

Charity Registration No. 1180288

Company Registration No. 11315334 (England and Wales)

**HAAYA FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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# HAAYA FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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Trustees	S Miah	(Appointed 17 April 2018)
	P Safdar	(Appointed 17 April 2018)
	S Minhas	(Appointed 15 March 2019)
	H R Khan	(Appointed 15 March 2019)
	M A Kalam	(Appointed 15 March 2019)
	M I Hamid	(Appointed 15 March 2019)
Charity number	1180288	
Company number	11315334	
Registered office	4-6 Hanworth Road Hounslow England TW3 1UA	
Auditor	AGP Consulting Q West Great West Road Brentford TW8 0GP	

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# HAAYA FOUNDATION

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# HAAYA FOUNDATION

## REPORT (INCLUDING DIRECTORS' REPORT) FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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The trustees present their report and financial statements for the Period ended 30 September 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 [governing document], 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)" (as amended for accounting periods commencing from 1 January 2016)

### Objectives and activities

The charity's objects are to advance the Islamic faith for the public benefit by the provision, maintenance and management of a mosque and ancillary premises to include the provision of educational and religious classes.

There has been no change in these during the Period.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

The trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives. The charity works to ensure that its programs are inclusive, accessible and responsive to the needs of the beneficiaries.

### Achievements and performance

During the year the charity has made a number of appeals and arranged a number of fundraising dinners.

There has been no outsourced fund raising via professional fundraisers or other third parties. As a result the charity is not registered with the fundraising regulator and received no fundraising complaints in the year.

### Financial review

The results for the Period are set on page 7.

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 Period.

The trustees has 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.

The main risk is the shortfall in funding. All the funding's are from donations and interest free loans. The Trustees continue to secure further donations to cover the future operating cost of the mosque.

The trustees will continue to increase the social presence of the Mosque and Community Centre.

### Structure, governance and management

The charity is a company limited by guarantee. The charity is governed by its Memorandum and Articles of Association and managed by a board of Trustees.

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

S Miah

(Appointed 17 April 2018)

T Khan

(Appointed 17 April 2018 and resigned 18 June 2019)

# HAAYA FOUNDATION

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

### FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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P Safdar	(Appointed 17 April 2018)
S Minhas	(Appointed 15 March 2019)
H R Khan	(Appointed 15 March 2019)
M A Kalam	(Appointed 15 March 2019)
M I Hamid	(Appointed 15 March 2019)

The trustees are not remunerated for their services to the charity.

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £1 in the event of a winding up.

During the year the mosque was under construction the charity had no permanent members of staff. All administrative tasks were carried out by the trustees, who are also the key management personnel of the charity. The trustees are not remunerated for their services to the charity.

#### Auditor

#### Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The report was approved by the Board of Trustees.



**S Minhas**

Trustee

Dated: 27 April 2020

# **HAAYA FOUNDATION**

## **STATEMENT OF RESPONSIBILITIES**

***FOR THE PERIOD ENDED 30 SEPTEMBER 2019***

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The trustees, who are also the directors of Haaya Foundation for the purpose of company law, are responsible for preparing the 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that Period.

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 charity 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 charity 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 charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

# HAAYA FOUNDATION

## INDEPENDENT AUDITOR'S REPORT

### TO THE MEMBERS OF HAAYA FOUNDATION

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#### Opinion

We have audited the financial statements of Haaya Foundation (the 'charity') for the Period ended 30 September 2019 which comprise the statement of financial activities, the balance sheet, the statement of cash flows and the notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, 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 September 2019 and of its incoming resources and application of resources, for the Period 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 charity 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

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

#### Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, 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 audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work 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.

# HAAYA FOUNDATION

## INDEPENDENT AUDITOR'S REPORT (CONTINUED)

### TO THE MEMBERS OF HAAYA FOUNDATION

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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 our audit:

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

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

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies regime and take advantage of the small companies' exemptions in preparing the report and from the requirement to prepare a strategic report.

#### **Responsibilities of trustees**

As explained more fully in the statement of responsibilities, the trustees, who are also the directors of the charity 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 charity'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**

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.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.



