AL-NOOR FOUNDATION LIMITED

England & Wales · Charity number 1061120

Details

Other names	AL-NOOR INDEPENDENT SCHOOL LIMITED, AL-NOOR FOUNDATION, ALNOOR MUSLIM PRIMARY SCHOOL
Status	Registered
Legal form	Charitable company
Company number	03303521
Registered	1997-03-06
Register	View on the Charity Commission register

Contact

Address	Al Noor Foundation Unit C2 Newton Industrial Estate Eastern Avenue West Romford RM6 5SD
Phone	0203 384 6899
Website	http://WWW.AL-NOOR.CO.UK

Activities

Objects: (1) TO ESTABLISH, MAINTAIN, AND CONDUCT A SCHOOL FOR THE EDUCATION (AND TRAINING) OF BOYS AND GIRLS SO AS TO BE AN INDEPENDENT SCHOOL WITHIN THE MEANING OF THAT EXPRESSION AS DEFINED IN THE EDUCATION ACT 1944. (11) THE SETTING UP OF READING ROOMS AND LIBRARIES. (111) THE PROVISION OF HELP AND GUIDANCE FOR STUDENTS.

Activities: To establish, maintain and conduct a school for the education of boys and girls so as to be an independent school within the meaning of the expression as defined in the Education Act 1944.

Classification

- **How:** Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services
- **What:** Education/training
- **Who:** Children/young People

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Geography

- Essex
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£585,291	£727,974	£11,274,134	2
2023-12-31	£428,497	£846,958	-	-
2022-12-31	£3,303,921	£1,238,959	£11,835,278	2
2021-08-31	£758,422	£837,178	£9,770,316	29
2020-08-31	£818,913	£888,018	£9,849,072	30

Trustees

Name	Role	Appointed
IMRAN HAFIZ		
IMRAN KHAN		
MUHAMMED ILYAS MIRZA		
Majid Khan		2025-04-10
Muhammad Talha Choudhury		2025-04-10
SADIQ KOTHIA		
ZULFIQAR AHMED		

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AL-NOOR FOUNDATION LIMITED

England & Wales - Charity number 1061120

Accounts



Al-Noor Foundation Limited

ANNUAL REPORT

For the year ended
31 December 2024

al-noor
nurturing a positive future

Introduction

Our Vision

"Individuals, families and communities that truly understand and accept their purpose of being in this world, confidently live and work together for a just, responsible and compassionate society".

Al-Noor Foundation was launched in 1998 with a vision of making a positive change in our community. As local residents growing up in London, we wanted to give something back to our community. We wanted to make a positive change, to invest in our future generation by imbedding core values such as kindness, respect, compassion and good character alongside developing God consciousness.

Our strategy is to unlock the amazing potential within people, starting at the youngest of ages, with Al-Noor Independent and Al Noor Voluntary Aided Primary School. We believe our balanced education of primarily good character, along with academic excellence, delivered against the backdrop of a strong Islamic ethos provides a holistic education for the future citizens of our community.

Our Mission

Al-Noor works with young people and organisations to achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change.

Four values of Al-Noor

Integrity

We believe integrity, honesty, transparency and truthfulness is the cornerstone of our project and the mantle from which all thriving communities should be built. We believe that all involved in Al-Noor should strive to have integrity in their private and professional life. This will allow our community to confidently live and work together.

Continuous improvement

We believe to create leaders in the community; we must be a people that continuously improve. We must improve in our character, our professionalism, working practices and most importantly our devotion to God.

Valuing People

We believe that Individuals make families, families make communities and communities make the world. It is for this reason that 'valuing people' is central to our organisation. Without people our education programmes are bricks and mortar.

Positive change

We believe that as a team we must aspire and inspire Positive change in the world around us. We believe that our projects



will result in a positive change in the community and act as a catalyst for a just, responsible and compassionate society.

Our aim is to establish, maintain and conduct schools for the education (including social and physical training) of boys and girls, (in which religious instructions in accordance with the doctrines and principles of the Islamic faith are given), so as to be a school within the meaning of that expression as defined in The Education Act.

Our objectives

Our school objectives are to provide moral and academic excellence in a caring and secure environment. We believe that through the partnership of good governance, caring and professional staff and dedicated parents we can provide a balanced opportunity for the realisation of our children's full potential.

Our values prevail through everything we do: in the moral, the academic and the professional. These values foster a responsible and caring attitude in our pupils, towards the fellow members of our community and society at large. This includes good manners and behaviour towards parents, the elderly and neighbours, as well as a deep respect and a sense of duty towards the world we inhabit including the resources from which we all benefit.

Our schools provide a sound Islamic education together with the National Curriculum. Our curriculum aims to equip children with a solid foundation to prepare them for both secondary school education and their lives ahead.

Our school welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, or race do not form part of our assessment processes.

The school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the end of term and end of year reports. The school has regular weekly updates communicated about the activities of the school with parents.

Our Ethos and Strategy

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children coupled with a strong family unit.

We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all-round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our aim is to promote a caring, secure and nurturing environment – instilling a strong sense of awareness of the universality of the Islamic faith.

Our contribution to society and social cohesion is well recognised due to our successful work with the local authority, local schools and local community groups.



Review of Activities and Achievements

Al-Noor Primary School

Al-Noor VA primary school continued to maintain high standards of moral and academic excellence. This year KS2 results were exceptional, and recognised to be the best in the borough:

https://al-noor.co.uk/the-best-primary-school-in-redbridge/

2024 results confirm that Al Noor VA remains well ahead of both the latest national and local authority benchmarks at every statutory stage of primary assessment. From an already strong Early Years starting point, the gap in favour of our pupils widens through Key Stage 1, the Year 4 multiplication check and—most notably—Key Stage 2, where nearly nine in ten pupils reached the combined reading, writing and maths standard, compared with just three in five nationally.

2024 measure	Al Noor VA	Redbridge LA*	England (DfE 2024)
EYFS – Good Level of Development	**90 %**	n/a†	n/a†
Year 1 Phonics – % meeting standard	**98 %**	82 %	80 %
Year 4 Multiplication Check – % scoring ≥ 20/25	**98 %**	77 %	63 %
KS2 Reading – Expected Standard	**93 %**	78 %	74 %
KS2 Writing – Expected Standard	**92 %**	80 %	72 %
KS2 Maths – Expected Standard	**95 %**	83 %	73 %
KS2 Combined R + W + M – Expected Standard	**88 %**	74 %	62 %

* Redbridge 2024 local authority figures are taken from the underlying LA data in each DfE release.

† 2024 EYFS results will be published later in the year; 2023 figures remain the latest available.

These benchmarks show that Al Noor VA exceeds Redbridge averages by 10 – 15 percentage points and national averages by 15 – 26 points, sustaining the school's long established track record of high attainment.

Navigate - the character development curriculum.

Navigate continues to be a crucial priority of our school. Staff members are given training and support to implement Navigate and new staff members are inducted. Here are the characteristics developed in this programme.

Reception	Sincerity	Patience	Generosity	Etiquettes
Year 1	Sincerity	Honesty	Resilience	Etiquettes
Year 2	Sincerity	Empathy	Courage	Etiquettes
Year 3	Sincerity	Gratitude	Creativity	Etiquettes
Year 4	Sincerity	Taking Ownership	Communicator	Etiquettes
Year 5	Sincerity	Modesty	Respect	Etiquettes
Year 6	Sincerity	Visionary	Contributor	Etiquettes

Curricular delivery is normally through the introduction of half term drop-down days when the rest of the curriculum and usual timetable is set aside to focus on development of the key characteristics through planned activities on and off site, including through the use of the outdoors.

The school continues to work to exude these values through all and every learning experience to re-enforce these crucial characteristics.

Impacting Individuals, families and communities

In 2024 the Foundation deliberately broadened its reach so that more individuals, families and communities could benefit from our programmes. We launched the Qur'an Weekend School, re establishing a structured pathway for children who cannot attend our primary school, and continued to refine our offer in response to demand.

Our Qur'an Story Time sessions were delivered in school holiday blocks for children aged seven to thirteen. Through storytelling and interactive activities, these sessions introduced pupils—and their parents—to core Qur'anic values in an engaging, age appropriate manner. Alongside this, the Youth Hub completed three ten week cycles that combined mentoring, sport and life skills workshops, and we piloted a new girls' cohort after Easter.

Support for parents remained a priority. We offered a rolling programme of family skills training covering subjects such as positive discipline, communication and emotional wellbeing. Father–child engagement was deepened through a three day Al Noor Hike Retreat, during which participants camped together and summited Mount Snowdonia—an experience designed to strengthen bonds and model positive male role modelling.

Collectively, these new and continuing initiatives have enabled the Foundation to serve a wider demographic, strengthen inter generational relationships and advance our vision of individuals, families and communities working together for a just, responsible and compassionate society.

This year's Al-Noor Family Festival was a big hit. This unique event for the Redbridge community attracted over 7,500+ attendees for a fun weekend with rides, stalls and a food village all in the heart of Redbridge. An amazing event with phenomenal attendance.

Our other flagship event, the Al-Noor Boat Race, resulted in almost 60 dragon boats taking part. This year's event supported charities in raising over £462,547 for noble and vital causes, both local and wider afield such as orphans, hungry children, women's support groups, school projects, masjid buildings, cancer patients, homeless and poor families, building water wells and so much more.



Structure, Governance and Management

The Trustees of Al-Noor Foundation hold overall responsibility under the rules for controlling the management and administration of the charity. Al-Noor Foundation Ltd is a company limited by guarantee and registered with Companies House.

