

Charity registration number 1039128

**MAHER COMMUNITY ASSOCIATION (LEICESTER) UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022**

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

LEGAL AND ADMINISTRATIVE INFORMATION

Honorary Trustees

Mr Lakhansibhai N Modhvadia
Mr Laxmanbhai V Odedra
Mr Pratapbhai Odedra
Mr Nagajanbhai Bapodara (Appointed 7 May 2022)
Mr Rajeshbhai Odedra (Appointed 7 May 2022)

Managing Council: Office bearers

President To be appointed
Vice president To be appointed
Secretary To be appointed
Vice secretary To be appointed
Treasurer To be appointed
Vice treasurer To be appointed
Culture head To be appointed
Vice culture head To be appointed

Managing Council: Members

To be appointed
To be appointed
To be appointed
To be appointed
To be appointed
To be appointed
To be appointed
To be appointed

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

HONORARY TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2022

The honorary trustees present their annual report and financial statements for the year ended 31 March 2022.

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 honorary 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 not able to achieve the full potential in terms of revenue due to the impact of COVID-19.

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 all subject to COVID-19 restrictions.

Due to COVID-19 restrictions the Association has not been able to fulfil its objectives as it would have liked.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

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 honorary trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

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

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

Mr Lakhansibhai N Modhvadia

Mr Laxmanbhai V Odedra

Mr Pratapbhai Odedra

Mr Nagajanbhai Bapodara (Appointed 7 May 2022)

Mr Rajeshbhai Odedra (Appointed 7 May 2022)

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 honorary 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.

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.

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

HONORARY TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

Suspension of managing council

The managing council were suspended from office on 23 January 2020 due to breaches of the election process to elect a permanent managing council. As and when COVID-19 restrictions allow the trustees will oversee and organise an election by independent organisation to appoint a new managing council.

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

Mr Laxmanbhai V Odedra
Honorary Trustee
Dated: 2 December 2022

Mr Pratapbhai Odedra
Honorary Trustee
Dated:2 December 2022

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

INDEPENDENT EXAMINER'S REPORT

TO THE HONORARY TRUSTEES OF MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

I report to the honorary trustees on my examination of the financial statements of Maher Community Association (Leicester) UK (the charity) for the year ended 31 March 2022.

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 honorary 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: 2 December 2022

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Restricted funds 2022 £	Total 2022 £	Total 2021 £
Income from:					
Donations and legacies	3	37,389	-	37,389	88,159
Charitable activities	4	316,126	-	316,126	100,903
Investments	5	1,523	-	1,523	8,001
Total income		355,038	-	355,038	197,063
Expenditure on:					
Raising funds	6	550	-	550	1,101
Charitable activities	7	276,656	-	276,656	186,730
Governance costs		7,033	-	7,033	3,000
Total resources expended		284,239	-	284,239	190,831
Net income for the year/ Net movement in funds		70,799	-	70,799	6,232
Fund balances at 1 April 2021		910,974	376,303	1,287,277	1,281,045
Fund balances at 31 March 2022		981,773	376,303	1,358,076	1,287,277

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 2022

		2022		2021	
	Notes	£	£	£	£
Fixed assets					
Tangible assets	11		61,488		68,629
Investments	12		443,750		443,750
			<u>505,238</u>		<u>512,379</u>
Current assets					
Debtors	13	378,539		456,984	
Cash at bank and in hand		558,179		460,419	
		<u>936,718</u>		<u>917,403</u>	
Creditors: amounts falling due within one year	14	<u>(83,880)</u>		<u>(142,505)</u>	
Net current assets			852,838		774,898
Total assets less current liabilities			<u>1,358,076</u>		<u>1,287,277</u>
Income funds					
Restricted funds	15		376,303		376,303
Unrestricted funds			981,773		910,974
			<u>1,358,076</u>		<u>1,287,277</u>

The financial statements were approved by the Honorary Trustees on 2 December 2022

Mr Laxmanbhai V Odedra
Honorary Trustee

Mr Pratapbhai Odedra
Honorary Trustee

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

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

1.1 Accounting convention

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

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

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

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

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

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

1.2 Going concern

At the time of approving the financial statements, the honorary trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the honorary 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 honorary trustees in furtherance of their charitable objectives.

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.

1.4 Incoming resources

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

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

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.5 Resources expended

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

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

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

1.6 Tangible fixed assets

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

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

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

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

1.7 Fixed asset investments

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

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

1.8 Cash and cash equivalents

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

1.9 Financial instruments

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

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

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

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.

