

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2019**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Honorary Trustees

Mr Lakhansibhai N Modhvadia
Mr Laxmanbhai V Odedra
Mr Pratapbhai L Odedra

Managing Council: Office bearers

President	Mr Sanjaybhai M Karavadra	(Appointed 7 May 2019)
Vice president	Mr Kishorbhai D Karavadra	(Appointed 7 May 2019)
Secretary	Mr Mayurbhai Bokhiria	(Appointed 7 May 2019)
Vice secretary	Mr Karanbhai Odedra	(Appointed 7 May 2019 & resigned 24 August 2019)
Treasurer	Mrs Chetnaben Ranavaya	(Appointed 7 May 2019)
Vice treasurer	Mr Parbatbhai Odedra	(Appointed 7 May 2019)
Culture head	Mr Mandanbhai Modhwadia	(Appointed 7 May 2019)
Vice culture head	Mrs Liluben Sisodia	(Appointed 7 May 2019)

Managing Council: Members

Mr Pratabhai Karavadra	(Appointed 29 November 2018 & resigned 3 August 2019)
Mr Vikrambhai Goraniya	(Appointed 29 November 2018)
Mr Gajjubhai Keshwala	(Appointed 29 November 2018 & resigned 28 July 2019)
Mr Keshu Khunti	(Appointed 29 November 2018)
Mr Sanjaybhai Odedra	(Appointed 29 November 2018 & resigned 9 August 2019)
Mrs Pushpaben P Odedra	(Resigned 10 September 2019)
Mrs Tamuben Sida	
Mrs Bhanuben Sida	

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

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MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2019

The trustees present their report and financial statements for the year ended 31 March 2019.

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

The Association was successful in increasing utilisation of available facilities to increase revenue from venue/premises hire during the year and consequently, related costs have increased.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

The Association has carried on its tradition of organising social, religious and sports events for the community examples include, Beej, Holi, Janmashami, Navratri, Dandia Ras Classes, Diwali and a Christmas Party for children.

The Navratri celebration was a huge success this year with greater numbers turning out and participating in the event. The Christmas Party was another successful event with more children/participants attending compared to previous years.

The Association has also increased the number of regular sports activities for community members which can help to connect and benefit the younger generation with the community.

During the year a greater number of members have shown their interest in Association activities and more have joined the current dynamic and experienced managing committee to contribute to the community work with their knowledge and skills.

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 considers 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:

Dr Bhimabhai A Odedra (Resigned 28 October 2018)

Mr Lakhansibhai N Modhvadia

Mr Laxmanbhai V Odedra

Mr Rajshibhai H Modhvadia (Resigned 24 January 2019)

Mr Pratapbhai L Odedra

Trustees will be elected at Annual General Meetings and admitted to the Managing Council in accordance with procedures prescribed in the constitution.

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

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.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

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, Honorary Secretary, Assistant Secretary, Honorary 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.

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

Mr Pratapbhai L Odedra
Honorary Trustee
Dated: 9 December 2019

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 2019.

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 (the 2011 Act).

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 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 ICAEW, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 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 financial statements to be reached.

Mr Rishi Chandarana FCA

BPC Chandarana+Co Limited
Chartered Accountants
Prebend House
72 London Road
Leicester
LE2 0QR
Dated: 9 December 2019

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019 £	Total 2018 £
<u>Income from:</u>					
Donations and legacies	3	13,037	-	13,037	17,304
Charitable activities	4	421,464	-	421,464	343,646
Investments	5	1,599	-	1,599	229
Total income		436,100	-	436,100	361,179
<u>Expenditure on:</u>					
Raising funds	6	880	-	880	600
Charitable activities	7	325,626	-	325,626	196,546
Governance costs		3,000	-	3,000	-
Total resources expended		329,506	-	329,506	197,146
Gross transfers between funds		-	-	-	1,170
Net income for the year/					
Net movement in funds		106,594	-	106,594	165,203
Fund balances at 1 April 2018		666,725	376,303	1,043,028	877,825
Fund balances at 31 March 2019		773,319	376,303	1,149,622	1,043,028

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 2019

		2019		2018 as restated	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		57,782		24,595
Investments	12		443,750		443,750
			<u>501,532</u>		<u>468,345</u>
Current assets					
Debtors	14	375,048		330,527	
Cash at bank and in hand		359,260		299,201	
		<u>734,308</u>		<u>629,728</u>	
Creditors: amounts falling due within one year	15	(86,218)		(55,045)	
Net current assets			<u>648,090</u>		<u>574,683</u>
Total assets less current liabilities			<u><u>1,149,622</u></u>		<u><u>1,043,028</u></u>
Income funds					
Restricted funds	16	376,303		376,303	
Unrestricted funds		773,319		666,725	
		<u>1,149,622</u>		<u>1,043,028</u>	

The financial statements were approved by the Trustees on 9 December 2019

Mr Pratapbhai L Odedra
Honorary Trustee

Mr Sanjaybhai M Karavadra
President

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2019

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 Prior period error

The investment in the subsidiary of £672,910 had been previously incorrectly classified as short term investments and included a related party loan of £229,160. This has been reclassified to Fixed Assets (£443,750) and amounts owed by the subsidiary undertaking (£229,160) and as balance sheet movements there is no effect on the Statement of Financial Activities.

Various income and expenditure categories have been reclassified in the statement of financial activities for the current and prior year to more accurately reflect the current management committee's view on these items. There is no impact on the net income or income funds for either year as a result of these reclassifications. 2018 Navratri income of £16,679 which was previously shown as income from Charitable activities has been reclassified to Donations and legacies. 2018 costs of generating voluntary income of £156,054 have all been reclassified as expenditure relating to charitable activities.

1.3 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.

1.4 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors 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.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.5 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.