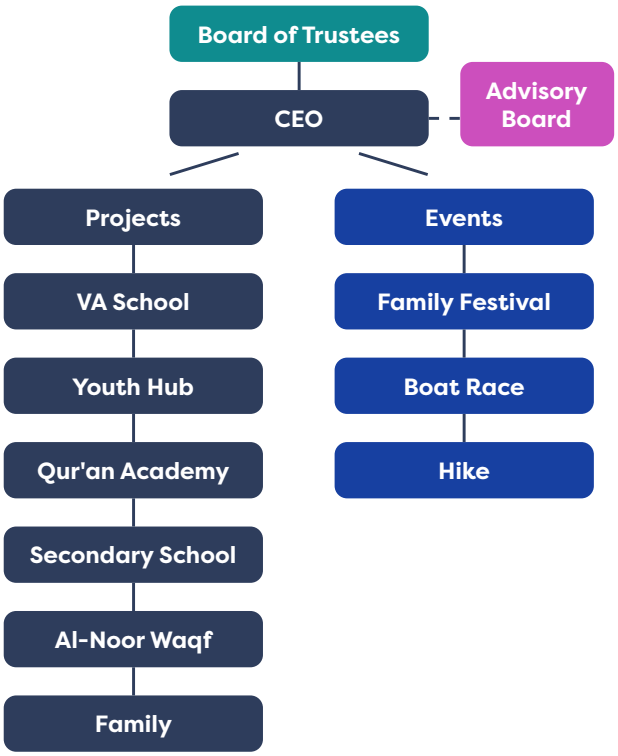
Trustees are nominated and appointed by the Board of Trustees. To be eligible, the Board of Trustees will look for those who regularly attend events and functions organised by the Foundation and show an interest in and volunteer to help out during activities. Trustees are a valuable asset for the charity because they bring an outside viewpoint and a wealth of experience and knowledge in community work.

The trustees are independent individuals who bring their knowledge, skills and expertise for the benefit of the charity. They act as a watchdog over the Charity's activities and provide constructive advice.

The management of the organisation is the responsibility of the trustees, who meet formally on regular intervals, usually monthly. The day-to-day management of different departments, such as the Independent School, is then delegated to the respective manager, supported by senior teachers and administrative staff.

Organisational Management

The trustees oversee the charity and its wider objectives of achieving its vision. The structure is simplified into the following:



Governance and Strategic Oversight

The trustees set the overall direction for all Al Noor activities—schools and community projects alike—and ensure that operations remain aligned to the charity's vision of enabling individuals, families and communities to thrive. They exercise strategic control through policy, budget approval and oversight of risk, while delegating day to day management to senior leaders**. Trustee oversight spans the following domains:**

- **Educational provision** – Governors review curriculum design, teaching practice and examination outcomes for both primary schools and monitor compliance with the Independent School Standards Regulations.
- **Youth and family projects** – the board receives quarterly reports on the Youth Hub, Qur'an Weekend School, Qur'an Story Time blocks, family skills training and father–child initiatives (e.g., Snowdonia Hike Retreat). Key performance indicators include participation, retention and measured gains in well being and character development.
- **Enterprise & capital projects** – the Estates & Development Committee oversees the Newton Industrial Estate redevelopment, the secondary school feasibility study and the emerging Al Noor Waqf investment vehicle. The committee reviews risk registers, cash flow models and social impact projections before major commitments are approved by the full Board.
- **Fundraising events** – trustees approve the annual events calendar (Family Festival, Dragon Boat Race, community hikes) and receive post event analyses covering financial yield, volunteer safety and reputational risk.
- **Resource stewardship** – the Board sets annual budgets, authorises significant expenditure and monitors liquidity against the reserves policy. It also approves multi year capital expenditure plans, ensuring that infrastructure across all sites remains fit for purpose.
- **Safeguarding and compliance** – all trustees complete Level 1 Safeguarding and WRAP (Prevent) training. They scrutinise safeguarding reports from each project, confirming that appropriate policies, DBS checks and staff training are in place.
- **Risk and assurance** – a rolling risk register review covers financial, operational and reputational exposures across schools and community projects. Internal controls are audited annually and updated where required.
- Operational responsibility is delegated to the CEO, headteachers and individual project leads, who work within policies approved by the Board. Significant new ventures, budget variances or capital projects are referred back to trustees for prior approval. All trustees complete an annual declaration of interests and receive no remuneration for their service.



Risk management

The trustees operate a structured risk management framework covering strategic, financial, operational and compliance risks across the Foundation's schools and community projects. Risks are identified by project leads and senior leaders, scored for likelihood and impact, and recorded in a central register with named owners, controls and dated actions. The Projects & Programmes Committee and the Estates & Development Committee review project specific risks each quarter, with escalations taken to the full Board. The Foundation's risk appetite is low for safeguarding, compliance and financial control risks, and measured for strategic opportunities that advance long term mission (for example, estate development and new provision).

The major risks are considered to be:

- **Sustaining the Islamic & Qur'anic Studies department in the VA primary school — Residual risk: high.** The department continues to run an operating shortfall that is not yet fully covered by parental contributions and Gift Aid. Controls include a trustee sub committee, enhanced parental giving programme, active cost review, and interim support from unrestricted reserves while a sustainable model is implemented.
- **Successful planning and phased delivery of the Newton Industrial Estate development — Residual risk: high.** Planning timelines and market conditions could delay income and increase pre development costs. Controls include phased decision gates, external planning and legal advisers, partner governance, capped pre construction spending and regular cash flow stress testing. Rental income from the existing estate continues while redevelopment is progressed, supporting the waqf objective.
- **Secondary school feasibility (site, capital and operating model) — Residual risk: high.** The project requires a viable site, significant capital and a sustainable operating plan. Controls include an agreed feasibility process, partner engagement, staged approvals with no commitment to capital expenditure until viability is proven, and early community funding route exploration.
- **Concentration of fundraising delivery on volunteer led events — Residual risk: medium.** Delivery capacity and continuity are exposed to volunteer availability. Controls include recruitment of an Events Manager, a balanced annual events calendar (Family Festival, Dragon Boat Race, hike/retreats), standardised planning and H&S procedures, and post event financial and risk reviews.
- **Data protection and information governance — Residual risk: medium.** Privacy processes and staff training were refreshed during the year. An external review identified minor actions that are being tracked to completion. Controls include mandatory training, role based access, back ups and incident response procedures.

- **Liquidity and reserves — Residual risk: medium to low.** Cash at bank provides several months of operating cover and the short term interest free loan extended to a partner organisation in 2024 has been repaid. Controls include a three month minimum reserves policy, monthly cash flow monitoring, and sensitivity analyses that factor in project and event timing.
- **Trustee succession and capacity — Residual risk: medium to low.** A skills audit and recruitment pipeline are in place, with induction and ongoing CPD (including safeguarding and Prevent/WRAP). Committee membership and delegated authorities are reviewed annually to maintain effective governance bandwidth.
- Safeguarding remains a standing, zero tolerance risk category. Trustees receive termly safeguarding reports from each setting, ensure all required checks and training are current, and commission independent reviews when appropriate.

Resolved or significantly reduced since the last annual report:

- Governor/trustee training gaps (addressed through mandatory safeguarding and Prevent refreshers and targeted CPD).
- IT resilience and back ups (cloud back ups and recovery testing implemented).
- Cash flow pressure from the prior inter organisation loan (fully repaid; liquidity restored).
- How we assure our controls: The Board reviews the risk register quarterly and at year end, confirming ratings, closing completed items and commissioning additional mitigations where residual risk remains high. Financial controls are monitored through monthly management accounts, budget to actual reviews and reserves tracking. Project boards maintain their own risk logs which feed into the central register. Any material incident or variance triggers an out of cycle review by the relevant committee and, if required, the full Board.
- This approach enables the Foundation to take purposeful, well managed risks in pursuit of its charitable objectives while protecting beneficiaries, staff, volunteers and assets.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have scores of dedicated people giving their time towards our activities. We are grateful to all our volunteers, who are the backbone of our successful Boat Race and Family Festival.



Public benefit statement

Due regard to public-benefit guidance

The trustees confirm that, throughout the year, they had due regard to the Charity Commission's guidance on public benefit (Charities Act 2011, section 17 and CC3). Public benefit considerations are embedded in our planning, decision-making and risk management, and are reviewed when setting strategy, approving budgets, and evaluating major projects.

Our charitable purposes

Al-Noor Foundation's principal aims are the advancement of education and the advancement of religion for the public benefit. We pursue these aims primarily through our Voluntary Aided (VA) primary school and a range of community programmes that promote learning, character development and family wellbeing.

How our activities delivered public benefit in 2024

- **Education** – delivery of a free, broad and balanced curriculum at the VA primary school, with character education through the Navigate programme; outcomes at Key Stage 2 were well above national benchmarks.
- **Access to learning beyond the school day** – the Qur'an Weekend School provided structured teaching for children who do not attend our primary school; Qur'an Story Time holiday blocks (ages 7–13) offered age-appropriate learning through stories and activities.
- **Youth and families** – the Youth Hub (mentoring, sport and life-skills), family-skills training (parenting and wellbeing) and a three-day father–child retreat (Snowdonia) supported positive relationships and personal development.
- **Community engagement and fundraising** – inclusive events (Family Festival, Dragon Boat Race, community hikes) strengthened community cohesion and generated resources to fund programmes.
- **Long-term sustainability** – stewardship of the Newton Industrial Estate partnership, with rental income applied to charitable activities while redevelopment is explored to establish a durable waqf-style income stream.

Beneficiaries and access

Our beneficiaries are the general public within our local communities, with priority to children and families. The VA primary school is free at the point of use and operates in accordance with the School Admissions Code and safeguarding requirements. Community programmes are publicised openly; where charges are necessary to cover costs, we keep fees low, subsidise provision from donations and events income, and offer concessionary or free places where possible so that ability to pay is not a barrier.



Avoidance of harm

Trustees actively consider potential detriment or harm arising from our activities. Safeguarding is a standing priority; staff and trustees complete required training (including Prevent/WRAP), and safeguarding policies, DBS checks and incident procedures are maintained and reviewed. Health-and-safety plans are in place for all events and off-site activities.