# **HAAYA FOUNDATION**

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

### **TO THE MEMBERS OF HAAYA FOUNDATION**

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#### **Use of our report**

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



**Faroque Ahmed (Senior Statutory Auditor)**  
**for and on behalf of AGP Consulting**  
**Chartered Accountants**  
**Statutory Auditor**

Q West  
Great West Road  
Brentford  
TW8 0GP

27 April 2020

# HAAYA FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE PERIOD ENDED 30 SEPTEMBER 2019

	Notes	Unrestricted funds 2019 £	Restricted funds 2019 £	Total 2019
<b><u>Income from:</u></b>				
Donations and legacies	3	37,990	731,004	768,994
Investments	4	11,060	-	11,060
<b>Total income</b>		<b>49,050</b>	<b>731,004</b>	<b>780,054</b>
<b><u>Expenditure on:</u></b>				
Raising funds	5	-	14,260	14,260
Charitable activities	6	35,636	58,130	93,766
Other	10	3,353	-	3,353
<b>Total resources expended</b>		<b>38,989</b>	<b>72,390</b>	<b>111,379</b>
Net gains/(losses) on investments	11	-	(108,300)	(108,300)
<b>Net income for the year/ Net movement in funds</b>		<b>10,061</b>	<b>550,314</b>	<b>560,375</b>
Fund balances at 17 April 2018		-	-	-
<b>Fund balances at 30 September 2019</b>		<b>10,061</b>	<b>550,314</b>	<b>560,375</b>

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# HAAYA FOUNDATION

## BALANCE SHEET

AS AT 30 SEPTEMBER 2019

	Notes	2019 £	£
<b>Fixed assets</b>			
Tangible assets	12		930,946
Investment properties	13		415,000
			<u>1,345,946</u>
<b>Current assets</b>			
Cash at bank and in hand		116,341	
<b>Creditors: amounts falling due within one year</b>	15	(29,412)	
		<u></u>	
Net current assets			86,929
<b>Total assets less current liabilities</b>			<u>1,432,875</u>
<b>Creditors: amounts falling due after more than one year</b>	16		(872,500)
			<u></u>
<b>Net assets</b>			<u><u>560,375</u></u>
<b>Income funds</b>			
Restricted funds			550,314
Unrestricted funds			10,061
			<u><u>560,375</u></u>

The financial statements were approved by the Trustees on 27 April 2020



S Minhas  
Trustee

Company Registration No. 11315334

# HAAYA FOUNDATION

## STATEMENT OF CASH FLOWS

**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

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	Notes	2019 £	£
<b>Cash flows from operating activities</b>			
Cash generated from/(absorbed by) operations	19	1,564,443	
<b>Investing activities</b>			
Purchase of tangible fixed assets		(935,862)	
Purchase of investment property		(523,300)	
Interest received		11,060	
		<hr/>	
<b>Net cash used in investing activities</b>			(1,448,102)
<b>Net cash used in financing activities</b>			<hr/> -
<b>Net increase in cash and cash equivalents</b>			116,341
Cash and cash equivalents at beginning of Period			<hr/> -
<b>Cash and cash equivalents at end of Period</b>			<hr/> <hr/> 116,341

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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### 1 Accounting policies

#### Charity information

Haaya Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 4-6, Hanworth Road, Hounslow, TW3 1UA, England.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, 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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

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, 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 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.

#### 1.3 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.

#### 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.

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

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### 1 Accounting policies

(Continued)

#### 1.5 Resources expended

A liability is recognised when either a legal or constructive obligation is identified. Irrecoverable VAT is classified in the same way as the transaction to which it relates.

Cost of generating funds are those incurred in attracting voluntary income, in particular donations and the cost of maintaining the charity's profile within the sector.

Costs relating to the running of the mosque are those directly incurred in performing these activities.

Governance costs include those costs incurred in the governance of the charity's assets and are primarily associated with constitution and statutory requirements.

Support costs comprises cost incurred directly in support of expenditure on the objects of the charity and allocated to the appropriate charity activities,

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, 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:

Freehold land and buildings	2% - straight line
Fixtures and fittings	33% - straight line

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.

#### 1.7 Investment properties

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.

#### 1.8 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

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

#### *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.

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 1 Accounting policies

(Continued)

#### **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 charity's contractual obligations expire or are discharged or cancelled.

### 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	Restricted funds	Total
	2019 £	2019 £	2019 £
Donations and gifts	37,990	731,004	768,994

### 4 Investments

	Unrestricted funds
	2019 £
Rental income	11,060

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 5 Raising funds

	Restricted funds
	2019 £
<u>Fundraising and publicity</u>	
Cost of raising funds (venue hire, speakers, advertising etc)	14,260
	<u>14,260</u>

### 6 Charitable activities

	Running of the Mosque	Expenses relating to the purchase of the mosque	Total 2019
	2019 £	2019 £	£
Depreciation and impairment	4,916	-	4,916
Consultancy	9,746	-	9,746
Repairs and maintenance	5,281	49,500	54,781
Legal and professional	1,157	2,930	4,087
Rates	990	-	990
Light and heat	252	-	252
Postage	120	-	120
Insurance	1,829	-	1,829
Service cost on Qard Hasana	5,700	-	5,700
	<u>29,991</u>	<u>52,430</u>	<u>82,421</u>
Share of support costs (see note 7)	5,045	-	5,045
Share of governance costs (see note 7)	6,300	-	6,300
	<u>41,336</u>	<u>52,430</u>	<u>93,766</u>
<b>Analysis by fund</b>			
Unrestricted funds	35,636	-	35,636
Restricted funds	5,700	52,430	58,130
	<u>41,336</u>	<u>52,430</u>	<u>93,766</u>



# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 7 Support costs

	Support costs	Governance costs	2019
	£	£	£
Bank charges	1,239	-	1,239
Printing, stationary and advertising	1,285	-	1,285
IT related expenses	279	-	279
General expenses	2,242	-	2,242
Audit fees	-	4,800	4,800
Accountancy	-	1,200	1,200
Legal and professional	-	300	300
	<u>5,045</u>	<u>6,300</u>	<u>11,345</u>
Analysed between			
Charitable activities	<u>5,045</u>	<u>6,300</u>	<u>11,345</u>

Governance costs includes payments to the auditors of £4,800 for audit fees.

### 8 Trustees

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

### 9 Employees

There were no employees during the Period.

### 10 Other

	Unrestricted funds
	2019
Expenses relating to investment property	3,353
	<u>3,353</u>

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE PERIOD ENDED 30 SEPTEMBER 2019

### 11 Net gains/(losses) on investments

Restricted  
funds

2019  
£

Revaluation of investment properties	(108,300)
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### 12 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Total £
<b>Cost</b>			
Additions	933,113	2,749	935,862
At 30 September 2019	933,113	2,749	935,862
<b>Depreciation and impairment</b>			
Depreciation charged in the Period	4,000	916	4,916
At 30 September 2019	4,000	916	4,916
<b>Carrying amount</b>			
At 30 September 2019	929,113	1,833	930,946

### 13 Investment property

2019  
£

<b>Fair value</b>	
At 17 April 2018	-
Additions through external acquisition	523,300
Net gains or losses through fair value adjustments	(108,300)
At 30 September 2019	415,000

Investment property comprises a residential property. The fair value of the investment property has been arrived at on the basis of a valuation carried out at 3rd April 2020 by A T & G Chartered Surveyors, who are not connected with the charity. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 30 SEPTEMBER 2019

<b>13</b>	<b>Investment property</b>			<b>(Continued)</b>
				<b>2019</b>
				<b>£</b>
	Freehold			415,000
	Long leasehold			-
	Short leasehold			-
				<u><u>          </u></u>
<b>14</b>	<b>Financial instruments</b>			<b>2019</b>
				<b>£</b>
	<b>Carrying amount of financial liabilities</b>			
	Measured at amortised cost			901,912
				<u><u>          </u></u>
<b>15</b>	<b>Creditors: amounts falling due within one year</b>			<b>2019</b>
				<b>£</b>
	Other creditors			23,112
	Accruals and deferred income			6,300
				<u><u>          </u></u>
				29,412
				<u><u>          </u></u>
<b>16</b>	<b>Creditors: amounts falling due after more than one year</b>			<b>2019</b>
				<b>£</b>
	Other creditors			872,500
				<u><u>          </u></u>
<b>17</b>	<b>Analysis of net assets between funds</b>			<b>Total</b>
		<b>2019</b>	<b>2019</b>	<b>2019</b>
		<b>£</b>	<b>£</b>	<b>£</b>
	Fund balances at 30 September 2019 are represented by:			
	Tangible assets	930,946	-	930,946
	Investment properties	415,000	-	415,000
	Current assets/(liabilities)	86,929	-	86,929
	Long term liabilities	(872,500)	-	(872,500)
		<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
		560,375	-	560,375
		<u><u>          </u></u>	<u><u>          </u></u>	<u><u>          </u></u>
<b>18</b>	<b>Related party transactions</b>			

# HAAYA FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

**FOR THE PERIOD ENDED 30 SEPTEMBER 2019**

### 18 Related party transactions

(Continued)

#### Transactions with related parties

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

Hounslow Asian and African Youth Association has paid £8,000 toward the purchase of the freehold property. They have also collected £614,000 of donations on behalf of the charity and then transferred this amount during October 2018.

As at the period end the balanced owed to Hounslow Asian and African Youth Associations is £23,112.

### 19 Cash generated from operations

2019

£

Surplus for the Period	560,375
Adjustments for:	
Investment income recognised in statement of financial activities	(11,060)
Fair value gains and losses on investment properties	108,300
Depreciation and impairment of tangible fixed assets	4,916
Movements in working capital:	
Increase in creditors	901,912
<b>Cash generated from/(absorbed by) operations</b>	<b>1,564,443</b>