

Charity registration number: 502646

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Annual Report and Financial Statements
for the Year Ended 31 December 2023

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Contents (continued)

Reference and Administrative Details	1
Trustees' Report	2 to 4
Statement of Trustees' Responsibilities	5
Independent Examiner's Report	6
Statement of Financial Activities	7 to 8
Balance Sheet	9
Notes to the Financial Statements	10 to 20

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Reference and Administrative Details

Trustees	Mr Mahmood Ahmed Mr Mushtaq Hussain Mr Mohammed Rafiq Mr Ajaz Mendi Chaudhry Mr Abdul Razzaq
Charity Registration Number	502646
Principal Office	33a Randall Street Blackburn Bb1 7LG
Independent Examiner	Riaz Ahmad FCCA Riaz Ahmad & Co Chartered Certified Accountants Lord House 51 Lord Street Manchester M3 1HE

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

To provide excellent facilities for daily prayers, teaching facilities for Quran and religious education, holding lectures, assisting with marriages and funerals and holding celebration of religious events including Eid Milad ul Nabi.

To advance in centre of excellence in Islamic learning and lifelong learning by working with local schools, business, Blackburn College, Blackburn Council, Police and other stakeholders.

Our aim is to provide worship facilities for daily prayers and a community hub for the community to come together.

Objectives, strategies and activities

We have two mosques Madina Masjid and Masjid-e-Raza where five daily prayer sessions are held. In addition we collect and distribute charitable donations (zakat, fitrana and sadaqa).

We help people who relocate into our catchment area to settle into the community.

Fundraising disclosures

Funds are raised through donations from public and charging for religious teaching, funerals, weddings and hire of mosque facilities.

We also hold fundraising activities for natural calamities like flood and earthquake etc.

Public benefit

The charity aims to provide prayer facilities to the Muslim community as well as education facilities for teaching Holy Quran and Islamic education. We facilitate wedding, funerals and other religious obligations.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

We do not provide grants to any individuals or organisations.

Structure, governance and management

Nature of governing document

Charity is governed by its constitution, Islamic principles and complies with the Charity Commission requirements.

Recruitment and appointment of trustees

Trustees are volunteers and chosen from the congregation based on their skill sets, time availability and services to the community.

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Trustees' Report (continued)

Induction and training of trustees

Full induction in the charity regulations and procedures is provided at the time of appointment and continuous professional development is facilitated throughout the period of the appointment.

Arrangements for setting key management personnel remuneration

Trustees are all volunteers and do not draw any remuneration. Reasonable expenses may be claimed but none are not claimed to date.

Organisational structure

The Charity is run by the Board of Trustees who make all major decisions.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows. The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies. The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

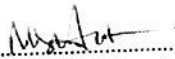
Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance. Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 10 July 2024 and signed on its behalf by:

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Trustees' Report (continued)


.....
Mr Mushtaq Hussain
Trustee

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Statement of Trustees' Responsibilities

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

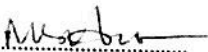
The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial 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 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 business.

The trustees are responsible for keeping proper 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 Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 10 July 2024 and signed on its behalf by:

.....


Mr Mushtaq Hussain
Trustee

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Independent Examiner's Report to the trustees of THE MUSLIM (HANFI SUNNI) ASSOCIATION

I report to the trustees on my examination of the accounts of THE MUSLIM (HANFI SUNNI) ASSOCIATION for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of THE MUSLIM (HANFI SUNNI) ASSOCIATION you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the THE MUSLIM (HANFI SUNNI) ASSOCIATION's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since THE MUSLIM (HANFI SUNNI) ASSOCIATION's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of FCCA, which is one of the listed bodies.

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

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

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



Riaz Ahmad
FCCA

Riaz Ahmad & Co
Chartered Certified Accountants
Lord House
51 Lord Street
Manchester
M3 1HE

10 July 2024

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		223,327	223,327
Charitable activities		2,273	2,273
Investment income	4	4,843	4,843
Other income		<u>185,160</u>	<u>185,160</u>
Total income		<u>415,603</u>	<u>415,603</u>
Expenditure on:			
Raising funds		(8,131)	(8,131)
Charitable activities		<u>(118,859)</u>	<u>(118,859)</u>
Total expenditure		<u>(126,990)</u>	<u>(126,990)</u>
Net income		<u>288,613</u>	<u>288,613</u>
Net movement in funds		288,613	288,613
Reconciliation of funds			
Total funds brought forward		<u>3,697,393</u>	<u>3,697,393</u>
Total funds carried forward	17	<u><u>3,986,006</u></u>	<u><u>3,986,006</u></u>
		Unrestricted funds £	Total 2022 £
Income and Endowments from:			
Donations and legacies		330,215	330,215
Charitable activities		886	886
Investment income	4	756	756
Other income		<u>105,273</u>	<u>105,273</u>
Total income		<u>437,130</u>	<u>437,130</u>
Expenditure on:			
Raising funds		(97,973)	(97,973)
Charitable activities		<u>(112,396)</u>	<u>(112,396)</u>
Total expenditure		<u>(210,369)</u>	<u>(210,369)</u>
Net income		<u>226,761</u>	<u>226,761</u>
Net movement in funds		226,761	226,761
Reconciliation of funds			
Total funds brought forward		<u>3,470,632</u>	<u>3,470,632</u>

The notes on pages 10 to 20 form an integral part of these financial statements.
Page 7

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Note	Unrestricted funds £	Total 2022 £
Total funds carried forward	17	<u>3,697,393</u>	<u>3,697,393</u>

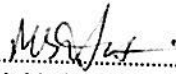
All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2022 is shown in note 17.

