

REGISTERED COMPANY NUMBER: 02051424 (England and Wales)
REGISTERED CHARITY NUMBER: 295197

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2023
for
Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Nasir Mahmud FCA
Chartered Accountant
Falcon House
257 Burlington Road
New Malden
Surrey
KT3 4NE

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for the Year Ended 30 June 2023

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Strategic Report

For the year ended 30 June 2023.

The trustees present their strategic report for the year ended 30 June 2023.

Review of the Business

The charity continue to strengthen it's free to air transmission and publications divisions by exploring new avenues and optimizing on current viewer and reader preferences in partnership with sponsorship arrangements. Trustees always seek expert technical opinion on available media platforms and how the charity can grow with latest trends.

Principal Risks and Uncertainties

Since the core objectives of the charity are not commercially driven therefore, it is free from commercial and market risks. However, the trustees continue to pro-actively review vendor dependencies and mitigate potential risks by eliminating single point of failure in its supply chain.

The trustees actively review the major risks that the Charity faces on a regular basis and believe that maintaining reserves at current levels, combined with periodic review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate risks.

Future Projects

The trustees continue to explore new ways to increase efficiency and effectiveness of the production of programs and printing and publication of literature. The charity has diversified its production houses and expanded its portfolio of its printers for publications and periodicals to optimize cost and supply chain. A process of continuous review and deployment is embedded in our business plan to identify the most cost-effective means of operational activities.

Approved by order of the board of trustees on January 15th 2024 and signed on its behalf by;



Mirza M Ahmed
Acting Chairman

Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Report of the trustees (incorporating the director's report)
For the year ended 30 June 2023.

The trustees, who are also directors of the charity for the purpose of Companies Act 2006, present their report and the financial statements for the year ended 30 June 2023. The trustees have adopted the provisions of 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)

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

02051424 (England and Wales)

Registered Charity number

295197

Registered office

22 Dear Park Road
London
SW19 3TL

Trustees

M M Ahmed - Acting Chairman
M U Shams
R A Hayat
N A Qamar
A M Tahir
A Hafeez
M Ahmad
F A K Dahri

Company Secretary

M M Ahmed

Auditor

Nasir Mahmud FCA
Chartered Accountant
Falcon House
257 Burlington Road
New Malden
Surrey
KT3 4NE

OBJECTIVES and ACTIVITIES

Objectives and Aims

The Charity's objects are to propagate Islam as interpreted in Ahmadiyyat, i.e., Islam as expounded by the founder of the Ahmadiyya Movement and his successors, and to advance education in the study of religion.

Public benefit reporting

The key objectives of the charity were attained during the year by continued free to air transmission service to the public across most parts of the world through sponsored partners across the globe. Moreover, books and subscription of educational magazines continued to be available at nominal prices for the members of the community and general public at large.

The trustees state that they have complied with section 4 of the Charities Act 2006 with regards to public benefit guidance published by the commission.

Grant making policy

The Charity does not make any grants and as such, no policy is in place.

Employment policy

The Charity believes in the philosophy of an equal opportunities employer. However, until now, is served entirely by dedicated volunteers and assignees. The trustees appreciate this and wish to thank everyone involved who have given their valuable time and effort in furthering the Charity's objects.

ACHIEVEMENTS AND PERFORMANCE

Charitable Activities

The global transmission of programs was strengthened during the year with strong and expanded satellite and terrestrial coverage to enhance quality and un-interrupted service to the viewers across the globe. There was expanded service in Africa with enhanced translations availability for viewers. Moreover, Transmission in High Definition started in some geographies during the year. The trustees appreciated the increase in the production of new programs, which were contributed by various countries during the year. Live streaming on the internet continue to excel in the number of viewers. Internet television was further enhanced during the year to facilitate viewers on the move. The charity has its own website.

The charity continues to focus on production of new programs and publication of new titles in accordance with the objects of the charity but is dependent on un-interrupted service by the satellite networks for transmission and efficient turnaround by the printers.

