

**I.K. FOUNDATION**  
**REPORT AND UNAUDITED ACCOUNTS**  
**FOR THE YEAR ENDED 5 APRIL 2022**

**Registered Charity No: 1047545**

**I.K. FOUNDATION**

**REPORT AND UNAUDITED ACCOUNTS**

**FOR THE YEAR ENDED 5 APRIL 2022**

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## **I.K. FOUNDATION**

### **LEGAL AND ADMINISTRATIVE INFORMATION**

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#### **TRUSTEES**

Shirin Merali  
Shiraz Merali

#### **CHARITY NUMBER**

1047545

#### **PRINCIPAL ADDRESS**

Scarlet Spring  
141 Ducks Hill Road  
Northwood  
Middlesex  
HA6 2SQ

#### **INDEPENDENT EXAMINER**

Haysmacintyre LLP  
10 Queen Street Place  
London  
EC4R 1AG

# **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**

## **I.K FOUNDATION**

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I report on the accounts of I.K Foundation for the year ended 5 April 2022, which are set out on pages 4 to 7.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011 and regulations made under section 154 of that act. 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 the charity's trustees as a body, for my independent examiner's work, for this report.

### **Respective responsibilities of trustees and examiner**

The charity's trustees are responsible for preparation of the financial statements, and they consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

It is my responsibility to:

- examine the financial statements under section 145 of the Act;
- follow the procedures laid down in the general directions given by the Charity Commission under Section 145(5)(b) of the Act; and
- state whether particular matters have come to my attention.

### **Basis of independent examiner's report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the financial statements present a 'true and fair view' and the report is limited to those matters set out in the statement below.

### **Independent examiner's statement**

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep accounting records in accordance with section 130 of the Act; and
  - to prepare financial statements which accord with the accounting records and comply with the accounting requirements of the Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.

**Murtaza Jessa FCA**  
**Haysmacintyre LLP**  
**Place**  
**Chartered Accountants**  
25 January 2023

**10 Queen Street**  
**London**  
**EC4R 1AG**

## **I.K. FOUNDATION**

### **TRUSTEES' REPORT**

#### **FOR THE YEAR ENDED 5 APRIL 2022**

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The trustees present their report and accounts for the year ended 5 April 2022.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's trust deed, charity law and the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities', applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

The charity was established by a charitable trust deed on 25 May 1995.

The trustees who served during the year were:

Shirin Merali  
Shiraz Merali

Additional trustees may be appointed at the discretion of the current trustees in accordance with the trust deed.

The trustees meet regularly to discuss the objectives and day to day issues of the charity. A management structure is in place to provide controls and ensure the successful running of the charity.

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

#### **OBJECTIVES AND ACTIVITIES**

The charity's objects are the relief of poverty and famine, the preservation and protection of good health, and for the advancement of education, and for the advancement of religious purposes anywhere in the world which are charitable accounting to the laws of England and Wales.

The policies adopted in furtherance of these objects are as detailed in this report and there has been no change in these during the year.

During the year, the charity has continued to provide aid in the form of donations and grants payable to charitable causes in the United Kingdom and overseas.

#### **ACHIEVEMENTS AND PERFORMANCES**

During the year, the charity made donations of £19,100 in furtherance of its charitable objects.

#### **FINANCIAL REVIEW**

During the year under review, the charity received donations of £24,000 plus Gift Aid of £6000 (2021: £0). As at the balance sheet date, the charity had unrestricted reserves of £41,438. Since the year end further grants were authorised by the charity reducing the unrestricted funds.

#### **RESERVES POLICY**

As the charity does not employ any staff or have any commitments to overheads, it is not considered necessary to hold any reserves.

