

Charity registration number 1039128 (England and Wales)

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Holding Trustees	Mr Arjan H Keshwala	(Elected 1 October 2023)
	Mr Arjun Odedra	(Elected 1 October 2023)
	Mr Devshi A Odedra	(Elected 1 October 2023)
	Dr Lakhman P Modhvadiya	(Elected 1 October 2023)
	Mr Nagarjun R Odedra	(Elected 1 October 2023)

Managing Council Office bearers/Trustees

President	Mr Sanjay M Karavadra	(Appointed 2 October 2023)
Vice president	Mr Parbat Sanga	(Appointed 2 October 2023)
Treasurer	Mrs Chetna Ranavaya	(Appointed 2 October 2023)
Vice treasurer	Mr Harish Keshwala	(Appointed 2 October 2023)
Secretary	Mr Bharat A Keshwala	(Appointed 2 October 2023)
Vice secretary	To be appointed	

Managing Council Members/Trustees

Mr Bharat A Keshwala	(Elected 1 October 2023)
Mrs Chetna Ranavaya	(Elected 1 October 2023)
Mr Harish Keshwala	(Elected 1 October 2023)
Mr Lakhanbhai R Karavadra	(Elected 1 October 2023)
Mr Lakhansi K Khunti	(Elected 1 October 2023)
Mr Niraj Modhwadia	(Elected 1 October 2023)
Mr Rambhai Rajshi Modhwadia	(Elected 1 October 2023)
Mr Parbat Sanga	(Elected 1 October 2023)
Mr Ram Muru Modhwadia	(Elected 1 October 2023)*
Mr Kishor D Odedra	(Elected 1 October 2023)*
Mr Karan D Odedra	(Elected 1 October 2023)*
Mr Hitesh K Godhaniya	(Elected 1 October 2023)*
Mrs Bhanumati R Gorania	(Elected 1 October 2023)*
Mr Nikhil M Keshwala	(Elected 1 October 2023)*
Mr Ashok B Karavadra	(Elected 1 October 2023)*
Mr Akash N Odedra	(Elected 1 October 2023)*
Mr Atulbhai Modhavadiya	(Elected 1 October 2023)*
Mr Pratap A Keshwala	(Elected 1 October 2023)*

Charity number 1039128

Principal address 15 Ravensbridge Drive
Leicester
LE4 0BZ

Independent examiner Mr Rishi Chandarana FCA
BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR

Bankers Barclays Bank PLC
Town Hall Square
Leicester
LE87 2BB

Bank of Baroda
59A Belgrave Road
Leicester
LE4 6AS

* Shown on Charity Commission on 2 September 2024 following checks.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016).

Objectives and activities

The charity's objects are to promote any charitable purposes for the benefit of the Maher Community in the United Kingdom or in any part of the world and in particular but without prejudice to the generality of the foregoing:

- (i) To relieve poverty
- (ii) To advance religion
- (iii) To advance education
- (iv) To provide facilities for recreation and other leisure-time occupation.

The restricted funds relate to monies raised in 2010 and 2011 specifically for the construction of the premises at Ravensbridge Drive, Leicester.

The policies adopted in furtherance of these objects are:

- (i) To provide centres for meetings and for giving advice, information and education;
- (ii) To provide religious, social, cultural, intellectual, artistic and/or musical events;
- (iii) To establish and develop contacts between members of the Maher community residing in various parts of the United Kingdom;
- (iv) To promote and develop the general welfare and prosperity of the members of the community;
- (v) To encourage and assist in the creation of harmonious relationships with other communities;
- (vi) To associate with the Maher community's local organisation in the United Kingdom;
- (vii) To collect and disseminate information on all matters affecting the objects of the Association and exchange such information with other bodies having similar objects;
- (ix) To promote and carry out or to assist in the promoting and carrying out of research surveys and investigations;
- (x) To procure and to cause to be written and printed, published, issued and circulated gratuitously which further the objects of the Association;
- (xi) To issue appeals, accept donations, legacies and gifts, collect subscriptions, borrow or raise money for the objects of the Association;
- (xii) To purchase, take on, lease, exchange, hire or otherwise acquire any real or personal property and rights of privileges and to construct and maintain any buildings erections necessary for the promotion of its objects;
- (xiii) To do all such lawful things necessary to further the above objects.