Private benefit

Any private benefits to individuals or organisations (for example, staff salaries, supplier payments or professional fees connected with projects) are incidental and necessary to furthering the charity's aims. No trustee received remuneration during the year, and related-party and conflicts-of-interest policies are applied; trustees complete annual declarations of interest

Trustees' conclusion on public benefit

Having reviewed the aims, activities and outcomes for the year, and the systems in place to ensure access and safeguard participants, the trustees are satisfied that:

- the Foundation's aims remain exclusively charitable;
- the benefits arising from our work are clear and linked to those aims;
- those benefits are available to the public or a sufficient section of the public and are not unreasonably restricted; and
- no detriment or harm arises from our aims or activities.

Accordingly, the trustees consider that the strategies, aims and activities of Al-Noor Foundation during 2024 were carried out for the public benefit.

Financial review

Principal funding sources

The Statement of Financial Activities shows total income of £585,291 and total expenditure of £727,974, resulting in a net deficit of £142,683 for the year. There were no restricted funds in 2024. Income comprised donations (including Gift Aid) of £210,836, fund raising activities of £250,039, and investment income of £124,416. Expressed as proportions of total income, this equates to approximately 36% donations, 43% fund raising and 21% investment. In line with the closure of the Independent Primary School in August 2023, no education/fee income was recognised in 2024.

Income source	£	% of income	Notes
Donations & Gift Aid	**210,836**	36%	Community giving via standing orders and one off gifts.
Income generated from fundraising activities	**250,039**	43%	Family Festival, Dragon Boat Race and other events.
Investment income	**124,416**	21%	Programme related returns including the Newton Industrial Estate partnership.
Total	**585,291**	**100%**	

Newton Industrial Estate and longer term funding model

The Newton Industrial Estate (NIE) joint arrangement continues to provide a steady stream of programme related income, while the Board progresses feasibility and planning work toward a mixed residential/commercial redevelopment intended to underpin a durable waqf style revenue model. Al Noor's programme related investment was carried at £3,929,474 at year end (2023: £3,900,000), reflecting profit share of £179,474 and loan repayment of £150,000 during the year; related investment income for 2024 was £124,416.

Reserves and liquidity

Total funds at 31 December 2024 were £11,274,134 (all unrestricted), down from £11,416,817, reflecting the year's deficit. The balance sheet comprised tangible fixed assets of £7,884,489, programme related investments of £3,929,474 and net current liabilities of £539,829 (current assets £1,432,089; creditors due within one year £1,971,918). Cash at bank increased to £1,291,424 (2023: £807,290), supported by positive operating cash flow and a reduction in debtors year on year. Current liabilities include concessionary, interest free 'Qardh Hasana' loans of £1,875,145, which are repayable on demand and explain the presentation of net current liabilities despite a healthy cash balance. The going concern basis remains appropriate; trustees monitor liquidity and reserves monthly against the policy minimum.

Excluding non cash depreciation of £170,403, the underlying operating position was close to break even (income £585,291 versus expenditure before depreciation of approximately £557,571). The reported deficit is therefore driven primarily by depreciation on legacy assets rather than an operating shortfall.

Outlook and use of reserves

Consistent with the strategy adopted following the 2022 part disposal of NIE, the trustees used brought forward reserves in 2024 to: underwrite the Islamic & Qur'anic Studies department at the VA school; expand youth and family programmes (Youth Hub, Qur'an Weekend School, family skills training and the father–child retreat); and fund pre development/professional costs on NIE and early feasibility work on a secondary school proposition. The Board is satisfied that the charity's asset base and diversified income streams (donations, events and programme related returns) provide a sound platform for mission aligned growth, while the reserves policy and monthly cash flow oversight safeguard near term obligations.



Plans for future periods

The trustees' priorities for the coming periods focus on strengthening educational impact, broadening community benefit and consolidating long-term financial sustainability. Plans are grouped under the pillars below and will be reviewed against clear milestones at each board meeting.

1. Education and pupil experience

- Sustain high standards at the VA primary school, with continued emphasis on Navigate character education and targeted support in core subjects.
- Expand the Qur'an Weekend School to meet demand.
- Develop the Youth Hub offer, including a stable girls' cohort and partnership venues, and align session plans to clear outcomes for wellbeing, conduct and participation.
- Deliver termly family-skills programmes and parent engagement workshops linked to key issues impacting families.

2. Islamic and Qur'anic Studies sustainability

- Close the operating shortfall in the VA school's Islamic and Qur'anic Studies department through a mix of cost control, parental giving, Gift Aid optimisation and fudraising.
- Introduce transparent reporting on the department's income and expenditure so that stakeholders can see progress toward a balanced position.

3. Secondary-school feasibility

- Complete a structured feasibility process covering site options, capital funding, admissions, staffing and curriculum; bring a go/no-go decision to the board once a viable operating model and partner(s) are secured.

4. Newton Industrial Estate (NIE) and long-term waqf income

- Secure planning consent for the NIE redevelopment and, subject to board approval, commence phase-one design and enabling works.
- Maintain current rental income during the pre-development phase and keep pre-construction expenditure within agreed caps.
- Develop a phased capital plan and governance structure that protects charitable assets and builds a durable waqf-style revenue stream.

5. Income diversification and fundraising capacity

- Professionalise delivery of key events (Family Festival, Dragon Boat Race and community retreats) and broaden the volunteer base under improved health-and-safety, safeguarding and financial controls.
- Grow regular giving through standing orders and Gift Aid claims; and pilot corporate sponsorships.
- Explore grant-funding opportunities aligned to youth, family and education outcomes, while preserving the Foundation's independence and ethos.

6. People, governance and assurance

- Maintain trustee capacity through skills-based recruitment and keep committee structures under review as projects grow.
- Strengthen project governance: each major programme to have a named senior owner, risk log, budget holder and outcome framework feeding into the central register.
- Continue to prioritise safeguarding, Prevent awareness and health-and-safety, with regular independent review where appropriate.

7. Information governance and compliance

- Embed proportionate information-governance practices across projects, including role-based access, records management, incident reporting and annual refresher training.
- Keep policies and procedures current with relevant education and charity-law requirements, and schedule periodic assurance checks.

8. Financial management and reserves

- Maintain the minimum three-month reserves floor and review liquidity monthly, with sensitivity testing around event timing, project growth and NIE milestones.
- Use reserves selectively to underwrite mission-critical programmes and time-limited pre-development costs, with clear spend-to-impact justifications.
- Continue to manage the repayment of concessionary, interest-free loans with transparency and care for donor expectations.

Key milestones the trustees will monitor

- NIE: planning decision and gateway approvals; adherence to spend caps and cash-flow forecasts.
- Islamic and Qur'anic Studies: quarterly progress toward a balanced position.
- Youth and family programmes: termly participation, retention and outcome indicators.
- Regular giving and events: year-on-year growth in net unrestricted income and donor retention.
- Governance: trustee recruitment, training compliance and timely risk-register updates.

REPORT OF THE TRUSTEES

Report of the Trustees and Audited Financial Statements

for the Year Ended 31 December 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2024. The trustees have adopted the provisions of 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

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

Strategic Report

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The existing trustees are responsible for the recruitment of new trustees. In selecting new trustees, we seek to identify people who are committed individuals whose views are aligned to the charity's vision in addition to being able to offer relevant skills and experience.

Potential trustees are invited to attend trustees' meetings to meet the trustees and have an informal interview and are given more details about the charity's aims and activities and, if all agree, they are then proposed as new trustees as the subsequent trustees' meeting.

This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Reference and Administrative Details

Registered Company number: 03303521 (England and Wales)

Registered Charity number: 1061120

Registered office
Newton Industrial Estate
Eastern Avenue,
Romford,
Essex
RM6 5SD

Trustees

- Mr Imran Hafiz - **Chair**
- Mr Imran Khan
- Mr Muhammed Ilyas Mirza
- Mr Sadiq Yakub Kothia - **Deputy Chair**
- Mr Zulfiqar Ahmed

All the trustees are also directors of the Charity.

Company Secretary
Mr Imran Hafiz

Chief Executive Officer
Mr Akhter Raouf

Senior Statutory Auditor
Anwer Patel BA(Hons), BFP, FCA

Auditors
Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Al-Noor Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Statement as to Disclosure of Information to Auditors

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25th September 2025 and signed on the board's behalf by:



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Mr Imran Hafiz - Trustee, Chair



REPORT OF THE INDEPENDENT AUDITORS

Report of the Independent Auditors

Opinion

We have audited the financial statements of Al-Noor Foundation Limited (the 'charitable company') for the year ended 31 December 2024 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 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 Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

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 trustees' report and from the requirement to prepare a strategic report

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 purposes 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.

Our 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory framework within which the charitable company operates, focusing on those laws and regulations that have a direct effect on the determination of material amounts and disclosures in the financial statements. The laws and regulations we considered in this context were the Companies Act 2006 together with the Charities SORP (FRS102). We assessed the required compliance with these laws and regulations as part of our audit procedures on the related financial statement items.

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 might be fundamental to the charitable company's ability to operate or to avoid material penalty. We also considered the opportunities and incentives that may exist within the charitable company for fraud. The laws and regulations we considered were General Data Protection Regulation (GDPR), employment legislations and anti-fraud, bribery and corruption legislation.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Trustees and other management and inspection of regulatory and legal correspondence, if any. We identified the greatest risk of material impact on the financial statements from irregularities, including fraud, to be within the timing of recognition of income and the override of controls by management.

Our audit procedures to respond to these risks included enquiries of management, internal audit and the Trustees

about their own identification and assessment of the risks and irregularities, sample testing on the posting of journals, reviewing accounting estimates for biases, reviewing regulatory correspondence with Charity Commission, review of donor audit reports, review of overseas office audit reports and reading of minutes of meetings of those charged with governance.