On behalf of the board of Trustees

**Shiraz Merali**  
Trustee

24 January 2023

**I.K. FOUNDATION****STATEMENT OF FINANCIAL ACTIVITIES****FOR THE YEAR ENDED 5 APRIL 2022**

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	<b>Notes</b>	<b>2022 Unrestricted Funds £</b>	<b>2021 Unrestricted Funds £</b>
<b>INCOME FROM</b>			
Donations and legacies	2	30,000	-
		<u>          </u>	<u>          </u>
<b>RESOURCES EXPENDED</b>	3		
Charitable activities		20,468	64,050
		<u>          </u>	<u>          </u>
<b>Total expenditure</b>		<u>20,468</u>	<u>64,050</u>
		<u>          </u>	<u>          </u>
<b>Net income/(expenditure) for the year</b>			
<b>Net movement in funds</b>		9,532	(64,050)
Fund balances at 6 April 2021		31,906	95,956
		<u>          </u>	<u>          </u>
<b>Fund balances at 5 April 2022</b>		<u>£41,438</u>	<u>£31,906</u>
		<u>=====</u>	<u>=====</u>

**I.K. FOUNDATION****BALANCE SHEET****AS AT 5 APRIL 2022**

		<b>2022</b>		<b>2021</b>	
	<b>Note</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
	<b>s</b>				
<b>CURRENT ASSETS</b>					
Debtors		4,000			
Cash at bank and in hand		40,144		97,256	
		<u>44,144</u>		<u>97,256</u>	
<b>CREDITORS:</b> Amounts falling due within one year	7	<u>(2,706)</u>		<u>(1,300)</u>	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			£41,438		£95,956
			=====		=====
<b>INCOME FUNDS</b>					
Unrestricted funds			£41,438		£95,956
			=====		=====
			=		=

Approved and authorised for issue by the Board of Trustees on 24 January 2022 and signed on its behalf by:

.....  
**Shiraz Merali**  
**Trustee**

.....  
**Shirin Merali**  
**Trustee**



# I.K. FOUNDATION

## NOTES TO THE ACCOUNTS

### FOR THE YEAR ENDED 5 APRIL 2021

#### 1. ACCOUNTING POLICIES

##### **Basis of preparation**

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with the Statement of recommended Practice: 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) issued in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and with the Charities Act 2011.

##### **Incoming resources**

Incoming resources are recognised when the charity becomes entitled to the income and any conditions for receipt are met; the trustees are reasonably certain that the charity will receive the income; the value of the income can be reliably measured.

Incoming resources are received to aid the furtherance of the charity's charitable objects.

Incoming resources from gift aid tax claims are included in the Statement of Financial Activities at the same time as the donation to which they relate.

##### **Resources expended**

Liabilities are recognised at the point at which there is a legal or constructive obligation committing the charity to the expenditure.

Grants and donations payable related to monies paid to third parties by way of donations and assistance to charitable causes in the United Kingdom and overseas.

2. INCOME		2022 £	2021 £
Donations and gift aid		30,000	-
		=====	=====
		=	=
3. TOTAL EXPENDITURE		Total 2022 £	Total 2021 £
	Other costs £	Grant funding £	
<b>Charitable activities</b>			
<b>Donations and grants paid</b>			
Grant funding of activities	-	19,100	19,100
			62,740
<b>Governance costs</b>			
	1,368	-	1,368
			1,310
	£1,368	£19,100	£20,468
	=====	=====	=====
		=	=

## I.K. FOUNDATION

### NOTES TO THE ACCOUNTS (continued)

#### FOR THE YEAR ENDED 5 APRIL 2021

3.	TOTAL RESOURCES (continued)	EXPENDED	2022 £	2021 £
	Grants to institutions:			
	Orison Charitable Trust		5,600	36,140
	BETA Charitable Trust		-	10,000
	KSIMC		3,000	-
	Lady Fatemah CharitableTrust		8,500	12,500
	B W Foundation		-	3,500
	Zahra Trust			600
	WF Aid		500	-
	Imam Hussein Foundation		500	-
	Sufra NW		1000	-
			£19,100	£62,740
	During the year KSIMC had refunded £5000 restricted grants made previously.		=====	=====
				=
4.	GRANTS PAYABLE		2022 £	2021 £
	Grants to institutions		£19,100	£62,740
			=====	=====
			=	=
5.	TRUSTEES			
	None of the trustees (or any persons connected with them) received any remuneration during the year, nor were any of them reimbursed in respect of any expenses.			
6.	EMPLOYEES			
	There were no employees during the year.			
7.	CREDITORS: amounts falling due within one year		2022 £	2021 £
	Accruals		£2,706	£1,300
			=====	=====
8.	RELATED PARTIES			