

**Draft Financial Statements at 23 October 2024 at 17:16:32**

**Charity registration number 1117326**

**Company registration number 06012372 (England and Wales)**

**MIRI ROSHNI**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 NOVEMBER 2023**

**LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Elinor Chohan Mohsin Chohan David O'Brien Miriam Chohan
<b>Secretary</b>	EM Chohan
<b>Charity number</b>	1117326
<b>Company number</b>	06012372
<b>Registered office</b>	Eden Point Building B 3rd Floor Three Acres Lane Cheadle Hulme Cheshire SK8 6RL
<b>Auditor</b>	Myers Clark Egale 1 80 St Albans Road Watford Hertfordshire WD17 1DL

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# MIRI ROSHNI

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**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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The trustees present their annual report and financial statements for the year ended 30 November 2023.

We are pleased to summarise our activities, accomplishments, and challenges during this year. Our charity continues to support children, women, and families through a range of humanitarian initiatives, providing education, empowerment, and essential services to the most vulnerable. We have expanded our programs, enhanced our organisational processes, and navigated unexpected hurdles, all with the aim of creating a lasting and meaningful impact on the communities we serve.

Below, we provide a detailed account of our key projects, achievements, and governance efforts in 2023.

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 charitable company's memorandum and articles of association, the Companies Act 2006 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)" (effective 1 January 2019).

**Objectives and activities**

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake. These are:

- The relief of poverty for orphans, destitute and the vulnerable (the beneficiaries)
- To advance the education of beneficiaries
- The relief of sickness and the preservation and protection of good health of the beneficiaries
- The promotion of the moral or spiritual welfare of the beneficiaries

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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**Achievements and performance**

**Miri Roshni Orphanage**

Miri Roshni Orphanage is proud to report continued success in providing a safe, nurturing, and supportive environment for orphaned children. Operating at full capacity, the orphanage remains a haven where children not only find stability but thrive in their educational and personal growth. Our approach to care is comprehensive, ensuring that every child receives tailored psychological assessments and individualised care plans crafted by our dedicated in-house psychologist.

- **Holistic Care:** We maintain a commitment to nurturing the mental, emotional, and physical well-being of the children. Older children, in particular, are provided with personalised plans that help them set and achieve academic and personal goals.
- **Progression to Higher Education:** A growing number of orphans are pursuing higher education, and we are proud of their achievements. In recognition of their needs, we have appointed a Youth Coordinator to support their transition into further education, employment, and reintegration into the community.

Our dedication to ensuring that each child has the tools and support necessary for success is reflected in the increasingly high aspirations of our beneficiaries. We continue to monitor and improve the orphanage's operations to maintain these standards.

**Roshni for Life**

To support our beneficiaries as they transition into adulthood, we launched the Roshni for Life initiative. This program provides:

- **Careers Guidance and Mentoring:** Beneficiaries receive personalised career support as they move into higher and further education and the workforce.
- **Psychological Support:** Recognising the emotional challenges young adults face as they enter new phases of their lives, we offer continued support to guide them through these transitions.

This initiative is an extension of our core belief that education and emotional well-being are critical to personal and professional success. The early results have been encouraging, and we are committed to expanding the reach and impact of this program.

## MIRI ROSHNI

### TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

#### FOR THE YEAR ENDED 30 NOVEMBER 2023

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#### Miri

#### Roshni

#### School

The Miri Roshni School has seen significant developments in 2023, with progress in achieving affiliation with an international curriculum, projected for completion in 2024. This milestone is part of our broader strategy to provide high-quality education that equips students with the skills they need to succeed in a globalized world.

- Curriculum Alignment: Our teachers are receiving training to implement the Cambridge curriculum, with a focus on learner-centred teaching approaches that promote critical thinking and creativity.
- Digital Integration: We have made significant strides in digitising educational materials and management processes, which will allow for more efficient and modern educational practices.
- Educational Achievement Awards: To encourage academic excellence, we continue to present awards to motivate students to achieve their highest potential. Each student also receives a personalised success plan, ensuring that their individual educational journey is supported.

In addition to educational advancements, our efforts to build a more inclusive and diverse educational culture are paying dividends, and we are optimistic about the long-term benefits of these investments.