Owing to inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. For example, the further removed non-compliance with laws and regulations (irregularities) is from the events and transactions reflected in the financial statements, the less likely the inherently limited procedures required by auditing standards would identify it. In addition, as with any audit, there remained a higher risk of non detection of irregularities, as these may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal controls. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

Anwer Patel BA (Hons), BFP, FCA (Senior Statutory Auditor) for and on behalf of Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

A. PATEL

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Anwer Patel
Date: 26th September 2025

STATEMENT OF FINANCIAL ACTIVITIES

Statement of Financial Activities

(Incorporating an Income and Expenditure Account)

for the Year Ended 31 December 2024

	Notes	Unrestricted Funds £	Restricted Funds £	Total funds 31.12.24 £	Total funds 31.12.23 £
Income from					
Donations	2	**210,836**	-	**210,836**	157,453
Charitable activities	5				
Education	-	**-**	-	**81,843**	
Fundraising Activities	3	**250,039**	-	**250,039**	135,501
Investment income	4	**124,416**	-	**124,416**	53,700
Total		**585,291**	**-**	**585,291**	428,497
Expenditure on					
Raising funds	6	**162,265**	-	**162,265**	136,003
Charitable activities	7				
Foundation		**249,771**	-	**249,771**	363,872
Education		**275,822**	-	**275,822**	253,864
Charitable Projects		**40,116**	-	**40,116**	93,219
Total		**727,974**	-	**727,974**	846,958
Net Income/(Expenditure)		**(142,683)**	-	**(142,683)**	(418,461)
Reconciliation of Funds					
Total funds brought forward		**11,416,817**	-	**11,416,817**	11,835,278
Total Funds Carried Forward		**11,274,134**	-	**11,274,134**	11,416,817

Statement of Financial Position

for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Fixed Assets			
Tangible assets	14	**7,884,489**	8,054,892
Other Investments	15	**3,929,474**	3,900,000
		11,813,963	11,954,892
Current Assets			
Stocks	16	**20,199**	-
Debtors		**120,466**	1,136,429
Cash at bank and in hand		**1,291,424**	807,290
		1,432,089	1,943,719
Creditors			
Amounts falling due within one year	18	**(1,971,918)**	(2,481,794)
Net Current Assets		**(539,829)**	(538,075)
Total Assets Less Current Liabilities		**11,274,134**	11,416,817
Net Assets		**11,274,134**	11,416,817
Funds	20		
Unrestricted funds		**11,274,134**	11,416,817
Total Funds		**11,274,134**	11,416,817

The financial statements were approved by the Board of Trustees and authorised for issue on the 25th September 2025. and were signed on its behalf by:



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Trustee



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Trustee



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Trustee

Statement of Cash Flows

for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
Cash flows from operating activities			
Cash generated from operations	1	**389,192**	(2,123,895)
Net cash provided by/(used in) operating activities		**389,192**	(2,123,895)
Cash flows from investing activities			
Purchase of social investments		**(179,474)**	(150,000)
Sale of social investments		**(150,000)**	-
Dividends received		**124,416**	55,058
Net cash provided by/(used in) investing activities		**94,942**	(94,942)
Change in cash and cash equivalents in the reporting period		**484,134**	(2,218,837)
Cash and cash equivalents at the beginning of the reporting period		**807,290**	3,026,127
Cash and cash equivalents at the end of the reporting period		**1,291,424**	807,290

Notes to the Statement of Cash Flows

for the Year Ended 31 December 2024

1. Reconciliation of net expenditure to net cash flow from operating activities

	31.12.24	31.12.23
	£	£
Net expenditure for the reporting period (as per the Statement of Financial Activities)		
Adjustments for:		
Depreciation charges	**170,402**	170,536
Dividends received	**(124,416)**	(55,058)
Other	**1**	(1)
Increase in stocks	**(20,199)**	-
Decrease/(increase) in debtors	**1,015,963**	(904,270)
Decrease in creditors	**(509,876)**	(916,641)
Net cash provided by/(used in) operations	**389,192**	(2,123,895)

2. Analysis of changes in net funds

	At 1/1/24	Cash flow	At 31/12/24
	£	£	£
Net cash			
Cash at bank and in hand	**807,290**	**484,134**	**1,291,424**
	807,290	**484,134**	**1,291,424**
Total	**807,290**	**484,134**	**1,291,424**

Notes to the Financial Statements

Accounting Policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Going concern policy

The trustees are confident that they have ongoing support from funders and partners to maintain their charity's operations for the next twelve months.

At the Balance Sheet date, the charity has net current liabilities of around £533,000 (2023: £538,000). This is because of Qardh Hasana- interest free loans- have been included in creditors within one year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance is deferred until the criteria for income recognition are met.

Donated facilities is recognised at its estimated market value.

Income from School Fees is recognised on an accrual basis.

Rental income is accounted for on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs and irrecoverable vat

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

Charitable activities

Charitable expenditure shall include all expenditure directly related to the objects of the charity.

Governance costs

Allocation and apportionment of costs and irrecoverable vat

Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property - 2% on cost
Fixtures and fittings - 25% on reducing balance

Land is not depreciated and No depreciation is charged in the year of acquisition.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.

Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Donated facilities capitalised as Tangible fixed assets

Facilities and Services donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount prepaid net of any discounts due.

Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors

Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount paid net of any discounts due.

Creditors

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services.

Donated facilities and services are recognised as income when control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached have been fully met; it is more likely that the economic benefits associated with the donated item has flown to the charity and the fair value can be measured reliably.

Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Qardh Hasana

Qardh Hasana - These are interest free loans provided by the community and supporters of the charity. Whilst extended payment terms can be agreed, they are repayable on demand.

Long Term Investment

Long Term Investment is shown at fair value.

Notes to the Financial Statements - continued

for the Year Ended 31 December 2024

2. DONATIONS	31.12.24	31.12.23
	£	£
Foundation Income	**165,330**	154,869
Gift aid	**45,506**	2,584
	210,836	157,453

3. FUNDRAISING ACTIVITIES	31.12.24	31.12.23
	£	£
Other Fundraising Activities	**250,039**	135,501
	250,039	135,501

4. INVESTMENT INCOME	31.12.24	31.12.23
	£	£
Rents receivable	**-**	(1,358)
Other participating interests	**124,416**	55,058
	124,416	53,700

5. INCOME FROM CHARITABLE ACTIVITIES		31.12.24	31.12.23
		£	£
Other Primary School Income	Activity		
Income	Education	**-**	21,943
Fees Receivable	Education	**-**	59,900
			81,843

6. RAISING FUNDS	31.12.24	31.12.23
	£	£
Raising donations and legacies		
Fundraising Costs	**162,265**	136,003

7. CHARITABLE ACTIVITIES COSTS	Direct costs	Support costs (see note 8)	Totals
	£	£	£
Foundation	**261,049**	**(11,278)**	**249,771**
Education	**275,822**	**-**	**275,822**
Charitable Projects	**39,800**	**316**	**40,116**
	576,671	**(10,962)**	**565,709**

8. SUPPORT COSTS	Finance	Other	Governance costs	Totals
	£	£	£	£
Foundation	(27,251)	468	15,505	(11,278)
Charitable Projects	-	85	231	316
	(27,251)	553	15,736	(10,962)

9. NET INCOME/(EXPENDITURE)	31.12.24	31.12.23
	£	£
Net income/(expenditure) is stated after charging/(crediting):		
Auditors' remuneration	5,880	6,000
Under/ (Over) Provision of Auditor's remuneration	7,380	-
Auditors' remuneration for non audit work	1,773	891
Depreciation - owned assets	170,403	170,535

10. TRUSTEES' REMUNERATION AND BENEFITS	31.12.24	31.12.23
There were no trustees' remuneration or other benefits for the year ended 31 December 2024 nor for the year ended 31 December 2023.	£	£
TRUSTEES' EXPENSES		
Trustees' expenses	-	600

11. STAFF COSTS	31.12.24	31.12.23
	£	£
Wages and salaries	84,801	163,707
Other pension costs	(100)	3,094
	84,701	166,801

The average monthly number of employees during the year was as follows:	31.12.24	31.12.23
	£	£
Engaged on Charitable Activities	2	1

One employee received emoluments in excess of £60,000. (£60,001- £70,000)

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.23

	Unrestricted Funds £	Restricted Funds £	Total funds £
Income from			
Donations	157,453	-	157,453
Charitable activities			
Education	81,843	-	81,843
Fundraising Activities	135,501	-	135,501
Investment income	53,700	-	53,700
Total	428,497	-	428,497
Expenditure on			
Raising funds	136,003	-	136,003
Charitable activities			
Foundation	363,872	-	363,872
Education	253,864	-	253,864
Charitable Projects	93,219	-	93,219
Total	846,958	-	846,958
Net Income/(Expenditure)	(418,461)	-	(418,461)
Reconciliation of Funds			
Total funds brought forward	11,835,278	-	11,835,278
Total Funds Carried Forward	11,416,817	-	11,416,817

13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Chief Executive Officer whose remuneration amounted to £60,119 for the year ended 31st Dec 2024. (2023: £57,502)

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2024 and 31 December 2024	**8,959,950**	**7,624**	**8,967,574**
DEPRECIATION			
At 1 January 2024	**906,666**	**6,016**	**912,682**
Charge for year	**170,001**	**402**	**170,403**
At 31 December 2024	**1,076,667**	**6,418**	**1,083,085**
NET BOOK VALUE			
At 31 December 2024	**7,883,283**	**1,206**	**7,884,489**
At 31 December 2023	8,053,284	1,608	8,054,892

Donated Facilities were measured at their fair value which was derived from the cost of construction of the building at £8.5 million.

15. OTHER INVESTMENTS	Programme related investments equity £
FAIR VALUE	
At 1 January 2024	**3,900,000**
Share of Profit	**179,474**
Loan Repayment	**(150,000)**
At 31 December 2024	**3,929,474**
NET BOOK VALUE	
At 31 December 2024	**3,929,474**
At 31 December 2023	3,900,000

16. STOCKS	31.12.24 £	31.12.23 £
Finished goods – surplus school uniform	**20,199**	**-**

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24 £	31.12.23 £
Trade debtors	**41,319**	38,135
Other debtors	**79,147**	1,098,294
	120,466	1,136,429

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	31.12.24 £	31.12.23 £
Trade creditors	**10,095**	2,902
Social security and other taxes	**1,981**	3,185
VAT	**8,007**	12,971
Other creditors	**1,907,468**	2,375,567
Accrued expenses	**44,367**	87,169
	2,481,794	

Other Creditors included concessionary Interest Free Loans of £1,875,145 (2023: £2,340,897) also known as Qardh Hasana Loans received from the community and supporters.