There has been no change to these objects during the year.

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

Achievements and performance

Leicester Maher Community Association had an eventful year with successfully holding first ever elections for the Trustees. The revenue for venue hire has increased this year compared to the previous year, however, this has been offset by the increase in costs, particularly for community (social, religious, sports) events and legal costs.

The Association has continued to hold various social, religious and sports events on a regular basis for the community such as Navaratri, Holi, Beej, and Dandia Rassa Classes and introduced new activities such as Raam Dhun, Badminton and other sports tournaments. Most of the events have seen a positive response with increased participation and attendance from the community.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The charity's investment policy currently is to hold any reserves at the bank on deposit. In addition, the investment in Maher Samaj (UK) Limited was maintained together with the related party premises construction loan.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 11 November 1990, as amended 8 May 1994 and 29 September 2013.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr Lakhansibhai N Modhvadia	(Resigned 1 October 2023)
Mr Laxmanbhai V Odedra	(Resigned 1 October 2023)
Mr Jamailbhai V Odedra	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Nileshbhai L Modhvadia	(Appointed 2 July 2023 and resigned 1 October 2023)
Mr Sanjaybhai M Karavadra	(Appointed 1 October 2023)
Mr Parbat Sanga	(Appointed 1 October 2023)
Mr Bharat A Keshwala	(Appointed 1 October 2023)
Mr Devan K Modhwadia	(Appointed 1 October 2023 and resigned 11 December 2024)
Mrs Chetna Ranavaya	(Appointed 1 October 2023)
Mr Harish Keshwala	(Appointed 1 October 2023)
Mr Arjan H Keshwala	(Appointed 1 October 2023)
Mr Arjun Odedra	(Appointed 1 October 2023)
Mr Devshi A Odedra	(Appointed 1 October 2023)
Dr Lakhman P Modhvadiya	(Appointed 1 October 2023)
Mr Nagarjun R Odedra	(Appointed 1 October 2023)
Mr Lakhanbhai R Karavadra	(Appointed 1 October 2023)
Mr Lakhansi K Khunti	(Appointed 1 October 2023)
Mr Niraj Modhvadiya	(Appointed 1 October 2023)
Mr Rambhai R Modhwadia	(Appointed 1 October 2023)
Mr Kishor D Karavadra	(Appointed 1 October 2023)
Mr Karan D Odedra	(Appointed 1 October 2023)
Mr Hitesh K Godhaniya	(Appointed 1 October 2023)
Mrs Bhanumati R Gorania	(Appointed 1 October 2023)
Mr Nikhil M Keshwala	(Appointed 1 October 2023)
Mr Ashok B Karavadra	(Appointed 1 October 2023)
Mr Akash N Odedra	(Appointed 1 October 2023)
Mr Ram Muru Modhawadia	(Appointed 1 October 2023)
Mr Atulbhai Modhavadiya	(Appointed 1 October 2023)
Mr Pratap A Keshwala	(Appointed 1 October 2023)

None of the trustees has any beneficial interest in the charity.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

The general control and management of the administration of the Association shall be the responsibility of the Managing Council. The Managing Council comprises between 8 and 20 members and shall meet at least three times a year. The Managing Council shall consist of a President, Vice-President, Secretary, Assistant Secretary, Treasurer, Assistant Treasurer and council members who shall serve for 3 years and retire at the third Annual General Meeting following election. A retiring member shall be eligible for re-election provided that no member may serve on the Managing Council for more than 6 successive years in the same post.

New trustees and managing committee members are inducted and trained in the first management committee following the AGM by more experienced existing trustees including the President, Treasurer and Secretary. During this meeting the new trustees are made aware of the history of the Association, what is required of them and the current issues being addressed by the committee. The new trustees or committee members are given an opportunity to select areas they will be able to contribute given their qualifications, education areas of interest and subsequent tasks are allocated accordingly.