1.6 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.

1.7 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 net income/(expenditure) for the year.

1.8 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.

1.9 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.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

1 Accounting policies

(Continued)

1.10 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.

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.

1.13 Leases

Rentals payable under operating leases, including any lease incentives received, are charged as an expense on a straight line basis over the term of the relevant lease.

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 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Donations and gifts	13,037	17,304

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

3 Donations and legacies (Continued)

Donations and gifts

Navratri	12,557	16,679
Christmas Party	480	625
	<u>13,037</u>	<u>17,304</u>

4 Charitable activities

	2019 £	2018 £
Hall & utensils hire charges	346,280	275,140
Car park income	75,184	68,506
	<u>421,464</u>	<u>343,646</u>

5 Investments

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
Interest receivable	1,599	229
	<u>1,599</u>	<u>229</u>

6 Raising funds

	Unrestricted funds	Unrestricted funds
	2019 £	2018 £
<u>Fundraising and publicity</u>		
Advertising	880	600
	<u>880</u>	<u>600</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

7 Charitable activities

	Hall & utensils hire 2019 £	Car park 2019 £	Total 2019 £	Total 2018 £
Staff costs	58,799	5,200	63,999	42,501
Depreciation and impairment	7,153	-	7,153	3,711
Donations	698	-	698	1,035
Social, religious and sports events	31,993	-	31,993	31,049
Hall hire other	59,921	-	59,921	-
Share of support costs (see note 8)	137,243	24,619	161,862	118,250
	<u>295,807</u>	<u>29,819</u>	<u>325,626</u>	<u>196,546</u>

8 Support costs

	Hall & utensil hire £	Car park £	2019 £	2018 £
Rent, rates and water	55,449	18,483	73,932	79,541
Insurance	3,591	1,197	4,788	4,523
Light and heat	13,153	1,462	14,615	11,528
Set-up, car park, cleaning and waste disposal	29,736	3,304	33,040	14,164
General expenses	279	-	279	466
Repairs and renewals	28,811	-	28,811	1,490
Training costs	125	-	125	312
Website development costs	-	-	-	929
Bank charges	1,556	173	1,729	1,172
Postage, stationery & telephone	4,543	-	4,543	4,125
	<u>137,243</u>	<u>24,619</u>	<u>161,862</u>	<u>118,250</u>

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

Governance costs includes payments to the independent examiner of £3,000 (2018- £Nil) for professional fees.

9 Trustees

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

10 Employees

Number of employees

The average monthly number of employees during the year was:

	2019 Number	2018 Number
	3	2
Employment costs	2019 £	2018 £
Wages and salaries	63,335	42,501
Other pension costs	664	-
	63,999	42,501

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

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2018	5,868	97,702	103,570
Additions	-	40,340	40,340
At 31 March 2019	5,868	138,042	143,910
Depreciation			
At 1 April 2018	1,467	77,508	78,975
Depreciation charged in the year	1,100	6,053	7,153
At 31 March 2019	2,567	83,561	86,128
Carrying amount			
At 31 March 2019	3,301	54,481	57,782
At 31 March 2018	4,401	20,194	24,595

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

12 Fixed asset investments - as restated

	Other investments
Cost	
At 1 April 2018 & 31 March 2019	443,750
Carrying amount	
At 31 March 2019	443,750
At 31 March 2018	443,750

	Notes	2019 £	2018 £
Other investments comprise:			
Investments in subsidiaries	20	443,750	443,750

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

13 Financial instruments	2019 £	2018 £
Carrying amount of financial assets		
Debt instruments measured at amortised cost	374,613	330,527
Carrying amount of financial liabilities		
Measured at amortised cost	84,696	55,045

14 Debtors	2019 £	2018 as restated £
Amounts falling due within one year:		
Trade debtors	26,429	11,151
Amounts owed by subsidiary undertakings	348,184	319,200
Other debtors	-	176
Prepayments and accrued income	435	-
	375,048	330,527

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

15 Creditors: amounts falling due within one year

	2019 £	2018 £
Other taxation and social security	1,522	-
Other creditors	72,696	55,045
Accruals and deferred income	12,000	-
	<u>86,218</u>	<u>55,045</u>

16 Restricted funds

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds		
	Balance at 1 April 2018 £	Incoming resources £	Balance at 31 March 2019 £
Ravensbridge Drive Property Construction Fund	376,303	-	376,303

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.

17 Analysis of net assets between funds

	Unrestricted 2019 £	Restricted 2019 £	Total 2019 £	Total 2018 £
Fund balances at 31 March 2019 are represented by:				
Tangible assets	57,782	-	57,782	24,595
Investments	67,447	376,303	443,750	443,750
Current assets/(liabilities)	648,090	-	648,090	574,683
	<u>773,319</u>	<u>376,303</u>	<u>1,149,622</u>	<u>1,043,028</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2019

18 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:

	2019 £	2018 £
Within one year	70,000	70,000
Between two and five years	280,000	280,000
In over five years	630,000	700,000
	<u>980,000</u>	<u>1,050,000</u>

The operating lease represent the lease for the Ravensbridge Drive premises lease of £70,000 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. The next such review will be in 2023.

19 Related party transactions

Transactions with related parties

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

	Rent payable	
	2019 £	2018 £
Maher Samaj (UK) Limited	70,000	70,000
	<u>70,000</u>	<u>70,000</u>

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2019		Amounts owed by related parties 2018	
	Balance £	Net £	Balance £	Net £
Maher Samaj (UK) Limited	348,184	348,184	319,200	319,200
	<u>348,184</u>	<u>348,184</u>	<u>319,200</u>	<u>319,200</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2019

20 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 2019 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 draft 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	24,508	945,246

The investments in subsidiaries are all stated at cost.