Also, included as part of Other Creditors, were refundable student deposits of £4,000 (2023: £4,000).

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	Total funds 31.12.24 £	Total funds 31.12.23 £
Fixed assets	**7,884,489**	-	**7,884,489**	8,054,892
Investments	**3,929,474**	-	**3,929,474**	3,900,000
Current assets	**1,432,089**	-	**1,432,089**	1,943,719
Current liabilities	**(1,971,918)**	-	**(1,971,918)**	(2,481,794)
	11,274,134	-	**11,274,134**	11,416,817

20. MOVEMENT IN FUNDS

	At 1/1/24 £	Net movement in funds £	At 31/12/24 £
Unrestricted funds			
General fund	**11,416,817**	(142,683)	**11,274,134**
TOTAL FUNDS	**11,416,817**	(142,683)	**11,274,134**

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**585,291**	(727,974)	**(142,683)**
TOTAL FUNDS	**585,291**	(727,974)	**(142,683)**

Comparatives for movement in funds

	At 1/1/23 £	Net movement in funds £	At 31/12/23 £
Unrestricted funds			
General fund	**11,835,278**	(418,461)	**11,416,817**
TOTAL FUNDS	**11,835,278**	(418,461)	**11,416,817**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**428,497**	(846,958)	**(418,461)**
TOTAL FUNDS	**428,497**	(846,958)	**(418,461)**

Movement in the year - Deficit of £142,683 (2023: Deficit - £418,461)
The charity had net expenditure of £142,683 (2023: £418,461) of which £170,402 represented depreciation on fixed assets.

21. RELATED PARTY DISCLOSURES

As at Balance Sheet date, the company has interest free loans totalling £168,068 (2023: £269,568) from related members of the Board. The purpose of the loans was to aid in the running of the charitable activities carried out by the company.

22. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

INCOME	31/12/24	31/12/23
	£	£
Donations		
Foundation Income	**165,330**	154,869
Gift aid	**45,506**	2,584
	210,836	157,453
Fundraising Activities		
Other Fundraising Activities	**250,039**	135,501
	250,039	135,501
Investment income		
Rents receivable	**-**	(1,358)
Other participating interests	**124,416**	55,058
	124,416	53,700
Charitable activities		
Other Primary School Income	**-**	21,943
Fees Receivable	**-**	59,900
	-	81,843
Total incoming resources	**585,291**	428,497

EXPENDITURE	31/12/24 £	31/12/23 £
Raising donations and legacies		
Fundraising Costs	**162,265**	136,003
Charitable activities		
Trustees' expenses	**-**	600
Wages	**84,801**	163,707
Pensions	**(100)**	3,094
Educational Resources	**46,048**	58,666
Insurance	**-**	1,035
Light and heat	**-**	6,309
Repairs and Renewals	**467**	-
Carried forward	**131,216**	233,411
Charitable activities		
Brought forward	**131,216**	233,411
Computer Maintenance	**8,639**	28,078
Other Office Expenses	**1,226**	9,292
Charity Events	**12,317**	14,203
Educational - Specialist Dept	**244,324**	141,554
Marketing Expenses	**5,666**	6,034
Estate Agent Fees	**2,881**	-
Plant and machinery	**170,402**	170,536
	576,671	603,108
Support costs		
Finance		
Legal and Professional Fees	**10,430**	21,533
Bad Debts	**(39,627)**	70,723
Bank charges	**1,896**	1,850
Other Professional Costs	**50**	6,850
	(27,251)	100,956
Other		
Sundries	**553**	-
Governance costs		
Auditors' remuneration	**13,260**	6,000
Auditors' remuneration for non audit work	**1,773**	891
Legal fees	**703**	-
	15,736	6,891
Total resources expended	**727,974**	846,958
Net expenditure	**(142,683)**	(418,461)

al-noor
nurturing a positive future

Al-Noor Foundation
Unit C2, Newton Industrial Estate, Eastern Avenue,
Chadwell Heath Romford, Essex RM6 5SD

Email: trustees@al-noor.co.uk
Phone: 020 3988 5095
Web: www.al-noor.co.uk

Registered Charity No 1061120

AL-NOOR FOUNDATION LIMITED

England & Wales - Charity number 1061120

Accounts

REGISTERED COMPANY NUMBER: 03303521 (England and Wales)
REGISTERED CHARITY NUMBER: 1061120

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

FOR

AL-NOOR FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

AL-NOOR FOUNDATION LIMITED

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AL-NOOR FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 2023. The trustees have adopted the provisions of 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

Public benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Organisational structure

The existing trustees are responsible for the recruitment of new trustees. In selecting new trustees, we seek to identify people who are committed individuals whose views are aligned to the charity's vision in addition to being able to offer relevant skills and experience.

Potential trustees are invited to attend trustees' meetings to meet the trustees and have an informal interview and are given more details about the charity's aims and activities and, if all agree, they are then proposed as new trustees as the subsequent trustees' meeting.

This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03303521 (England and Wales)

Registered Charity number

1061120

Registered office

Newton Industrial Estate
Eastern Avenue
Romford
Essex
RM6 5SD

Our Vision:

"Individuals, families and communities that truly understand and accept their purpose of being in this world, confidently live and work together for a just, responsible and compassionate society".

Al-Noor Foundation was launched in 1998 with a vision of making a positive change in our community. As local residents growing up in London, we wanted to give something back to our community. We wanted to make a positive change, to invest in our future generation by imbedding core values such as kindness, respect, compassion and good character alongside developing God consciousness.

Our strategy is to unlock the amazing potential within people, starting at the youngest of ages, with Al-Noor Independent and Al Noor Voluntary Aided Primary School. We believe our balanced education of primarily good character, along with academic excellence, delivered against the backdrop of a strong Islamic ethos provides a holistic education for the future citizens of our community.

Our Mission

Al-Noor works with young people and organisations to achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change.

Four values of Al-Noor:

Integrity

We believe integrity, honesty, transparency and truthfulness is the cornerstone of our project and the mantle from which all thriving communities should be built. We believe that all involved in Al-Noor should strive to have integrity in their private and professional life. This will allow our community to confidently live and work together.

Continuous improvement

We believe to create leaders in the community; we must be a people that continuously improve. We must improve in our character, our professionalism, working practices and most importantly our devotion to God.

Valuing People.

We believe that Individuals make families, families make communities and communities make the world. It is for this reason that 'valuing people' is central to our organisation. Without people our education programmes are bricks and mortar.

Positive change

We believe that as a team we must aspire and inspire Positive change in the world around us. We believe that our projects will result in a positive change in the community and act as a catalyst for a just, responsible and compassionate society.

Our aim is to establish, maintain and conduct schools for the education (including social and physical training) of boys and girls, (in which religious instructions in accordance with the doctrines and principles of the Islamic faith are given), so as to be a school within the meaning of that expression as defined in The Education Act.

Our objectives

Our school objectives are to provide moral and academic excellence in a caring and secure environment. We believe that through the partnership of good governance, caring and professional staff and dedicated parents we can provide a balanced opportunity for the realisation of our children's full potential.

Our values prevail through everything we do: in the moral, the academic and the professional. These values foster a responsible and caring attitude in our pupils, towards the fellow members of our community and society at large. This includes good manners and behaviour towards parents, the elderly and neighbours, as well as a deep respect and a sense of duty towards the world we inhabit including the resources from which we all benefit.

Our schools provide a sound Islamic education together with the National Curriculum. Our curriculum aims to equip children with a solid foundation to prepare them for both secondary school education and their lives ahead.

Our school welcomes pupils from all backgrounds. An individual's economic status, gender, ethnicity, or race do not form part of our assessment processes.

The school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the end of term and end of year reports. The school has regular weekly updates communicated about the activities of the school with parents.

Our Ethos and Strategy

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children coupled with a strong family unit. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our aim is to promote a caring, secure and nurturing environment – instilling a strong sense of awareness of the universality of the Islamic faith.

Our contribution to society and social cohesion is well recognised due to our successful work with the local authority, local schools and local community groups.

Review of Activities and Achievements

Educational Milestones

Al-Noor Independent Primary School this year had its final cohort. Almost 600 students have graduated from Al-Noor Independent Primary School, from when we started with just reception and Year 1 back in 2002. This year we said farewell to our last cohort in the Independent school.

As evident from our KS1 and KS2 results, internal assessments demonstrate that children are performing exceptionally well.

Al-Noor Primary School

Key Stage Two Results 2023

The expected standard on a test is a scaled score of 100. Scores of 110 or higher are considered to be above Expected Standard and at 'Greater Depth'. The expected standards on subjects that are 'teacher assessed' are set out in the DfE's assessment framework.

	% Expected Standard (scaled score 100 or higher)								% High Score (scaled score 110 or higher)							
	AL-NOOR PRIMARY						National	Redbridge	AL-NOOR PRIMARY						National	Redbridge
	2023	2022	2019	2018	2017	2016	2023	2022*	2023	2022	2019	2018	2017	2016	2022*	2022*
Reading	**83**	100	80	89	85	81	73	82	**38**	41	36	58	35	23	27	35
Grammar, Punctuation & Spelling	**93**	100	96	100	95	88	72	83	**55**	63	36	53	55	31	36	44
Maths	**90**	100	96	100	90	96	73	82	**55**	63	32	47	30	31	27	38
Writing[1]	**83**	68	84	79	85	50	71	80	**21**	14	16	16	45	15	20	15
Science[2]	**90**	82	88	79	100	92	80	83	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Reading, Writing & Maths[3]	**76**	68	72	74	80	46	59	71	**17**	32	12	0	20	8	11	10

	Average Scaled Score							
	AL-NOOR PRIMARY						National	Redbridge
	2023	2022	2019	2018	2017	2016	2023	2022*
Reading	**107**	110	106	109	107.2	109	105	107
Grammar, Punctuation & Spelling	**110**	113	108	111	110.85	107	105	108
Maths	**109**	111	108	109	106.45	107	104	107

*Results for 2023 in these areas have not yet been published.