#### Staff

#### Development

#### and

#### Training

Our investment in staff development remains a top priority. Throughout the year, we have offered both on-site teacher training courses, enabling staff to continuously improve their teaching methods and align with the latest educational standards. We also provide a teaching programme aimed at newly qualified teachers for their first year as they serve as co-teachers.

- 360-Degree Feedback Model: We have introduced a transparent management structure, underpinned by a 360-degree feedback system. This model not only promotes accountability but also provides clear career development pathways for all staff.
- International School Affiliation: Efforts to gain international recognition are progressing, with staff engaging in workshops and training to meet global standards. Additionally, visits to other institutions have helped us to benchmark our practices and adopt best-in-class approaches.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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**Ruqia Begum Widows and Female Head of Household Livestock Programme**

Our Ruqia Begum Widows and Female Head of Household Livestock Programme continues to empower widows and divorced women in Kashmir. This initiative, delivered in collaboration with the Department for Livestock, has provided beneficiaries with the skills and resources necessary to manage small herds of goats and develop business acumen.

- **Beneficiary Selection:** Women are selected in consultation with local councillors, ensuring that the program targets those most in need.
- **Training and Resources:** Each beneficiary receives training in livestock management and business skills, along with five goats that have been acclimatised and vaccinated by the Department for Livestock.

Through this initiative, we are helping women break the cycle of poverty, foster independence, and build sustainable livelihoods for themselves and their children. We believe that this program will continue to contribute to the development and prosperity of their communities.

**Project Insaaf Domestic Abuse Project**

In collaboration with the British Muslim Heritage Centre, we launched Project Insaaf, a domestic abuse initiative aimed at supporting vulnerable women and educating communities on this critical issue. Our approach is holistic, addressing the moral, spiritual, and physical well-being of survivors.

- **Training Manual:** Developed in partnership with Manchester Metropolitan University, this manual serves as a foundational resource for our work with survivors.
- **Collaborations:** We have established partnerships with Greater Manchester Police, Manchester City Council, and Saheli (Women's Resource Centre) to provide comprehensive support.

The project has already educated a cohort of women and is now expanding to include awareness training for men and faith leaders, aiming to foster community-wide understanding and change. We are proud of the progress made and are committed to continuing this important work.

**Humanitarian Aid to Turkey**

In response to the devastating earthquake that struck Turkey in June 2023, causing over 50,000 deaths and displacing many more, Miri Roshni provided critical humanitarian aid. We worked closely with local government officials to donate a mobile kitchen, which was converted from a long-goods vehicle, to provide hot meals to displaced individuals.

The mobile kitchen has been instrumental in feeding large numbers of people affected by the disaster. Our contribution has had a meaningful impact on the ground, providing relief during a time of immense hardship.

**Water Filtration Plant**

Miri Roshni has supported the installation of a water filtration plant in flood-affected regions of Sindh, Pakistan, including Dadu, Kambar Shahdaskot, and Jamshoro. This project aims to provide clean drinking water to communities severely impacted by flooding, where contamination of water sources has led to a rise in waterborne diseases.

**Key Facts:**

- **Capacity:** 1,000 litres per hour of safe drinking water.
- **Beneficiaries:** Direct - 30,000 people, Indirect - 60,000 people.

Flooding contaminated local water sources, leaving families reliant on expensive bottled water or forced to consume unsafe water. The project addressed this by providing free, on-site filtered water to protect the community's health and prevent diseases. This project was delivered in collaboration with Human Appeal ensuring sustainable access to clean drinking water for vulnerable communities.

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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**Manchester Metropolitan University First Generation Programme**

Miri Roshni has provided financial support to the First-Generation Scholarship Programme that supports young people from the North West whose parents did not attend university, providing Year 12 and 13 students with practical application guidance. Those progressing to a full-time undergraduate degree at Manchester Met receive a bursary and ongoing personal and professional support, with the program funded by the university and its donors.

**Braille E-Qur'an Project**

We have supported the purchase and distribution of 100 Braille E-Qur'an devices to registered blind and visually impaired Muslims in the UK and Saudi Arabia. These devices, using advanced braille-based technology, allow individuals to read the Holy Qur'an.