Revocation of suspension of managing council

The suspension of the 2019 managing council members of LMCA was revoked by the Trustees in 2023.

Elections

In October 2023, the interim trustees were able to organise the election for the Holding Trustees and the Managing Council (as defined in the constitution). From 1 October 2023, the interim trustees have resigned and 5 Holding Trustees and 20 Managing Council members have been elected.

The election was an historic event for the Association as a lot of community members have taken an active interest to contest for the election with over 900 members having turned up for the voting of both Holding Trustees and Managing Council Members.

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

Mr Sanjaybhai M Karavadra
President
Dated: 25 April 2025

Mr Bharat A Keshwala
Secretary
Dated: 25 April 2025

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2024.

This report is made solely to the charity's trustees, as a body, in accordance with Section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

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

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

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR
Dated: 25 April 2025

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
Income from:					
Donations and legacies	3	9,361	-	9,361	8,710
Charitable activities	4	441,082	-	441,082	462,104
Investments	5	1,158	-	1,158	1,819
Total income		451,601	-	451,601	472,633
Expenditure on:					
Raising funds	6	989	-	989	465
Charitable activities	7	540,540	-	540,540	493,110
Governance costs		59,525	-	59,525	15,623
Total resources expended		601,054	-	601,054	509,198
Net expenditure for the year/ Net movement in funds		(149,453)	-	(149,453)	(36,565)
Fund balances at 1 April 2023		945,208	376,303	1,321,511	1,358,076
Fund balances at 31 March 2024		795,755	376,303	1,172,058	1,321,511

The statement of financial activities includes all gains and losses recognised in the year.

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

BALANCE SHEET

AS AT 31 MARCH 2024

		2024		2023	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	13		69,566		74,975
Investments	14		443,750		443,750
			<u>513,316</u>		<u>518,725</u>
Current assets					
Debtors	15	496,023		488,060	
Cash at bank and in hand		467,788		539,209	
		<u>963,811</u>		<u>1,027,269</u>	
Creditors: amounts falling due within one year	16	<u>(81,469)</u>		<u>(84,483)</u>	
Net current assets			<u>882,342</u>		<u>942,786</u>
Total assets less current liabilities			<u>1,395,658</u>		<u>1,461,511</u>
Provisions for liabilities	17		<u>(223,600)</u>		<u>(140,000)</u>
Net assets			<u><u>1,172,058</u></u>		<u><u>1,321,511</u></u>
Income funds					
Restricted funds	19		376,303		376,303
Unrestricted funds			795,755		945,208
			<u>1,172,058</u>		<u>1,321,511</u>

The financial statements were approved by the Trustees on 25 April 2025

Mr Sanjaybhai M Karavadra
President

Mr Bharat A Keshwala
Secretary

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Maher Community Association (Leicester) UK is an unincorporated charity established by a charitable trust deed. The principal address is 15 Ravensbridge Drive, Leicester, LE4 0BZ.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's constitution, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

The financial statements present information about the charity as an individual entity and not about its group.

1.2 Going concern

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

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

Income is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.5 Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

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

Governance costs represent costs associated with meeting the constitutional and statutory requirements of the charity and include the independent examination and costs linked to the strategic management of the charity.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost, net of depreciation and any impairment losses.

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

Plant and equipment	25% reducing balance basis.
Fixtures and fittings	10% reducing balance basis.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments represents investment in the subsidiary undertaking and are shown at cost less impairment.

A subsidiary is an entity controlled by the charity. Control is the power to govern the financial and operating policies of the entity so as to obtain benefits from its activities.

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

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

BASIC FINANCIAL ASSETS AND LIABILITIES

Basic financial assets and liabilities, which include debtors and creditors with no stated interest rate and receivables or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in the profit and loss account in other administrative expenses.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

1.10 Provisions

Provisions are recognised when the charity has a legal or constructive present obligation as a result of a past event, it is probable that the charity will be required to settle that obligation and a reliable estimate can be made of the amount of the obligation.