Navigate - the character development curriculum.
Navigate continues to be a crucial priority of our school. Staff members are given training and support to implement Navigate and new staff members are inducted. Here are the characteristics developed in this programme.

Reception	Sincerity	Patience	Generosity	Etiquettes
Year 1	Sincerity	Honesty	Resilience	Etiquettes
Year 2	Sincerity	Empathy	Courage	Etiquettes
Year 3	Sincerity	Gratitude	Creativity	Etiquettes
Year 4	Sincerity	Taking Ownership	Communicator	Etiquettes
Year 5	Sincerity	Modesty	Respect	Etiquettes
Year 6	Sincerity	Visionary	Contributor	Etiquettes

Curricular delivery is normally through the introduction of half term drop-down days when the rest of the curriculum and usual timetable is set aside to focus on development of the key characteristics through planned activities on and off site, including through the use of the outdoors.

The school continues to work to exude these values through all and every learning experience to re-enforce these crucial characteristics.

Al-Noor Voluntary Aided School
In 2018, Al-Noor Voluntary aided primary school opened to 120 students. Since then, we have continued to grow and currently have a complete cohort, from Reception to Year 6, with a total of 420 students. Demand for the school is exceptionally high, demonstrating the immediate high quality and standards of education the primary school has brought over from the independent sector.

https://www.mirror.co.uk/news/uk-news/interactive-map-shows-most-oversubscribed-31884418

"Official data shows that nearly three in four parents didn't get their first choice of a place at England's most oversubscribed primary school, Al-Noor Voluntary Aided Muslim Primary School in Redbridge last year. In the last round of applications, 217 parents put the school as their first choice of primary..."

The leadership of the school continues to grow to match the expansion of the pupil numbers and we have attracted a brilliant array of staff to join the school.

Community Milestone
This year's Al-Noor Family Festival was a big hit. This unique event for the Redbridge community attracted over 7,500+ attendees for a fun weekend with rides, stalls and a food village all in the heart of Redbridge. An amazing event with phenomenal attendance.

Our other flagship event, the Al-Noor Boat Race, resulted in almost 60 dragon boats taking part. This year's event supported charities in raising over £462,547 for noble and vital causes, both local and wider afield such as orphans, hungry children, women's support groups, school projects, masjid buildings, cancer patients, homeless and poor families, building water wells and so much more.

Structure, Governance and Management

The Trustees of Al-Noor Foundation hold overall responsibility under the rules for controlling the management and administration of the charity. Al-Noor Foundation Ltd is a company limited by guarantee and registered with Companies House.

Trustees are nominated and appointed by the Board of Trustees. To be eligible, the Board of Trustees will look for those who regularly attend events and functions organised by the Foundation and show an interest in and volunteer to help out during activities. Trustees are a valuable asset for the charity because they bring an outside viewpoint and a wealth of experience and knowledge in community work.

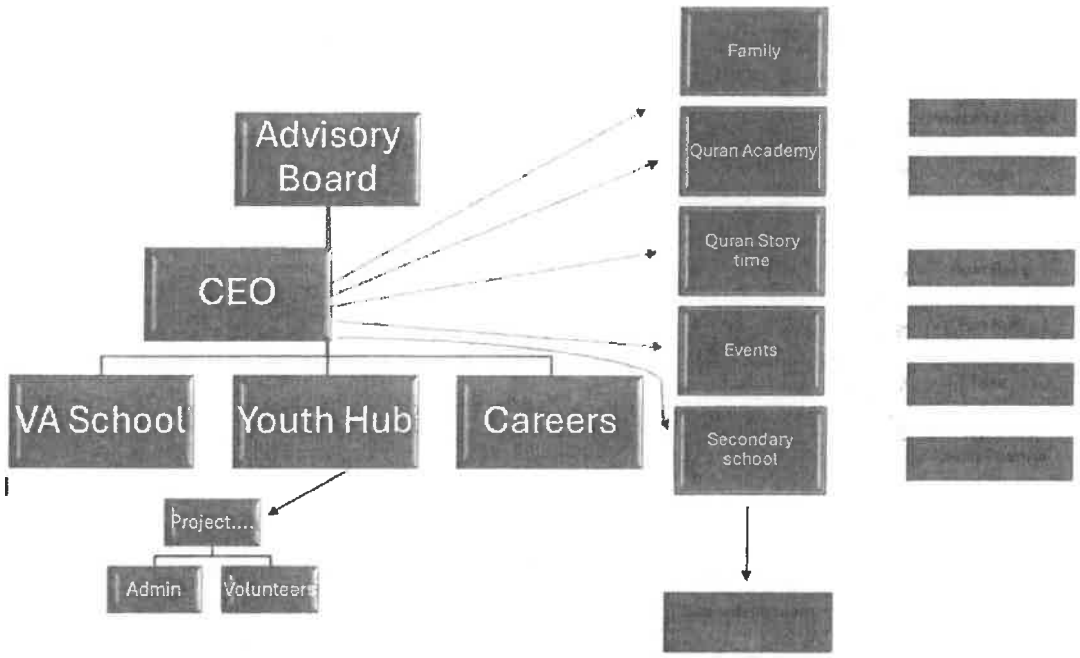
The trustees are independent individuals who bring their knowledge, skills and expertise for the benefit of the charity. They act as a watchdog over the Charity's activities and provide constructive advice.

The management of the organisation is the responsibility of the trustees, who meet formally on regular intervals, usually monthly. The day-to-day management of different departments, such as the Independent School, is then delegated to the respective manager, supported by senior teachers and administrative staff.

Organisational Management

The trustees oversee the charity and its wider objectives of achieving its vision. In this area the board has focused on securing:

a) The first Voluntary Aided Muslim Primary school in Redbridge. This landmark achievement opened in September 2018 with a new school being built, increasing the capacity from 180 students to 420 students. We continue to expand, and at the same time ensure very high standards for the school.



In taking forward our strategy we:

- Ensure the vision and values of our organisation is reflected in our primary schools
- Review and benchmark the Schools' curriculum, teaching practices and examination results
- Ensure the schools are compliant to the School Standard regulations
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- Invest in resources and the infrastructure of our Schools

The Board determines the general policy of the Schools. The day-to-day running of the school is delegated to the Heads, supported by senior staff. The Head teacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the school is undertaken within the policies and procedures approved by the Board which provide for only significant expenditure decisions and major capital projects to be referred to the Board for prior approval.

The trustees are clear about their responsibility of overseeing the safeguarding of children within the school. Trustees have attended level 1 safeguarding training and have attended workshops to raise awareness of Prevent (Wrap). Al-Noor Foundation is committed to building resilience to all forms of radicalisation and extremism.

All trustees are annually required to sign a declaration of interest form to declare affiliation to any other organisation or political party. All trustees give of their time freely and no remuneration was paid in the year.

Risk Management

The Trustees assess all major risks to which the charity is exposed to and review the systems and procedures established to manage those risks. The major risks are considered to be:

- The ethos and vision of the organisation as we grow.
- Sustaining the Islamic & Qur'anic Studies department in the VA Primary School
- Successful development and delivery of the Newton Industrial Estate development

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have scores of dedicated people giving their time towards our activities. We are grateful to all our volunteers, who are the backbone of our successful Boat Race and Family Festival.

Public Benefit Statement

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. This has been considered when reviewing the aims and objectives of Al-Noor Foundation and in planning activities for the future. In particular, the trustees consider how planned activities will contribute to the charitable objectives they have set. Specific details of how Al-Noor meets these requirements are set out below.

The Trustees have considered this matter and concluded: That the aims and objectives of the charity continue to be charitable; That the aims and the work done give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; That the benefits are for the public and are not unreasonably restricted in any way; and that there is no detriment or harm arising from the aims or activities. Overall, the trustees consider the strategies, aims and activities of the Charity to be for the public benefit.

Financial review

Principal funding sources

The financial statements show net expenditure for the year of £418,461 (2022: net incoming resources £2,064,962).

The charity's main source of revenue is fundraising from the local community, with 68% of income represented by donations, fundraising activities and associated Gift Aid. Income arising from school fees represents only 19% of total income. These funds are ring fenced and used entirely to support the running of the Independent primary school. However, this income has now ceased following conclusion of the Independent School in August 2023.

Another significant source of income is The Newton Industrial Estate, originally purchased for £4.4m with the help of interest-free loans from the community. The Board took the decision in 2022 to source a partner to purchase 50% of the Newton Industrial Estate site. This partnership, now completed, has enabled Al-Noor to have sufficient funds to assist to pay back its loans, which now stand at approximately £2.3m, and create an impactful revenue stream (waqf) for Al-Noor foundation by looking at converting the Newton Industrial Estate into a new residential/ commercial complex, providing a regular income stream.

We have continued to ensure that we have maintained repayment requests from those who have given us interest free loans. In addition, during the reporting year, the Board agreed to support East London Mosque with their renovation programme with a short-term loan of £1m. The loan was interest free and secured with a charge over property. The loan was repaid in full after the year end.

The Newton Industrial Estate partnership currently generates rental income for the Foundation, helping with the delivery of the charity's aims and objectives.

Reserves

The Trustees note that 2022 was an exceptional year, in that incoming resources were £2,064,962 following the part disposal of Newton Industrial Estate. The Trustees anticipated that in addition to potential investment activities, they would utilise reserves to meet their charitable objectives in future years. Whilst many projects generate net surplus income, the Trustees identified projects such as the Careers Project, Quran Story Time and costs associated with the Islamic Studies department of the VA school as projects they wish to continue to support in this way.

Therefore, of the net expenditure for 2023 of £418,461, £170,535 represented depreciation on fixed assets with the balance of £247,926 representing expenditure on projects from brought forward reserves as mentioned above.

Plans for future periods.

Al-Noor Foundation intends to focus upon the breadth and depth of its education of young people. We are this year to focus upon our three major projects that impact the community, fulfilling upon our mission where young people and organisations achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change. Our four projects are:

1. Al-Noor VA Primary school – To continue to support its growth and to strengthen the school to deepen its impact morally, academically and especially spiritually.