The publication and sale of books, journals and magazines continue to expand as subscriptions increase and literature is translated into new languages. One periodical Al Fazl International newspaper moved from bi-weekly to daily printing during the year which delivered significant success to meeting charity's objectives. The monthly English Magazine Review of Religions which is more than hundred years since it started expanded into social media platform with innovative and engaging social media content including short videos for its viewers. The Arabic monthly magazine also expanded into digital platform along with social media options available to readers.

Income from core trading activities increased by 3% during the year representing modest increase across all lines of activities. The operations have reverted to almost pre-covid levels. The Charity is progressively enhancing its publications and periodicals departments on social media platforms. The turnover of the Charity from publications and periodicals increased by nearly 17% over previous year specifically in publications. Sponsorship fees are largely dependent on broadcasting mix of programs of each region and increased by 2%. Direct cost consequently increased by 8% from last year owing to primarily increase in bandwidth and terrestrial link charges. Moreover, Hire costs and License costs also increased due to increased operations and inflation.

Administrative costs increased by 11% during the year in comparison with prior year mainly due to building maintenance projects over due for some years.

FINANCIAL REVIEW

Financial Position

The charity delivered a net profit of £108,645 during the year. The management periodically reviews quarterly financial statements of the charity for budgetary compliance and its expenditure review in support of charity objectives. The management constantly reviews the funding position from media sponsorship and sale of publications to ensure it is able to achieve its delivery of service in media and publication.

Reserves Policy

It is the Charity's policy to have working capital requirement of approximately 9 months in the reserves. The present level of funding is adequate to support the continuation of the Charity's operations, and the trustees consider the financial position of the charity to be satisfactory.

Investment powers, policy and performance

The trustees are empowered by the Memorandum and Articles of Association, to decide on the courses of action that they consider appropriate to further the Charity's objects.

Going Concern

The trustees expect the charity to continue operating as normal for the foreseeable future, able to meet its obligations as they fall due, and that they have no plans to close the charity or to significantly curtail its operations.

Plans for future periods

The trustees continue to explore new ways to increase efficiency and effectiveness of the production of programs and printing and publication of literature. The Trustees plan to actively enhance and build on development of new platforms for younger audiences.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governance and internal control

The Charity is constituted as a company limited by guarantee and is therefore governed by its Memorandum and Articles of Association. New trustees are appointed in accordance with its Articles of Association. The charity provides continued opportunities of training of all trustees both internal and external. The Charity is organized so that the trustees meet regularly to manage its affairs. The trustees have delegated the management of day-to-day affairs to the Chairman of the Board.

The trustees actively review the major risks, which the Charity faces on a regular basis, and believe that maintaining reserves at current levels, combined with periodic review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the Charity and confirm that they have established systems to mitigate significant risks.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the annual report and the financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practices.

Company law requires 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 surplus or deficit of the Charity for that period. In preparing these financial statements, the trustees are required to:

1. select suitable accounting policies and apply them consistently;
2. make judgments and estimates that are reasonable and prudent; and
3. Prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Report of the Trustees
for the Year Ended 30 June 2023 - continued

Statement as to Disclosure of Information to Auditors

In so far as the trustees are aware:

There is no relevant audit information of which the charitable company's auditor is unaware; and the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditor is aware of any relevant audit information and to establish that the auditor is aware of that information.

AUDITOR

A resolution proposing that Nair Mahmud FCA be reappointed as auditor of the charity will be put to the Annual General Meeting. Approved by order of the board of trustees on January 15th 2024 and signed on its behalf by;



Mirza M Ahmed

Trustee

Report of the Independent Auditor to the Members of
Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Opinion

I have audited the financial statements of Al-Shirkatul Islamiyyah (a company limited by guarantee) (the 'charitable company') for the year ended 30 June 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and notes to the financial statements, 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 (United Kingdom Generally Accepted Accounting Practice).