1.10 Employee benefits

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

1.11 Retirement benefits

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the honorary 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
	2022	2021
	£	£
Donations and gifts	1,116	852
Government grant receivable	36,273	87,307
	<u>37,389</u>	<u>88,159</u>
Donations and gifts		
Navratri	1,116	852
	<u>1,116</u>	<u>852</u>
Grants receivable for core activities		
Government grant receivable	30,273	87,307
Omicron hospitality grant	6,000	-
	<u>36,273</u>	<u>87,307</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

4 Charitable activities

	Activities for generating funds 2022 £	Activities for generating funds 2021 £
Hall & utensils hire charges	251,203	17,950
Car park income	64,923	82,953
	<u>316,126</u>	<u>100,903</u>

5 Investments

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
Interest receivable	1,523	8,001
	<u>1,523</u>	<u>8,001</u>

6 Raising funds

	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Fundraising and publicity</u>		
Advertising	550	1,101
	<u>550</u>	<u>1,101</u>

7 Charitable activities

	Hall & utensils hire 2022 £	Car park 2022 £	Total 2022 £	Total 2021 £
Staff costs	40,840	3,320	44,160	47,844
Depreciation and impairment	7,141	-	7,141	8,038
Donations	4,999	-	4,999	4,901
Social, religious and sports events	18,995	-	18,995	1,327
Share of support costs (see note 8)	173,225	28,136	201,361	124,620
	<u>245,200</u>	<u>31,456</u>	<u>276,656</u>	<u>186,730</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

8 Support costs

	Hall & utensil hire	Car park	2022	2021
	£	£	£	£
Rent, rates and water	55,847	19,283	75,130	79,547
Insurance	4,998	1,665	6,663	6,620
Light and heat	13,808	1,533	15,341	7,712
Set-up, car park, cleaning and waste disposal	49,410	5,490	54,900	7,352
Repairs and renewals	45,550	-	45,550	19,285
Bank charges	1,495	165	1,660	943
Postage, stationery & telephone	2,117	-	2,117	3,161
	<u>173,225</u>	<u>28,136</u>	<u>201,361</u>	<u>124,620</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 (2021- £3,000) for professional fees.

9 Honorary Trustees

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

10 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
	3	3
	<u>3</u>	<u>3</u>
Employment costs	2022	2021
	£	£
Wages and salaries	43,226	46,972
Other pension costs	934	872
	<u>44,160</u>	<u>47,844</u>

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Tangible fixed assets

	Plant and equipment £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	5,868	165,876	171,744
At 31 March 2022	5,868	165,876	171,744
Depreciation and impairment			
At 1 April 2021	4,011	99,104	103,115
Depreciation charged in the year	464	6,677	7,141
At 31 March 2022	4,475	105,781	110,256
Carrying amount			
At 31 March 2022	1,393	60,095	61,488
At 31 March 2021	1,857	66,772	68,629

12 Fixed asset investments

	Other investments
Cost or valuation	
At 1 April 2021 & 31 March 2022	443,750
Carrying amount	
At 31 March 2022	443,750
At 31 March 2021	443,750

	Notes	2022 £	2021 £
Other investments comprise:			
Investments in subsidiaries	19	443,750	443,750

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

13 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Trade debtors	4,408	46,140
Amounts owed by subsidiary undertakings	371,601	407,586
Other debtors	2,000	2,708
Prepayments and accrued income	530	550
	<u>378,539</u>	<u>456,984</u>

14 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	4,037	1,480
Trade creditors	1,854	5,420
Other creditors	74,989	47,741
Accruals and deferred income	3,000	87,864
	<u>83,880</u>	<u>142,505</u>

15 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 2021	Incoming resources	Balance at 31 March 2022
	£	£	£
Ravensbridge Drive Property Construction Fund	<u>376,303</u>	<u>-</u>	<u>376,303</u>

Ravensbridge Drive Property Construction Fund

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

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

16 Analysis of net assets between funds

	Unrestricted 2022 £	Restricted 2022 £	Total 2022 £	Total 2021 £
Fund balances at 31 March 2022 are represented by:				
Tangible assets	61,488	-	61,488	68,629
Investments	443,750	-	443,750	443,750
Current assets/(liabilities)	852,838	-	852,838	774,898
	<u>1,358,076</u>	<u>-</u>	<u>1,358,076</u>	<u>1,287,277</u>

17 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:

	2022 £	2021 £
Within one year	70,000	70,000
Between two and five years	280,000	280,000
In over five years	420,000	490,000
	<u>770,000</u>	<u>840,000</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.

18 Related party transactions

Transactions with related parties

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

	Rent payable 2022 £	2021 £
Maher Samaj (UK) Limited	70,000	70,000
	<u>70,000</u>	<u>70,000</u>

MAHER COMMUNITY ASSOCIATION (LEICESTER) UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2022

18 Related party transactions

(Continued)

The following amounts were outstanding at the reporting end date:

	Amounts owed by related parties 2022		Amounts owed by related parties 2021	
	Balance £	Net £	Balance £	Net £
Maher Samaj (UK) Limited	371,601	371,601	407,586	407,586
	<u>371,601</u>	<u>371,601</u>	<u>407,586</u>	<u>407,586</u>

19 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 2022 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	41,368	1,041,857

The investments in subsidiaries are all stated at cost.