The portable Braille E-Qur'an, measuring six by four inches, features high-quality Braille cells for smooth navigation, electronically translates the King Fahd edition, and includes buttons for easy access to suras and pages.

Previously, the Holy Qur'an in Braille was printed in six large and heavy volumes, making it difficult to carry and navigate. This compact, easy-to-use electronic device resolves these issues, offering blind Muslims the opportunity to read the Qur'an independently and with ease. The devices are distributed free of charge to enhance accessibility for visually impaired Muslims.

The units are being provided free to registered blind or visually impaired Muslims in the UK. To apply, individuals must complete a form and provide proof of blindness or partial sight.

**Cheadle Muslim Association**

Miri Roshni supported the Cheadle Muslim Association (CMA) in their mission to promote physical, psychological, and spiritual health through educational programs and activities. This collaboration aims to enhance moral growth, foster positive societal impact, and inspire lasting change for future generations.

**Financial review**

*Reserves policy*

It is the policy of the charitable company 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 charitable company'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.

**Fraud Incident and Governance Review**

In April 2023, a fraud incident occurred when the email accounts of David O'Brien and Elinor Chohan were hacked, resulting in the diversion of a £50,000 payment to a fraudulent account. We promptly reported the incident to the police and the Charities Commission.

Governance Review: In response, we conducted a comprehensive review of our financial governance processes. We have introduced additional security measures, including enhanced protocols and tighter financial controls, to prevent such incidents from occurring in the future.

We take our responsibility for financial integrity seriously and have implemented these changes to safeguard the organization.

**Plans for future periods**

As we look ahead, we remain steadfast in our commitment to serving those in need and making a positive, lasting impact on the communities we support. We are grateful to our donors, partners, and volunteers for their ongoing support and look forward to continuing this important work in 2024.



**MIRI ROSHNI**

**TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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**Structure, governance and management**

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elinor Chohan  
Mohsin Chohan  
David O'Brien  
Miriam Chohan

**Statement of trustees' responsibilities**

The trustees, who are also the directors of Miri Roshni for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Auditor**

In accordance with the company's articles, a resolution proposing that Myers Clark be reappointed as auditor of the company will be put at a General Meeting.

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

.....  
David O'Brien  
**Trustee**

Date: .....

## MIRI ROSHNI

### INDEPENDENT AUDITOR'S REPORT

#### TO THE TRUSTEES OF MIRI ROSHNI

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#### Opinion

We have audited the financial statements of Miri Roshni (the 'charitable company') for the year ended 30 November 2023 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 30 November 2023 and of its incoming resources and application of resources, 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

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

#### Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

#### Other information

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

Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF MIRI ROSHNI**

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**Opinions on other matters prescribed by the Companies Act 2006**

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

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

**Matters on which we are required to report by exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

**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 purpose 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.

**Auditor's responsibilities for the audit of the financial statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF MIRI ROSHNI**

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**The extent to which the audit was considered capable of detecting irregularities including fraud**

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
  
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
  - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
  - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
  
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Employment law.

**Audit response to risks identified**

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- agreeing financial statement disclosures to underlying supporting documentation;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

**MIRI ROSHNI**

**INDEPENDENT AUDITOR'S REPORT (CONTINUED)**

**TO THE TRUSTEES OF MIRI ROSHNI**

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A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

**Use of our report**

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

**Myers Clark**

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**Chartered Accountants  
Statutory Auditor**

Egale 1  
80 St Albans Road  
Watford  
Hertfordshire  
WD17 1DL

**MIRI ROSHNI****STATEMENT OF FINANCIAL ACTIVITIES  
INCLUDING INCOME AND EXPENDITURE ACCOUNT*****FOR THE YEAR ENDED 30 NOVEMBER 2023***

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Donations and legacies	<b>3</b>	4,499,894	1,734,110
Investments	<b>4</b>	13,600	12,467
<b>Total income</b>		<u>4,513,494</u>	<u>1,746,577</u>
<b>Expenditure on:</b>			
Raising funds	<b>5</b>	10,113	5,383
Charitable activities	<b>6</b>	619,664	294,535
<b>Total expenditure</b>		<u>629,777</u>	<u>299,918</u>
<b>Net income and movement in funds</b>		3,883,717	1,446,659
<b>Reconciliation of funds:</b>			
Fund balances at 1 December 2022		1,601,179	154,520
<b>Fund balances at 30 November 2023</b>		<u>5,484,896</u>	<u>1,601,179</u>

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

All income and expenditure derive from continuing activities.