The amount recognised as a provision is the best estimate of the consideration required to settle the present obligation at the reporting end date, taking into account the risks and uncertainties surrounding the obligation. Where the effect of the time value of money is material, the amount expected to be required to settle the obligation is recognised at present value. When a provision is measured at present value, the unwinding of the discount is recognised as a finance cost in net income/(expenditure) in the period in which it arises.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

1.12 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	9,361	8,710
	<u> </u>	<u> </u>
Donations and gifts		
Navratri	7,110	4,709
Other	2,251	4,001
	<u> </u>	<u> </u>
	<u>9,361</u>	<u>8,710</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

4 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Activities for generating funds		
Hall & utensils hire charges	420,913	409,737
Car park income	20,169	52,367
	<u>441,082</u>	<u>462,104</u>

5 Investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	1,158	1,819
	<u>1,158</u>	<u>1,819</u>

6 Raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<u>Fundraising and publicity</u>		
Advertising	989	465
	<u>989</u>	<u>465</u>

7 Charitable activities

	Hall & utensils hire 2024 £	Car park 2024 £	Total 2024 £	Total 2023 £
Staff costs	87,917	5,920	93,837	49,406
Depreciation and impairment	10,120	-	10,120	10,962
Donations	10,051	-	10,051	5,521
Social, religious and sports events	78,172	-	78,172	34,716
Share of support costs (see note 8)	296,106	52,254	348,360	392,505
	<u>482,366</u>	<u>58,174</u>	<u>540,540</u>	<u>493,110</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

8 Support costs

	Hall & utensil hire	Car park	2024	2023
	£	£	£	£
Rent, rates and water	151,966	24,390	176,356	215,551
Insurance	4,334	1,445	5,779	6,799
Light and heat	26,340	2,927	29,267	23,668
Set-up, car park, cleaning and waste disposal	96,098	10,678	106,776	92,187
Repairs and renewals	18,979	-	18,979	45,643
Bank charges	2,469	274	2,743	2,779
Postage, stationery & telephone	8,460	-	8,460	5,878
	<u>296,106</u>	<u>52,254</u>	<u>348,360</u>	<u>392,505</u>

Support costs have been allocated to activity cost categories on a basis consistent with the use of resources.

Rent, rates and water costs include a provision of £83,600 relating to an historic shortfall of rent payable to Maher Samaj (UK) Limited which has now been agreed as payable (See Note 17).

Governance costs includes payments to the independent examiner of £4,320 (2023- £3,240) for professional fees.

9 Net movement in funds

	2024	2023
	£	£
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	4,320	3,240
Depreciation of owned tangible fixed assets	10,120	10,962
	<u>14,440</u>	<u>14,202</u>

10 Trustees

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

11 Employees

The average monthly number of employees during the year was:

2024	2023
Number	Number
<u>4</u>	<u>3</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

11 Employees (Continued)

Employment costs	2024 £	2023 £
Wages and salaries	92,770	48,504
Other pension costs	1,067	902
	<u>93,837</u>	<u>49,406</u>

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

12 Taxation

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

13 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	20,262	175,931	196,193
Additions	2,500	2,211	4,711
At 31 March 2024	<u>22,762</u>	<u>178,142</u>	<u>200,904</u>
Depreciation and impairment			
At 1 April 2023	8,422	112,796	121,218
Depreciation charged in the year	3,585	6,535	10,120
At 31 March 2024	<u>12,007</u>	<u>119,331</u>	<u>131,338</u>
Carrying amount			
At 31 March 2024	<u>10,755</u>	<u>58,811</u>	<u>69,566</u>
At 31 March 2023	<u>11,840</u>	<u>63,135</u>	<u>74,975</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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

14 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2023 & 31 March 2024	443,750
Carrying amount	
At 31 March 2024	443,750
At 31 March 2023	443,750

	Notes	2024 £	2023 £
Other investments comprise:			
Investments in subsidiaries	24	443,750	443,750

The cost of investment represents 17,750 ordinary shares of £25 each held in the subsidiary undertaking.