In my opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 June 2023 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; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

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

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me 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 charitable company's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the Annual Report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in my report, I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If I identify such material inconsistencies or apparent material misstatements, I am 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 I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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

Matters on which I am required to report by exception

In the light of the knowledge and understanding of the charitable company and its environment obtained in the course of the audit, I have not identified material misstatements in the Report of the Trustees.

I have nothing to report in respect of the following matters where the Companies Act 2006 requires me to report to you if, in my opinion:

- adequate accounting records have not been kept or returns adequate for my audit have not been received from branches not visited by me; 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
- I have not received all the information and explanations I require for my audit.

Report of the Independent Auditor to the Members of
Al-Shirkatul Islamiyyah - continued

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities, the trustees (who are also the directors of the charitable company 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 charitable company'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 charitable company or to cease operations, or have no realistic alternative but to do so.

My responsibilities for the audit of the financial statements

My 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 a Report of the Independent Auditor that includes my 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.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Independent Auditor.

Use of my report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. My audit work has been undertaken so that I might state to the charitable company's members those matters I am required to state to them in an auditor'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 charitable company and the charitable company's members as a body, for my audit work, for this report, or for the opinions I have formed.



Nasir Mahmud FCA (Senior Statutory Auditor)

Nasir Mahmud FCA
Chartered Accountant
Falcon House
257 Burlington Road
New Malden
Surrey
KT3 4NE

Date: January 15th 2024

Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Statement of Financial Activities
for the Year Ended 30 June 2023

	Notes	Unrestricted fund £	Restricted fund £	30.6.23 Total funds £	30.6.22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	-	-	-	1,216
Other trading activities	3	6,946,899	-	6,946,899	6,761,701
Investment income	4	253,541	-	253,541	22,040
Other income		-	-	-	34,790
Total		7,200,440	-	7,200,440	6,819,747
EXPENDITURE ON					
Raising funds	5	5,836,193	-	5,836,193	5,204,518
Charitable activities	6				
Charitable activities		1,255,602	-	1,255,602	1,109,450
Total		7,091,795	-	7,091,795	6,313,968
NET INCOME		108,645	-	108,645	505,779
Transfer between funds		-	-	-	-
		108,645		108,645	505,779
RECONCILIATION OF FUNDS					
Total funds brought forward		8,130,904	680,602	8,811,506	8,305,727
TOTAL FUNDS CARRIED FORWARD		8,239,549	680,602	8,920,151	8,811,506

Al-Shirkatul Islamiyyah
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Balance Sheet
30 June 2023

	Notes	30.6.23 Total funds £	30.6.22 Total funds £
FIXED ASSETS			
Tangible assets	10	6,973,894	6,604,270
CURRENT ASSETS			
Stocks	11	1,524,642	1,542,252
Debtors	12	2,848,393	2,424,184
Cash at bank and in hand		275,163	355,077
		<hr/>	<hr/>
		4,648,198	4,321,513
CREDITORS			
Amounts falling due within one year	13	(909,853)	(805,523)
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>3,738,345</u>	<u>3,515,990</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		10,712,239	10,120,260
CREDITORS			
Amounts falling due after more than one year	14	(1,792,088)	(1,308,754)
		<hr/>	<hr/>
NET ASSETS		<u>8,920,151</u>	<u>8,811,506</u>
FUNDS	16		
Unrestricted funds		8,239,549	8,130,904
Restricted funds		<u>680,602</u>	<u>680,602</u>
TOTAL FUNDS		<u>8,920,151</u>	<u>8,811,506</u>

The financial statements were approved by the Board of Trustees and authorised for issue on January 15th 2024 and were signed on its behalf by:



Mirza M Ahmed

Trustee

Al-Shirkatul Islamiyyah
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Cash Flow Statement
for the Year Ended 30 June 2023