**MIRI ROSHNI****BALANCE SHEET****AS AT 30 NOVEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investment property	<b>11</b>		1,629,281		1,562,976
<b>Current assets</b>					
Debtors	<b>12</b>	2,127,037		-	
Cash at bank and in hand		1,751,371		38,878	
			3,878,408		38,878
<b>Creditors: amounts falling due within one year</b>	<b>13</b>				
		(22,793)		(675)	
<b>Net current assets</b>			3,855,615		38,203
<b>Total assets less current liabilities</b>			5,484,896		1,601,179
<b>Net assets excluding pension liability</b>			5,484,896		1,601,179
<b>The funds of the charitable company</b>					
Unrestricted funds			5,484,896		1,601,179
			5,484,896		1,601,179

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 30 November 2023, although an audit has been carried out under section 144 of the Charities Act 2011.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the trustees on .....

.....  
David O'Brien  
**Trustee**

Company registration number 06012372 (England and Wales)

**MIRI ROSHNI****STATEMENT OF CASH FLOWS*****FOR THE YEAR ENDED 30 NOVEMBER 2023***

	Notes	2023 £	£	2022 £	£
<b>Cash flows from operating activities</b>					
Cash generated from operations	16	2,765,600		1,434,828	
<b>Investing activities</b>					
Purchase of investment property		(66,305)		(1,411,243)	
Loans made to other entities		(1,000,402)		-	
Investment income received		13,600		12,467	
<b>Net cash used in investing activities</b>		(1,053,107)		(1,398,776)	
<b>Net cash used in financing activities</b>		-		-	
<b>Net increase in cash and cash equivalents</b>		1,712,493		36,052	
Cash and cash equivalents at beginning of year		38,878		2,826	
<b>Cash and cash equivalents at end of year</b>		1,751,371		38,878	



## **NOTES TO THE FINANCIAL STATEMENTS**

### ***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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#### **1 Accounting policies**

##### **Charity information**

Miri Roshni is a private company limited by guarantee incorporated in England and Wales. The registered office is Eden Point Building B, 3rd Floor Three Acres Lane, Cheadle Hulme, Cheshire, SK8 6RL.

##### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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).

The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### **1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company 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.

##### **1.4 Income**

Income is recognised when the charitable company 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 charitable company 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.

##### **1.5 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Governance costs: These include the cost of governance arrangements which relate to the general running of the company, as opposed to the direct management functions inherent in its charitable activities, plus a share of support costs. Directly attributable costs include costs such as external audit and costs associated with statutory requirements.

Support costs: These are costs that are not in themselves direct activity costs but enable the delivery of these activities. Support costs are allocated to direct activity costs on the basis that the activity utilises these costs.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 NOVEMBER 2023***

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**1 Accounting policies**

**(Continued)**

**1.6 Investment property**

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

**1.7 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, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.8 Financial instruments**

The charitable company 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 charitable company's balance sheet when the charitable company 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***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the charitable company's contractual obligations expire or are discharged or cancelled.

**1.9 Employee benefits**

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

Termination benefits are recognised immediately as an expense when the charitable company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 30 NOVEMBER 2023*****2 Critical accounting estimates and judgements**

In the application of the charitable company'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**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Donations and gifts	4,499,894	1,734,110

**4 Income from investments**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
Rental income	13,600	12,467

**5 Expenditure on raising funds**

	<b>Unrestricted funds 2023 £</b>	<b>Unrestricted funds 2022 £</b>
<b>Fundraising and publicity</b>		
Support costs	10,113	5,383

**MIRI ROSHNI****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)*****FOR THE YEAR ENDED 30 NOVEMBER 2023*****6 Expenditure on charitable activities**

