

# Extra-Ordinary General Meeting (EOGM) 2019/2020 Accounts & Financial Update

March 2021



**MKSI** LEICESTER



# 2019/2020 Accounts

- Full accounts available on the **Charity Commission** website:

[MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER - 509416](https://www.charitycommission.gov.uk/muslim-khoja-shia-ithna-asheri-community-of-leicester-509416)  
([charitycommission.gov.uk](https://www.charitycommission.gov.uk))

- Go to section **Accounts and annual returns**
  - Go to Reporting year 31 March 2020
  - Press **Download** to view




**MUSLIM KHOJA SHIA ITHNA-ASHERI COMMUNITY OF LEICESTER**

Charity number: 509416 ✔ Charity reporting is up to date

Charity overview  
What, who, how, where  
Governance  
Trustees  
Financial history  
**Accounts and annual returns**  
Governing document  
Contact information

This table shows the charity's record of submitting annual returns, accounts and trustees' annual report (TAR) for the last five financial periods.

Title	Reporting year	Date received	Received	Download
Annual return	31 March 2020	29 January 2021	On time	
Accounts and TAR	31 March 2020	29 January 2021	On time	Download
Annual return	31 March 2019	30 January 2020	On time	
Accounts and TAR	31 March 2019	30 January 2020	On time	Download
Annual return	31 March 2018	05 August 2019	186 days late	
Accounts and TAR	31 March 2018	05 August 2019	186 days late	Download
Annual return	31 March 2017	25 December 2018	328 days late	
Accounts and TAR	31 March 2017	25 December 2018	328 days late	Download
Annual return	31 March 2016	25 July 2017	175 days late	
Accounts and TAR	31 March 2016	25 July 2017	175 days late	Download





# Key Highlights

Muslim Khoja Shia Ithna-Asheri Community of Leicester  
Statement of Financial Activities  
for the year ended 31 March 2020

	Notes	2020 £	2019 £
<b>Incoming resources</b>			
Income from charitable activities and generated funds		243,729	260,515
<b>Resources expended</b>			
Direct charitable expenses		(167,326)	(255,232)
<b>Gross surplus</b>		<u>76,403</u>	<u>5,283</u>
Administrative expenses		(110,596)	(100,322)
<b>Operating deficit</b>	2	<u>(34,193)</u>	<u>(95,039)</u>
Income from investments		<u>10,921</u>	57,729
Interest receivable		28	28
Interest payable	3	(840)	(867)
<b>Deficit on ordinary activities</b>		<u>(24,101)</u>	<u>(38,149)</u>
<b>Deficit for the financial year</b>		<u><u>(24,101)</u></u>	<u><u>(38,149)</u></u>

## Page 6 – Financial Overview

- £76,403 gross surplus, up from previous year £5,283

Deficit for the financial year due to:

1. Income from investments down to £10,921, off-set by Refurb costs of Investment properties (20 Bridge Road and 83 Bridge Road) of £36,347
2. £20,000k restricted funds from 2018 deferred to 2019

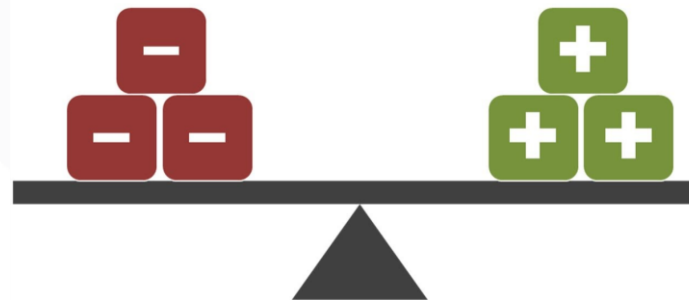


# Financial Health

Overall cash position is **GOOD**; 6+ months Operating Costs in Cash Reserve

	March 2021	March 2019
Cash Account (HSBC)	£40,000	£9,000
Cash Reserve (HSBC)	£70,000	-
Investment (Lloyds)	£40,000	£24,000

- Community Support Network (CSN)
- 20 Bridge Road Refurb
- 83 Bridge Road Purchase and Refurb
- Al Zahra Centre Modernization
- LED lights
- Repayment of Lloyds Loan
- S. Zainab Gardens



- Donations
- Project Fundraising
- Gift Aid
- Government Grants
- Mobile Homes Settlement



# Operating Costs

Membership Fee's cover approx. 50% of our Operating Costs

- Operating costs include wages, administration, utilities (water, gas, electricity, internet), etc.



**Currently approx.  
240 members**

**The Jamaat is dependent on your generosity and donations**

**Other income sources include Gift Aid, Grants and “Diversified income” channels**



MKSI LEICESTER

# Diversified Income Sources



### #LoveMKSI Charity Boxes

**£1,500+**  
To date

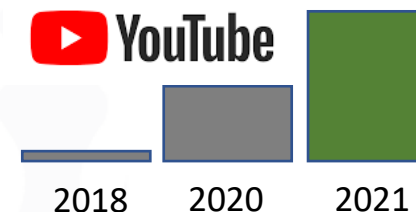
### Government Grants

**£10,000+**  
Over past 12 months



Leicester  
City Council

### Monetised YouTube Content



**£500+**  
Target in 2021

### Solar Panels

**£2,500+**  
Per annum



- Enabled by timely filing of accounts to Charity Commission
- Appointed accountant for quarterly book keeping
- Makes treasurer role focussed on strategy, promotion and admin

### EasyFundraising & Amazon Smile



**£300+**  
Target in 2021  
**£1,300 to date**



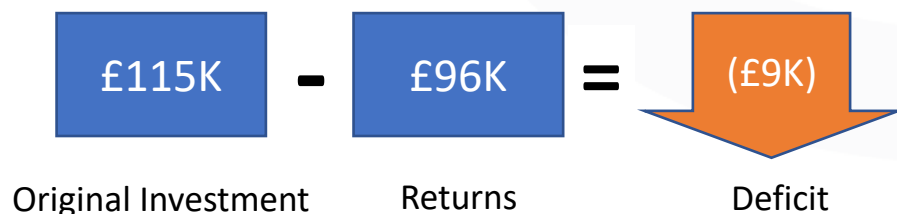


# Investments

- Purchase of 83 Bridge Road
  - Portfolio: 7 properties, £1.2M+, £40K rental
  - Mandate to purchase 1 additional investment
- Closure of Mobile Homes investment
  - New agreement signed in March 2019
  - £9,000 incremental rent over 2019
  - Final settlement in Dec 2020 of £15,000

*Our investments will provide the foundation and platform for our future generations*

- **MKSI Leicester population is growing at approx. 5% YoY**
- **There are >140 children (14 and under) that attend the centre and regularly participate in our programs**





MKS LEICESTER

# Save the Date in Your Diary



**AGM – Management Committee Elections**  
**Sunday 9<sup>th</sup> May 2021**  
**2.30PM**

Masjid and Online

Logistics will be shared nearer to the date

All members are requested to attend