	Notes	30.6.23 £	30.6.22 £
Cash flows from operating activities			
Cash generated from operations	1	572,391	562,710
Interest paid		<u>(60,869)</u>	<u>(39,250)</u>
Net cash provided by operating activities		<u>511,522</u>	<u>523,460</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(1,077,478)	(412,181)
Overdraft increased		(4,807)	2,821
Loan repayment /increased		483,334	(78,289)
Interest received		<u>2,708</u>	<u>40</u>
Net cash used in investing activities		<u>(596,243)</u>	<u>(487,609)</u>
		—	—
Change in cash and cash equivalents in the reporting period		(84,721)	35,831
Cash and cash equivalents at the beginning of the reporting period		<u>351,658</u>	<u>315,807</u>
Cash and cash equivalents at the end of the reporting period	2	<u>266,937</u>	<u>351,658</u>

Notes to the Cash Flow Statement - continued
for the Year Ended 30 June 2023

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.6.23	30.6.22
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	108,645	505,779
Adjustments for:		
Depreciation charges	707,854	689,310
Loss on disposal of fixed assets	-	81
Interest received	(2,708)	(40)
Interest paid	60,869	39,250
Decrease in stocks	17,610	(220,794)
Increase in debtors	(424,209)	(493,131)
Increase/(decrease) in creditors	104,330	42,255
Net cash provided by operations	<u>572,391</u>	<u>562,710</u>

2. ANALYSIS OF CASH AND CASH EQUIVALENTS

	30.6.23	30.6.22
	£	£
Cash in hand	16,893	16,719
Notice deposits (less than 3 months)	258,270	338,358
Overdrafts included in bank loans and overdrafts falling due within one year	(8,226)	(3,419)
Total cash and cash equivalents	<u>266,937</u>	<u>351,658</u>

3. ANALYSIS OF CHANGES IN NET DEBT

	At 1.7.22	Cash flow	At 30.6.23
	£	£	£
Net cash			
Cash at bank and in hand	355,077	(79,914)	275,163
Bank overdraft	<u>(3,419)</u>	<u>(4,807)</u>	<u>(8,226)</u>
	<u>351,658</u>	<u>(84,721)</u>	<u>266,937</u>
Debt			
Debts falling due within 1 year	(103,730)	(1,792,088)	(1,895,818)
Debts falling due after 1 year	<u>(1,308,754)</u>	<u>1,308,754</u>	<u>-</u>
	<u>(1,412,484)</u>	<u>(483,334)</u>	<u>(1,895,818)</u>
Total	<u>(1,060,826)</u>	<u>(568,055)</u>	<u>(1,628,881)</u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Straight line over fifty years
Long leasehold	- Straight line over fifty years
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 33% on reducing balance
Computer equipment	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	30.6.23	30.6.22
	£	£
Donations	—	1,216
	—	1,216

Al-Shirkatul Islamiyyah
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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

3. OTHER TRADING ACTIVITIES

	30.6.23	30.6.22
	£	£
Media and publication income	<u>6,946,899</u>	<u>6,761,701</u>

4. INVESTMENT INCOME

	30.6.23	30.6.22
	£	£
Rents received	250,833	22,000
Deposit account interest	<u>2,708</u>	<u>40</u>
	<u>253,541</u>	<u>22,040</u>

5. RAISING FUNDS

Raising donations and legacies

	30.6.23	30.6.22
	£	£
Telephone	11,005	28,043
Postage and stationery	2,489	28,381
Sundries	20,764	24,576
Opening stock	1,587,374	1,369,066
Purchases	32,686	28,323
Direct costs	4,554,843	4,342,850
Closing stock	(1,557,489)	(1,587,374)
Repairs and maintenance	32,801	30,171
Motor expenses	8,966	7,291
Travelling expenses	36,090	29,964
Computer costs	674,315	596,028
Refreshments (Ziafat)	15,926	10,256
Equipment	266,132	109,261
Equipment hire	150,291	187,601
Loss on sale of assets	<u>-</u>	<u>81</u>
	<u>5,836,193</u>	<u>5,204,518</u>

Aggregate amounts	<u>5,836,193</u>	<u>5,204,518</u>
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Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

6. CHARITABLE ACTIVITIES COSTS

	30.06.2023	30.06.2022
	£	£
Charitable activities	<u>1,255,602</u>	<u>1,109,450</u>

7. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	30.6.23	30.6.22
	£	£
Depreciation - owned assets	707,854	689,310
Deficit on disposal of fixed assets	<u>-</u>	<u>81</u>

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2023 nor for the year ended 30 June 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 June 2023 nor for the year ended 30 June 2022.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	1,216	-	1,216
Other trading activities	6,761,701	-	6,761,701
Investment income	22,040	-	22,040
Other income	<u>34,790</u>	<u>-</u>	<u>34,790</u>
Total	6,819,747	-	6,819,747
EXPENDITURE ON			
Raising funds	5,204,518	-	5,204,518
Charitable activities			
Charitable activities	<u>1,109,450</u>	<u>-</u>	<u>1,109,450</u>
Total	6,313,968	-	6,313,968
NET INCOME	505,779	-	505,779
Transfer between funds	<u>505,779</u>	<u>-</u>	<u>505,779</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	7,625,125	680,602	8,305,727
TOTAL FUNDS CARRIED FORWARD	<u>8,130,904</u>	<u>680,602</u>	<u>8,811,506</u>

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

10. TANGIBLE FIXED ASSETS

	Freehold property £	Long leasehold £	Plant and machinery £
COST			
At 1 July 2022	4,364,617	1,133,914	1,368,806
Additions	464,335	-	34,300
Disposals	-	-	-
At 30 June 2023	<u>4,828,952</u>	<u>1,133,914</u>	<u>1,403,106</u>
DEPRECIATION			
At 1 July 2022	648,311	146,298	1,315,793
Charge for year	77,359	22,678	17,463
Eliminated on disposal	-	-	-
At 30 June 2023	<u>725,670</u>	<u>168,976</u>	<u>1,333,256</u>
NET BOOK VALUE			
At 30 June 2023	<u>4,103,281</u>	<u>964,939</u>	<u>69,850</u>
At 30 June 2022	<u>3,716,306</u>	<u>987,616</u>	<u>53,014</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 July 2022	1,394,009	79,509	7,130,805	15,471,660
Additions	114,232	99,480	365,132	1,077,478
Disposals	-	-	-	-
At 30 June 2023	<u>1,508,241</u>	<u>178,989</u>	<u>7,495,937</u>	<u>16,549,138</u>
DEPRECIATION				
At 1 July 2022	1,010,746	70,430	5,675,812	8,867,390
Charge for year	99,499	35,825	455,031	707,854
Eliminated on disposal	-	-	-	-
At 30 June 2023	<u>1,110,245</u>	<u>106,254</u>	<u>6,130,844</u>	<u>9,575,244</u>
NET BOOK VALUE				
At 30 June 2023	<u>397,996</u>	<u>72,735</u>	<u>1,365,093</u>	<u>6,973,894</u>
At 30 June 2022	<u>383,263</u>	<u>9,079</u>	<u>1,454,992</u>	<u>6,604,270</u>

Included in cost or valuation of land and buildings is freehold land of £960,991 (2022 - £960,991) which is not depreciated

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

11. STOCKS

	30.6.23	30.6.22
	£	£
Finished goods (less provision of slowing moving stock of £32,847)	<u>1,524,642</u>	<u>1,542,252</u>

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Trade debtors	1,730,091	1,517,573
Other debtors	64,388	386,560
VAT	7,393	99,402
Prepayments and accrued income	<u>1,046,521</u>	<u>420,649</u>
	<u>2,848,393</u>	<u>2,424,184</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans (see note 15)	111,956	107,149
Trade creditors	692,361	565,990
Other creditors	24,601	16,723
Accrued expenses	<u>80,935</u>	<u>115,661</u>
	<u>909,853</u>	<u>805,523</u>

14. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.6.23	30.6.22
	£	£
Bank loans (see note 15)	<u>1,792,088</u>	<u>1,308,754</u>

15. LOANS

An analysis of the maturity of loans is given below:

	30.6.23	30.6.22
	£	£
Amounts falling due within one year on demand:		
Bank overdraft	8,226	3,419
Bank loans	<u>103,730</u>	<u>103,730</u>
	<u>111,956</u>	<u>107,149</u>
Amounts falling between one and two years:		
Bank loans - 1-2 years	<u>103,730</u>	<u>103,730</u>
Amounts falling due between two and five years:		
Bank loans - 2-5 years	<u>311,190</u>	<u>311,189</u>
Amounts falling due in more than five years: Bank loan >5yrs	1,377,168	893,834

16. MOVEMENT IN FUNDS

	At 1.7.22 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	8,130,904	108,645	8,239,549
Restricted funds			
Restricted fund	680,602		680,602
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	8,811,506	108,645	8,920,151

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	7,200,440	(7,091,795)	108,645
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	7,200,440	(7,091,795)	108,645

Comparatives for movement in funds

	At 1.7.21 £	Net movement in funds £	At 30.6.22 £
Unrestricted funds			
General fund	7,625,125	505,779	8,130,904
Restricted funds			
Restricted fund	680,602		680,602
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	8,305,727	505,779	8,811,506

Notes to the Financial Statements - continued
for the Year Ended 30 June 2023

16. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	6,819,747	(6,313,968)	505,779
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>6,819,747</u>	<u>(6,313,968)</u>	<u>505,779</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.7.21 £	Net movement in funds £	At 30.6.23 £
Unrestricted funds			
General fund	7,625,125	614,424	8,239,549
	<u> </u>	<u> </u>	<u> </u>
Restricted funds			
Restricted fund	680,602		680,602
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>8,305,727</u>	<u>614,424</u>	<u>8,920,151</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	14,020,187	(13,405,763)	614,424
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>14,020,187</u>	<u>(13,405,763)</u>	<u>614,424</u>

17. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2023.

Al-Shirkatul Islamiyyah
(a company limited by guarantee)

Detailed Statement of Financial Activities
for the Year Ended 30 June 2023

	30.6.23 £	30.6.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	-	1,216
	-	1,216
Other trading activities		
Media and publication income	6,946,899	6,761,701
Investment income		
Rents received	250,833	22,000
Deposit account interest	2,708	40
	253,541	22,040
Other income		
Other income	-	34,790
Total incoming resources	7,200,440	6,819,747
EXPENDITURE		
Raising donations and legacies		
Telephone	11,005	28,043
Postage and stationery	2,489	28,381
Sundries	20,764	24,576
Opening stock	1,587,374	1,369,066
Purchases	32,686	28,323
Direct costs	4,554,843	4,342,850
Closing stock	(1,557,489)	(1,587,374)
Repairs and maintenance	32,801	30,171
Motor expenses	8,966	7,291
Travelling expenses	36,090	29,964
Computer costs	674,315	596,028
Refreshments (Ziafat)	15,926	10,256
Equipment	266,132	109,261
Equipment hire	150,291	187,601
Loss on sale of tangible fixed assets	-	81
	5,836,193	5,204,518
Charitable activities		
Rates and water	77,350	71,072
Insurance	25,597	69,487
Light and heat	161,645	114,916
Telephone	20,491	21,931
Postage and stationery	5,157	3,640
Sundries	10,193	7,361
Repairs & maintenance	142,485	62,125
Motor vehicle expenses	4,664	1,468

Al-Shirkatul Islamiyyah
(a company limited by guarantee)
Detailed Statement of Financial Activities -continued
for the Year Ended 30 June 2023

Professional fees	3,200	2,482
Auditor's remuneration	14,780	11,980
Refreshments (Ziafat)	15,195	10,193
Exchange (gains) / losses	6,125	4,235
Depreciation of tangible fixed assets	707,854	689,310
Bank charges	4,463	4,537
Mortgage interest	<u>56,406</u>	<u>34,713</u>
	<u>1,255,602</u>	<u>1,109,450</u>
Total resources expended	<u>7,091,795</u>	<u>6,313,968</u>
Net income	<u>108,645</u>	<u>505,779</u>