	<b>Charitable activities 2023 £</b>	<b>Charitable activities 2022 £</b>
<b>Direct costs</b>		
Professional fees	7,416	-
Property maintenance	2,535	-
Security	2,690	1,832
	<u>12,641</u>	<u>1,832</u>
Grant funding of activities (see note 7)	519,336	274,718
<b>Share of support and governance costs (see note 8)</b>		
Support	87,687	17,985
	<u>619,664</u>	<u>294,535</u>
<b>Analysis by fund</b>		
Unrestricted funds	<u>619,664</u>	<u>294,535</u>

**7 Grants payable**

	<b>Charitable activities 2023 £</b>	<b>Charitable activities 2022 £</b>
Grants to institutions:		
Miri Roshni Trust	136,450	122,021
Other	382,886	152,697
	<u>519,336</u>	<u>274,718</u>

-

**MIRI ROSHNI****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****8 Support costs allocated to activities**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Professional fees	8,641	12,062
Property costs	10,113	5,383
Administrative expenses	58	232
Insurance	251	506
Travel	7,692	5,185
Fraudulent payment	67,780	-
Governance	3,265	-
	<u>97,800</u>	<u>23,368</u>
<b>Analysed between:</b>		
Fundraising	10,113	5,383
Charitable activities	87,687	17,985
	<u>97,800</u>	<u>23,368</u>

**9 Trustees**

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

**10 Employees**

The average monthly number of employees, including directors, during the year was:

	<b>2023</b>	<b>2022</b>
	<b>Number</b>	<b>Number</b>
	<u>2</u>	<u>2</u>

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

**11 Investment property**

	<b>2023</b>
	<b>£</b>
<b>Fair value</b>	
At 1 December 2022	1,562,976
Capital additions	66,305
	<u>1,629,281</u>
At 30 November 2023	<u>1,629,281</u>

The fair value of the investment properties has been arrived at on the basis of a desktop valuation carried out by the Trustees in November 2023. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

**MIRI ROSHNI****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****11 Investment property (Continued)**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Freehold	1,629,281	1,562,976

**12 Debtors**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Amounts owed by subsidiary undertakings	1,117,750	-
Other debtors	402	-
Prepayments and accrued income	8,885	-
	<u>1,127,037</u>	<u>-</u>

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due after more than one year:</b>		
Other debtors	1,000,000	-
	<u>1,000,000</u>	<u>-</u>
<b>Total debtors</b>	<u>2,127,037</u>	<u>-</u>

Included in other debtors is an interest free loan of £1,000,000 made to a charity with similar charitable objectives as Miri Roshni. The balance is due for repayment after more than one year.

**13 Creditors: amounts falling due within one year**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Trade creditors	12,742	675
Other creditors	6,800	-
Accruals and deferred income	3,251	-
	<u>22,793</u>	<u>675</u>

**MIRI ROSHNI****NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)****FOR THE YEAR ENDED 30 NOVEMBER 2023****14 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.

	<b>At 1 December 2022</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 November 2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	1,601,179	4,513,494	(629,777)	5,484,896
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>
<b>Previous year:</b>				
	<b>At 1 December 2021</b>	<b>Incoming resources</b>	<b>Resources expended</b>	<b>At 30 November 2022</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
General funds	154,520	1,746,577	(299,918)	1,601,179
	<u>          </u>	<u>          </u>	<u>          </u>	<u>          </u>

**15 Related party transactions****Trustees' Donations**

The aggregate amount of donations made to the charity by trustees was £3,015,000 (2022 - £1,653,118).

**16 Cash generated from operations**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Surplus for the year	3,883,717	1,446,659
Adjustments for:		
Investment income recognised in statement of financial activities	(13,600)	(12,467)
Movements in working capital:		
(Increase) in debtors	(1,126,635)	-
Increase in creditors	22,118	636
<b>Cash generated from operations</b>	<u>2,765,600</u>	<u>1,434,828</u>

**17 Analysis of changes in net funds**

The charitable company had no material debt during the year.

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## Signature 1

Signed by David O'Brien using authentication code ZV5cLDRuKnpSUXIC at IP address 94.30.66.91, on 2024/10/24 15:51:39 Z.

David O'Brien's e-mail address is: david@winners-uk.com.