THE MUSLIM (HANFI SUNNI) ASSOCIATION

(Registration number: 502646)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible assets	14	3,036,951	2,864,792
Current assets			
Cash at bank and in hand	15	855,389	835,968
Creditors: Amounts falling due within one year	16	<u>(2,816)</u>	<u>(3,367)</u>
Net current assets		<u>852,573</u>	<u>832,601</u>
Net assets		<u>3,889,524</u>	<u>3,697,393</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,889,524</u>	<u>3,697,393</u>
Total funds	17	<u>3,889,524</u>	<u>3,697,393</u>

The financial statements on pages 7 to 20 were approved by the trustees, and authorised for issue on 10 July 2024 and signed on their behalf by:


.....
Mr Mushtaq Hussain
Trustee

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

THE MUSLIM (HANFI SUNNI) ASSOCIATION meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Investment income

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Assets are written off in equal instalments over their useful life.

No depreciation has been provided in the previous years accounts so the historic brought forward values has been written off by 50% to make th value more realistic.

Asset class

Fixtures, Fittings & Equipment

Depreciation method and rate

10% straight line basis

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

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

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

- (a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.
- (b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.
- (c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).
- (d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.
- (e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.
- (f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;	223,327	223,327
Donations from individuals	223,327	223,327
Total for 2023	330,215	330,215
Total for 2022		

3 Income from charitable activities

	Unrestricted funds General £	Total funds £
	2,273	2,273
Total for 2023	2,273	2,273
Total for 2022	886	886

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

4 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	4,843	4,843
Total for 2023	<u>4,843</u>	<u>4,843</u>
Total for 2022	<u>756</u>	<u>756</u>

5 Other income

	Unrestricted funds General £	Total funds £
Fees and supplies	185,160	185,160
Total for 2023	<u>185,160</u>	<u>185,160</u>
Total for 2022	<u>105,273</u>	<u>105,273</u>

6 Expenditure on raising funds

a) Costs of generating donations and legacies

Note	Total funds £
------	------------------------------

b) Costs of trading activities

	Note	Unrestricted funds General £	Total funds £
Total for 2023		-	-
Total for 2022		<u>97,973</u>	<u>97,973</u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

		Total costs £
7 Expenditure on charitable activities		
	Unrestricted funds General £	Total funds £
	Note	
Governance costs	<u>118,859</u>	<u>118,859</u>
Total for 2022	<u>112,396</u>	<u>112,396</u>
		Total expenditure £
8 Analysis of governance and support costs		
Governance costs		
	Unrestricted funds General £	Total funds £
Staff costs	28,508	28,508
Wages and salaries	7,200	7,200
Depreciation, amortisation and other similar costs	<u>82,551</u>	<u>82,551</u>
Other governance costs	<u>118,259</u>	<u>118,259</u>
Total for 2023	<u>112,396</u>	<u>112,396</u>
Total for 2022		
9 Net incoming/outgoing resources		
Net incoming resources for the year include:		
	2023 £	2022 £
Depreciation of fixed assets	<u>7,200</u>	<u>7,200</u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

10 Trustees remuneration and expenses

11 Staff costs

The aggregate payroll costs were as follows:

	2023 £	2022 £
Staff costs during the year were:		
Wages and salaries	28,508	46,211
Social security costs	-	3,200
	<u>28,508</u>	<u>49,411</u>

No employee received emoluments of more than £60,000 during the year

12 Independent examiner's remuneration

	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	-	500
Out of balance to Examiners remuneration category	(600)	-

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

13 Taxation

The charity is a registered charity and is therefore exempt from taxation.

14 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Motor vehicles £	Total £
Cost				
At 1 January 2023	2,835,549	71,995	-	2,907,544
Additions	<u>173,658</u>	<u>-</u>	<u>5,701</u>	<u>179,359</u>
At 31 December 2023	<u>3,009,207</u>	<u>71,995</u>	<u>5,701</u>	<u>3,086,903</u>
Depreciation				
At 1 January 2023	-	42,752	-	42,752
Charge for the year	<u>-</u>	<u>7,200</u>	<u>-</u>	<u>7,200</u>
At 31 December 2023	<u>-</u>	<u>49,952</u>	<u>-</u>	<u>49,952</u>
Net book value				
At 31 December 2023	<u>3,009,207</u>	<u>22,043</u>	<u>5,701</u>	<u>3,036,951</u>
At 31 December 2022	<u>2,835,549</u>	<u>29,243</u>	<u>-</u>	<u>2,864,792</u>