2. To expand and develop the Al-Noor careers project, thereby making a real impact in young people's lives.

3. To develop the Al-Noor Youth project so that we can impact young people navigating through the teens and early adulthood

4. Look at developing a long-term revenue generation project to ensure the longevity of Al-Noor Foundation.

Trustees

1) Mr Imran Hafiz - Chair
2) Mr Imran Khan
3) Mr Muhammed Ilyas Mirza
4) Mr Sadiq Yakub Kothia - Deputy Chair
5) Mr Ahmed Zulfiqar

All the trustees are also directors of the Charity.

Company Secretary
Mr Imran Hafiz

Chief Executive Officer
Mr Akhter Raouf

Senior Statutory Auditor
Anwer Patel BA(Hons), BFP, FCA

Auditors
Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Statement of trustees' responsibilities
The trustees (who are also the directors of Al-Noor Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

Statement as to disclosure of information to auditors
So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

Auditors
The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 26 September 2024 and signed on its behalf by:

Imran Hafiz

Imran Hafiz (Sep 26, 2024 12:18 GMT+1)

.....

Imran Hafiz (Chair) Director
September 2024

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

Opinion

We have audited the financial statements of Al-Noor Foundation Limited (the 'charitable company') for the year ended 31 December 2023 which comprise the Statement of Financial Activities, the Statement of Financial Position and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 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 Report of the Independent Auditors 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 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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 take advantage of the small companies exemption from the requirement to prepare a Strategic Report or in preparing the Report of the Trustees.

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 trustees' report and from the requirement to prepare a strategic report

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 purposes 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.

Our 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA (Senior Statutory Auditor)
for and on behalf of Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 27/9/24

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 DECEMBER 2023

	Notes	Unrestricted fund £	Restricted fund £	Year Ended 31/12/23 Total funds £	Period 1/9/21 to 31/12/22 Total funds £
INCOME FROM					
Donations	2	**154,869**	-	**154,869**	45,025
Charitable activities	5				
Education		**81,843**	-	**81,843**	275,155
Other Charitable Activities	3	**138,085**	-	**138,085**	260,597
Investment income	4	**53,700**	-	**53,700**	238,501
Other income		-	-	-	2,484,643
Total		**428,497**	-	**428,497**	3,303,921
EXPENDITURE ON					
Raising funds		**136,003**	-	**136,003**	101,451
Charitable activities					
Foundation		**363,872**	-	**363,872**	593,405
Education		**253,864**	-	**253,864**	544,103
Other Charitable Projects		**93,219**	-	**93,219**	-
Total		**846,958**	-	**846,958**	1,238,959
NET INCOME/(EXPENDITURE)		**(418,461)**	-	**(418,461)**	2,064,962
RECONCILIATION OF FUNDS					
Total funds brought forward		**11,835,278**	-	**11,835,278**	9,770,316
TOTAL FUNDS CARRIED FORWARD		**11,416,817**	-	**11,416,817**	11,835,278

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2023

	Notes	31.12.23 £	31.12.22 £
FIXED ASSETS			
Tangible assets	11	**8,054,892**	8,225,427
Other Investments	12	**3,900,000**	3,750,000
		11,954,892	11,975,427
CURRENT ASSETS			
Debtors	13	**1,136,429**	232,159
Cash at bank and in hand		**807,290**	3,026,127
		1,943,719	3,258,286
CREDITORS			
Amounts falling due within one year	14	**(2,481,794)**	(3,398,435)
NET CURRENT ASSETS		**(538,075)**	(140,149)
TOTAL ASSETS LESS CURRENT LIABILITIES		**11,416,817**	11,835,278
NET ASSETS		**11,416,817**	11,835,278
FUNDS	16		
Unrestricted funds		**11,416,817**	11,835,278
TOTAL FUNDS		**11,416,817**	11,835,278

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 26 September 2024 and were signed on its behalf by:

Imran Hafiz

Imran Hafiz (Sep 26, 2024 12:18 GMT+1)

Trustee / Director

Imran Khan (Sep 26, 2024 15:07 GMT+3)

Trustee / Director

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

Going concern policy
The trustees are confident that they have ongoing support from funders and partners to maintain their charity's operations for the next twelve months.

At the Balance Sheet date, the charity has net current liabilities of around £538,000 (2022: £140,000). This is because of Qardh Hasana- interest free loans- have been included in creditors within one year.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance is deferred until the criteria for income recognition are met.

Donated facilities is recognised at its estimated market value.

Income from School Fees is recognised on an accrual basis.

Rental income is accounted for on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs and irrecoverable vat
In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

Charitable activities
Charitable expenditure shall include all expenditure directly related to the objects of the charity.

Governance costs

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs and irrecoverable vat
Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended
The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Land is not depreciated and No depreciation is charged in the year of acquisition.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Donated facilities capitalised as Tangible fixed assets
Facilities and Services donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA.

Investment property
Investment property is stated at its fair valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to an unrealised revaluation gain.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount paid net of any discounts due.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services.
Donated facilities and services are recognised as income when control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached have been fully met; it is more likely that the economic benefits associated with the donated item has flown to the charity and the fair value can be measured reliably.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Qardh Hasana
Qardh Hasana - These are interest free loans provided by the community and supporters of the charity. Whilst extended payment terms can be agreed, they are repayable on demand.

Long Term Investment
Long Term Investment is shown at fair value.

continued...

2. DONATIONS

	Year Ended 31/12/23	Period 1/9/21 to 31/12/22
	£	£
Foundation Income	154,869	45,025

3. OTHER CHARITABLE ACTIVITIES

	Year Ended 31/12/23	Period 1/9/21 to 31/12/22
	£	£
Other Fundraising Activities	135,501	255,432
Gift aid from HMRC	2,584	5,165
	138,085	260,597

4. INVESTMENT INCOME

	Year Ended 31/12/23	Period 1/9/21 to 31/12/22
	£	£
Rents receivable	(1,358)	238,501
Other participating interests	55,058	-
	53,700	238,501

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Year Ended 31/12/23 £	Period 1/9/21 to 31/12/22 £
Other Primary School Income	Education	21,943	31,480
Fees Receivable	Education	59,900	243,675
		81,843	275,155

6. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Year Ended 31/12/23 £	Period 1/9/21 to 31/12/22 £
Auditors' remuneration	6,000	7,500
Auditors' remuneration for non audit work	891	1,031
Depreciation - owned assets	170,535	227,739
Surplus on disposal of fixed assets	-	(2,484,643)

The gain on disposal of fixed assets represent the gain on the sale of Newton Industrial Estate to a new partnership which Al Noor Foundation Limited has a 50% equity share.

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2023 nor for the period ended 31 December 2022.

Trustees' expenses

	Year Ended 31/12/23 £	Period 1/9/21 to 31/12/22 £
Trustees' expenses	600	-

continued...

8. STAFF COSTS

	Year Ended 31/12/23	Period 1/9/21 to 31/12/22
	£	£
Wages and salaries	163,707	349,740
Other pension costs	3,094	4,295
	166,801	354,035

The average monthly number of employees during the year was as follows:

	Year Ended 31/12/23	Period 1/9/21 to 31/12/22
Engaged on Charitable Activities	15	28
Engaged on Management	1	1
	16	29

No employees received emoluments in excess of £60,000.

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME FROM			
Donations	45,025	-	45,025
Charitable activities			
Education	275,155	-	275,155
Other Charitable Activities	260,597	-	260,597
Investment income	238,501	-	238,501
Other income	2,484,643	-	2,484,643
Total	3,303,921	-	3,303,921
EXPENDITURE ON			
Raising funds	101,451	-	101,451
Charitable activities			
Foundation	572,553	20,852	593,405
Education	544,103	-	544,103
Total	1,218,107	20,852	1,238,959

continued...

9. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31.12.22 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
NET INCOME/(EXPENDITURE)	2,085,814	(20,852)	2,064,962
Transfers between funds	(330)	330	-
Net movement in funds	2,085,484	(20,522)	2,064,962
RECONCILIATION OF FUNDS			
Total funds brought forward	9,749,794	20,522	9,770,316
TOTAL FUNDS CARRIED FORWARD	11,835,278	-	11,835,278

10. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Chief Executive Officer whose remuneration amounted to £57,502 for the year ended 31st Dec 2023. (2022: £73,333 - 16 months)

11. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 January 2023 and 31 December 2023	**8,959,950**	**7,624**	**8,967,574**
DEPRECIATION			
At 1 January 2023	**736,667**	**5,480**	**742,147**
Charge for year	**169,999**	**536**	**170,535**
At 31 December 2023	**906,666**	**6,016**	**912,682**
NET BOOK VALUE			
At 31 December 2023	**8,053,284**	**1,608**	**8,054,892**
At 31 December 2022	8,223,283	2,144	8,225,427

Donated Facilities were measured at their fair value which was derived from the cost of construction of the building at £8.5 million.

continued...

12. OTHER INVESTMENTS

	Programme related investments equity £
FAIR VALUE	
At 1 January 2023	**3,750,000**
Long Term Investment	**150,000**
At 31 December 2023	**3,900,000**
NET BOOK VALUE	
At 31 December 2023	**3,900,000**
At 31 December 2022	3,750,000

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade debtors	**38,135**	188,171
Other debtors	**1,098,294**	43,988
	1,136,429	232,159

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.23 £	31.12.22 £
Trade creditors	**2,902**	264,324
Social security and other taxes	**3,185**	6,869
VAT	**12,971**	16,933
Other creditors	**2,375,567**	2,995,989
Accruals and deferred income	**-**	54,130
Accrued expenses	**87,169**	60,190
	2,481,794	3,398,435

Other Creditors included concessionary Interest Free Loans of £2,340,897 (2022: £2,931,597) also known as Qardh Hasana Loans received from the community and supporters.

Also, included as part of Other Creditors, were refundable student deposits of £4,000 (2022: £32,000).

continued...

