**1,051,701**	(1,047,776)	37,193	1,867,532	(173,209)	**9,576,805**

16 Designated fixed asset fund	Freehold properties	Leasehold properties	Investment properties	Fixtures & Fittings	Total
	£	£	£	£	£
Balances at 1 January 2025	2,631	-	-	-	2,631
Pioneer Place donations	6,985	-	-	-	6,985
Bluebell donations	-	5,167	-	-	5,167
Transfers	-	(5,167)	-	-	(5,167)
Balance at 31 December 2024	**9,616**	**-**	**-**	**-**	**9,616**

17 Burial fund	2025	2024
	£	£
Balances at 1 January 2025	345,510	280,065
Received during the year	59,880	81,601
Payments for burials of scheme mebers	(10,521)	(12,856)
Transfer for payment to SCI Funerals	(5,500)	(3,300)
Transfer for burials at cemetery	(17,376)	-
	371,993	345,510

18 Revaluation reserve	Balance 31.12.2025	Balance 31.12.2024
	£	£
Investment properties	**1,015,687**	1,015,687
	1,015,687	1,015,687

19 Restricted funds - Others	Balance 01.01.2025	Income	Expenditure	Transfers	Balance 31.12.2025
	£	£	£		£
Hyderi restricted funds	**49,191**	**142,856**	**(118,973)**	**(9,150)**	**63,924**
External restricted funds	**20,918**	**96,041**	**(95,076)**	**-**	**21,883**
Burial Fund	**345,510**	**59,880**	**(10,521)**	**(22,876)**	**371,993**
Designated fixed asset fund	**2,631**	**12,152**	-	**(5,167)**	**9,616**
Total Resticted Funds	**418,249**	**310,930**	**(224,570)**	**(37,193)**	**467,416**

20 Analysis of net assets between funds

	General Funds	Restricted Funds	Total Funds
	£	£	£
Fund balances at 31 December 2025 represented by:			
Total fixed assets	9,576,805	581,713	10,158,518
Net current assets	-	901,390	901,390
	9,576,805	**1,483,103**	**11,059,908**
Fund balances at 31 December 2024 represented by:			
Total fixed assets	7,841,364	1,015,687	8,857,051
Net assets	-	418,249	418,249
	7,841,364	**1,433,936**	**9,275,300**

21 Trustees

The trustees received no remuneration for services provided to Hyderi (2024: Nil). No trustees received reimbursement for costs for attending meetings or travelling costs in the year (2024: Nil).

22 Related Party Transactions

Hyderi is a member of a regional council, The Council of European Jamaats (COEJ), which represents Hyderi at the global level through The World Federation of Khoja Shia Ithna-Ashri Muslim Communities. Both these Charities are registered with the Charities Commission in the UK and represent Hyderi when dealing with international aid and relief work.

Most of the external restricted funds collected by Hyderi are channelled through COEJ. During the year, the external restricted funds of £76,046 (2024 - £129,789) were remitted to COEJ.

During the year the trustees made unrestricted donations to the charity on the same terms as other donors. No other related party transactions took place

23 Transfer of funds

During the year, an amount of £37,193 was transferred from restricted funds to unrestricted funds. This was comprised of Hyderi internal funds of £9,150 and £5,167 which was funds used for the purchase of the new cemetery. Likewise a sum of £22,876 was transferred from the burial restricted fund to unrestricted funds. This amount represents the cost of grave plots that have been utilised. The corresponding depreciation charge on the cemetery land had previously been borne by unrestricted funds; the transfer therefore aligns the depreciation with the restricted resource that funded the plots.

24 Asset impairment

During the year the charity wrote off £173,209 of pre-development costs previously capitalised as assets under construction. Following a review, the trustees concluded that the related development was no longer fit for its intended purpose and that the costs no longer met the recognition criteria for an asset under FRS 102 and the Charities SORP (FRS 102). The full amount has been recognised as an impairment loss.

25 Disposal of property

During the year the charity completed the sale of a freehold property for proceeds of £2,500,000. The property had a carrying value of £632,468 at the date of disposal, resulting in a gain on disposal of £1,867,532. This gain is included within “Net gain on disposals” in the Statement of Financial Activities

Hyderi 2025 accounts

Final Audit Report 2026-10-30

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