15 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	20,947	8,922
Amounts owed by subsidiary undertakings	474,501	476,601
Other debtors	-	2,000
Prepayments and accrued income	575	537
	<u>496,023</u>	<u>488,060</u>

16 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	-	2,475
Trade creditors	926	3,548
Other creditors	55,223	71,863
Accruals and deferred income	25,320	6,597
	<u>81,469</u>	<u>84,483</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

17 Provisions for liabilities	2024	2023
	£	£
Rent shortfall	223,600	140,000
	<u> </u>	<u> </u>

Movements on provisions:

	Rent shortfall
	£
At 1 April 2023	140,000
Additional provisions in the year	83,600
	<u> </u>
At 31 March 2024	223,600
	<u> </u>

The total amount of historical shortfall of rent payable to Maher Samaj (UK) Ltd has now been agreed to £223,600 of which £140,000 was provided for last year and a further provision of £83,600 has now been made in the current year.

18 Retirement benefit schemes	2024	2023
	£	£
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	1,067	902
	<u> </u>	<u> </u>

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund.

19 Restricted funds

The restricted funds of the charity comprise the unexpended balances of donations and grants held on trust subject to specific conditions by donors as to how they may be used.

	Movement in funds		
	Balance at 1 April 2023	Incoming resources	Balance at 31 March 2024
	£	£	£
Ravensbridge Drive Property Construction Fund	376,303	-	376,303
	<u> </u>	<u> </u>	<u> </u>

Ravensbridge Drive Property Construction Fund

This funding related to the construction of the Ravensbridge Drive, Leicester Premises. The funds were used to acquire ordinary shares in Maher Samaj (UK) Limited an entity which owns the land and subsequently that entity instigated the construction of the premises through this investment and related party loans.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

20 Unrestricted funds

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

	At 1 April 2023 £	Incoming resources £	Resources expended £	At 31 March 2024 £
General funds	945,208	451,601	(601,054)	795,755
Previous year:	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	981,773	472,633	(509,198)	945,208

21 Analysis of net assets between funds

	Unrestricted 2024 £	Restricted 2024 £	Total 2024 £	Total 2023 £
Fund balances at 31 March 2024 are represented by:				
Tangible assets	69,566	-	69,566	74,975
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	882,342	-	882,342	942,786
Provisions	(223,600)	-	(223,600)	(140,000)
	<u>1,172,058</u>	<u>-</u>	<u>1,172,058</u>	<u>1,321,511</u>

22 Operating lease commitments

At the reporting end date the charity had outstanding commitments for future minimum lease payments under non-cancellable operating leases, which fall due as follows:

	2024 £	2023 £
Within one year	84,000	84,000
Between two and five years	322,000	322,000
In over five years	350,000	434,000
	<u>756,000</u>	<u>840,000</u>

The operating lease represent the lease for the Ravensbridge Drive premises lease of £84,000 per annum to Maher Samaj (UK) Limited. The lease has been agreed until 31 March 2033 and rentals are reviewed to market rates every five years.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

23 Related party transactions

Transactions with related parties

During the year the charity entered into the following transactions with related parties:

	Rent payable	
	2024	2023
	£	£
Maher Samaj (UK) Limited	167,600	210,000
	167,600	210,000
	167,600	210,000

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties		Amounts owed by related parties	
	2024		2023	
	Balance	Net	Balance	Net
	£	£	£	£
Maher Samaj (UK) Limited	250,901	250,901	336,601	336,601
	250,901	250,901	336,601	336,601
	250,901	250,901	336,601	336,601

24 Subsidiaries

These financial statements are separate financial statements.

Separate company financial statements are required to be prepared by law.

Details of the charity's subsidiaries at 31 March 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Maher Samaj (UK) Limited	England	Investment property company	Ordinary	53.80	

The aggregate capital and reserves and the draft result for the year of subsidiaries excluded from consolidation was as follows:

Name of undertaking	Profit/(Loss)	Capital and Reserves
	£	£
Maher Samaj (UK) Limited	15,155	1,102,119

The investments in subsidiaries are all stated at cost.