15 Cash and cash equivalents

	2023 £	2022 £
Cash on hand	6,812	11,853
Cash at bank	245,701	476,081
Short-term deposits	<u>602,876</u>	<u>348,034</u>
	<u>855,389</u>	<u>835,968</u>

16 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	2,316	2,867
Accruals	<u>500</u>	<u>500</u>
	<u>2,816</u>	<u>3,367</u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

17 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>3,697,393</u>	<u>415,603</u>	<u>(223,472)</u>	<u>3,889,524</u>
	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>3,470,632</u>	<u>437,130</u>	<u>(210,369)</u>	<u>3,697,393</u>

18 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Tangible fixed assets		
Current assets	3,036,951	3,036,951
Current liabilities	855,389	855,389
Total net assets	<u>(2,816)</u>	<u>(2,816)</u>
	<u>3,889,524</u>	<u>3,889,524</u>
	Unrestricted funds General £	Total funds at 31 December 2022 £
Tangible fixed assets		
Current assets	2,864,792	2,864,792
Current liabilities	835,968	835,968
Total net assets	<u>(3,367)</u>	<u>(3,367)</u>
	<u>3,697,393</u>	<u>3,697,393</u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

19 Analysis of net funds

	At 1 January 2023 £	At 31 December 2023 £
Cash at bank and in hand	<u>835,968</u>	<u>835,968</u>
Net debt	<u>835,968</u>	<u>835,968</u>
	At 1 January 2022 £	At 31 December 2022 £
Cash at bank and in hand	<u>687,035</u>	<u>687,035</u>
Net debt	<u>687,035</u>	<u>687,035</u>

20 Related party transactions

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	223,327	330,215
Charitable activities	2,273	886
Investment income	4,843	756
Other income	<u>185,160</u>	<u>105,273</u>
Total income	<u>415,603</u>	<u>437,130</u>
Expenditure on:		
Raising funds	(8,131)	(97,973)
Charitable activities	<u>(118,859)</u>	<u>(112,396)</u>
Total expenditure	<u>(126,990)</u>	<u>(210,369)</u>
Net income	<u>288,613</u>	<u>226,761</u>
Net movement in funds	288,613	226,761
Reconciliation of funds		
Total funds brought forward	<u>3,697,393</u>	<u>3,470,632</u>
Total funds carried forward	<u><u>3,986,006</u></u>	<u><u>3,697,393</u></u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	223,327	330,215
Charitable activities (analysed below)	2,273	886
Investment income (analysed below)	4,843	756
Other income (analysed below)	<u>185,160</u>	<u>105,273</u>
Total income	<u>415,603</u>	<u>437,130</u>
Expenditure on:		
Raising funds (analysed below)	(8,131)	(97,973)
Charitable activities (analysed below)	<u>(118,859)</u>	<u>(112,396)</u>
Total expenditure	<u>(126,990)</u>	<u>(210,369)</u>
Net income	<u>288,613</u>	<u>226,761</u>
Net movement in funds	288,613	226,761
Reconciliation of funds		
Total funds brought forward	<u>3,697,393</u>	<u>3,470,632</u>
Total funds carried forward	<u><u>3,986,006</u></u>	<u><u>3,697,393</u></u>

THE MUSLIM (HANFI SUNNI) ASSOCIATION

**Detailed Statement of Financial Activities for the Year Ended 31 December 2023
(continued)**

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	<u>223,327</u>	<u>330,215</u>
	<u>223,327</u>	<u>330,215</u>
<i>Charitable activities</i>		
Sale of goods and services made or provided by the beneficiaries of the charity	<u>2,273</u>	<u>886</u>
	<u>2,273</u>	<u>886</u>
<i>Investment income</i>		
Interest on cash deposits	<u>4,843</u>	<u>756</u>
	<u>4,843</u>	<u>756</u>
<i>Other income</i>		
Fees and supplies	<u>185,160</u>	<u>105,273</u>
	<u>185,160</u>	<u>105,273</u>
<i>Raising funds</i>		
Direct costs	-	(97,973)
Funeral Services	(7,286)	-
Islamic Events	(845)	-
	<u>(8,131)</u>	<u>(97,973)</u>
<i>Charitable activities</i>		
Wages and salaries	(28,508)	(46,211)
Staff NIC (Employers)	-	(3,200)
Water rates	(3,948)	-
Light, heat and power	(34,461)	(24,661)
Insurance	(3,751)	(4,384)
Repairs and renewals	(464)	(291)
Telephone and fax	(2,757)	(2,043)
Printing, postage and stationery	(5,859)	(3,713)
Charitable donations	(28,479)	(16,651)
Cleaning	-	(380)
Independent examiner's fee	(600)	(500)
Bank charges	(2,832)	(3,162)
Depreciation of fixtures and fittings	<u>(7,200)</u>	<u>(7,200)</u>

This page does not form part of the statutory financial statements.
Page 23

THE MUSLIM (HANFI SUNNI) ASSOCIATION

**Detailed Statement of Financial Activities for the Year Ended 31 December 2023
(continued)**

Total 2023 £	Total 2022 £
<u>(118,859)</u>	<u>(112,396)</u>