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.12.23 Total funds	31.12.22 Total funds
	£	£	£	£
Fixed assets	**8,054,892**	-	**8,054,892**	8,225,427
Investments	**3,900,000**	-	**3,900,000**	3,750,000
Current assets	**1,943,719**	-	**1,943,719**	3,258,286
Current liabilities	**(2,481,794)**	-	**(2,481,794)**	(3,398,435)
	11,416,817	-	**11,416,817**	11,835,278

16. MOVEMENT IN FUNDS

	At 1/1/23	Net movement in funds	At 31/12/23
	£	£	£
Unrestricted funds			
General fund	**11,835,278**	**(418,461)**	**11,416,817**
TOTAL FUNDS	**11,835,278**	**(418,461)**	**11,416,817**

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	**428,497**	**(846,958)**	**(418,461)**
TOTAL FUNDS	**428,497**	**(846,958)**	**(418,461)**

continued...

16. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/9/21 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
Unrestricted funds				
General fund	9,749,794	2,085,814	(330)	11,835,278
Restricted funds				
Restricted Funds	20,522	(20,852)	330	-
TOTAL FUNDS	9,770,316	2,064,962	-	11,835,278

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,303,921	(1,218,107)	2,085,814
Restricted funds			
Restricted Funds	-	(20,852)	(20,852)
TOTAL FUNDS	3,303,921	(1,238,959)	2,064,962

Movement in the year - Deficit of £418,461 (2022: Surplus - £2,064,962)
The charity had net expenditure of £418,461 of which £170,535 represented depreciation on fixed assets and the balance of £247,926 represents expenditure on their charitable objectives met from reserves brought forward

continued...

17. RELATED PARTY DISCLOSURES

As at Balance Sheet date, the company has interest free loans totalling £269,568 (2022: £240,118) from related members of the Board. The purpose of the loans was to aid in the running of the charitable activities carried out by the company.

18. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

AL-NOOR FOUNDATION LIMITED

England & Wales - Charity number 1061120

Accounts

REGISTERED COMPANY NUMBER: 03303521 (England and Wales)
REGISTERED CHARITY NUMBER: 1061120

REPORT OF THE TRUSTEES AND AUDITED FINANCIAL STATEMENTS FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

FOR

AL-NOOR FOUNDATION LIMITED (A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

AL-NOOR FOUNDATION LIMITED

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AL-NOOR FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the period 1 September 2021 to 31 December 2022. The trustees have adopted the provisions of 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).

Our Vision:

"Individuals, families and communities that truly understand and accept their purpose of being in this world, confidently live and work together for a just, responsible and compassionate society".

Al-Noor Foundation was launched in 1998 with a vision of making a positive change in our community. As local residents growing up in London, we wanted to give something back to our community. We wanted to make a positive change, to invest in our future generation by imbedding core values such as kindness, respect, compassion and good character alongside developing God consciousness.

Our strategy is to unlock the amazing potential within people, starting at the youngest of ages, with Al-Noor Independent and Al Noor Voluntary Aided Primary School. We believe our balanced education of primarily good character, along with academic excellence, delivered against the backdrop of a strong Islamic ethos provides a holistic education for the future citizens of our community.

Our Mission

Al-Noor works with young people and organisations to achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change.

Four values of Al-Noor:

Integrity
We believe integrity, honesty, transparency and truthfulness is the cornerstone of our project and the mantle from which all thriving communities should be built. We believe that all involved in Al-Noor should strive to have integrity in their private and professional life. This will allow our community to confidently live and work together.

Continuous improvement
We believe to create leaders in the community; we must be a people that continuously improve. We must improve in our character, our professionalism, working practices and most importantly our devotion to God.

Valuing People.
We believe that Individuals make families, families make communities and communities make the world. It is for this reason that 'valuing people' is central to our organisation. Without people our education programmes are bricks and mortar.

Positive change
We believe that as a team we must aspire and inspire Positive change in the world around us. We believe that our projects will result in a positive change in the community and act as a catalyst for a just, responsible and compassionate society.

Our aim is to establish, maintain and conduct schools for the education (including social and physical training) of boys and girls, (in which religious instructions in accordance with the doctrines and principles

of the Islamic faith are given), so as to be a school within the meaning of that expression as defined in The Education Act.

Our objectives

Our school objectives are to provide moral and academic excellence in a caring and secure environment. We believe that through the partnership of good governance, caring and professional staff and dedicated parents we can provide a balanced opportunity for the realisation of our children's full potential.

Our values prevail through everything we do: in the moral, the academic and the professional. These values foster a responsible and caring attitude in our pupils, towards the fellow members of our community and society at large. This includes good manners and behaviour towards parents, the elderly and neighbours, as well as a deep respect and a sense of duty towards the world we inhabit including the resources from which we all benefit.

Our schools provide a sound Islamic education together with the National Curriculum. Our curriculum aims to equip children with a solid foundation to prepare them for both secondary school education and their lives ahead.

Al-Noor Foundation seeks to benefit the public through the pursuit of its stated aims. For the Independent school, our fees are set at an affordable and reasonable level to ensure the financial viability of the school and at a level that is consistent with our aim of providing an excellent education to our pupils. The introduction of the Voluntary Aided School in September 2018 now means that as education is free, it really allows us to help grow our community.

Our school welcomes pupils from all backgrounds.

An individual's economic status, gender, ethnicity, or race do not form part of our assessment processes.

The school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the end of term and end of year reports. The school has regular weekly updates communicated about the activities of the school with parents.

Our Ethos and Strategy

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children coupled with a strong family unit. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our aim is to promote a caring, secure and nurturing environment – instilling a strong sense of awareness of the universality of the Islamic faith.

Our contribution to society and social cohesion is well recognised due to our successful work with the local authority, local schools and local community groups.

Review of Activities and Achievements

Educational Milestones

Al-Noor Independent Primary School has completed its 21st year as a primary school. We have consistently provided high academic achievement coupled with a strong Islamic education.

As evident from our KS1 and KS2 results, internal assessments demonstrate that children are performing exceptionally well and the gap between pupils is being bridged.

Navigate - the character development curriculum.

Navigate continues to be a crucial priority of our school. Staff members are given training and support to implement Navigate and new staff members are inducted. Here are the characteristics developed in this programme.

Reception	Sincerity	Patience	Generosity	Etiquettes
Year 1	Sincerity	Honesty	Resilience	Etiquettes
Year 2	Sincerity	Empathy	Courage	Etiquettes
Year 3	Sincerity	Gratitude	Creativity	Etiquettes
Year 4	Sincerity	Taking Ownership	Communicator	Etiquettes
Year 5	Sincerity	Modesty	Respect	Etiquettes
Year 6	Sincerity	Visionary	Contributor	Etiquettes

Curricular delivery is normally through the introduction of half term drop-down days when the rest of the curriculum and usual timetable is set aside to focus on development of the key characteristics through planned activities on and off site, including through the use of the outdoors.

The school continues to work to exude these values through all and every learning experience to re-enforce these crucial characteristics.

Al-Noor Voluntary Aided School

In 2018, Al-Noor Voluntary aided primary school opened to 120 students. Since then, we have continued to grow and currently have Reception to Year 5, with a total of 360 students. Demand for the school is exceptionally high, demonstrating the immediate high quality and standards of education the primary school has brought over from the independent sector.

The leadership of the school continues to grow to match the expansion of the pupil numbers and we have attracted a brilliant array of staff to join the school.

The governors of the school regularly met with the head teacher to support the school in adapting to the ever-changing circumstances during this period. The school took decisive steps to ensure the safety of its pupil's and staff by creating and implementing a risk assessment and continuously reviewing this.

Leadership of the school and governors continuously monitored the situation and had to adapt to local circumstances as Redbridge became one of the most Covid impacted boroughs in London.

Al-Noor Careers

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children and development of a strong family unit. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our scope for impact is limited to just those students who are in our school and finishes when they leave our primary school. However, we can have an amazing impact on the lives of the pupils in our school after they leave and those in our community who do not come to our school by providing them with vital services to support their education, career pathway, mentoring and mental wellbeing to help young people navigate through these challenging times and finding employment or further training opportunities whilst allowing them to hold faithfully to their beliefs.

We have 800 plus ex Al-Noor pupils ranging from 11 years old up to 24 years old. That coupled with a whole community that we have great credibility with, can provide us with an amazing platform to develop a comprehensive **careers guidance** and counselling service and make a positive impact in people's lives.

In April 2021 we provided this unique service to our Alumni. Sessions are delivered by Dr Arshad, who holds the highest-level qualification in Careers guidance and counselling - Level 6 Chartered with the Institute of Careers Guidance and the Local Government Management Board (LGMB) for over 23 years.

Over the past year and a half the response to the service has been immense and we've helped support students in choosing A Levels, University and securing apprenticeships. In addition we have supported many in finding employment by developing their CV's and supporting them with interview techniques. We are now at the next stage of the development of this programme where it is being extended to the wider community, with additional marketing being put into place to increase awareness of the programme and the levels of assistance the programme offers to young people to help them make future career choices.

Community Milestone

This year's Al-Noor Family Festival was a big hit. This unique event for the Redbridge community attracted over 10,000+ attendees for a fun weekend with rides, stalls and a food village all in the heart of Redbridge. An amazing event with phenomenal attendance.

Our other flagship event, the Al-Noor Boat Race, resulted in almost 60 dragon boats taking part. This year's event supported charities in raising over £261,000 for noble and vital causes, both local and wider afield such as orphans, hungry children, women's support groups, school projects, masjid buildings, cancer patients, homeless and poor families, building water wells and so much more.

Structure, Governance and Management

The Trustees of Al-Noor Foundation hold overall responsibility under the rules for controlling the management and administration of the charity. Al-Noor Foundation Ltd is a company limited by guarantee and registered with Companies House.

New trustees are nominated and appointed by the Board of Trustees. To be eligible, the Board of Trustees will look for those who regularly attend events and functions organised by the Foundation and show an interest in and volunteer to help out during activities. Trustees are a valuable asset for the charity because they bring an outside viewpoint and a wealth of experience and knowledge in community work.

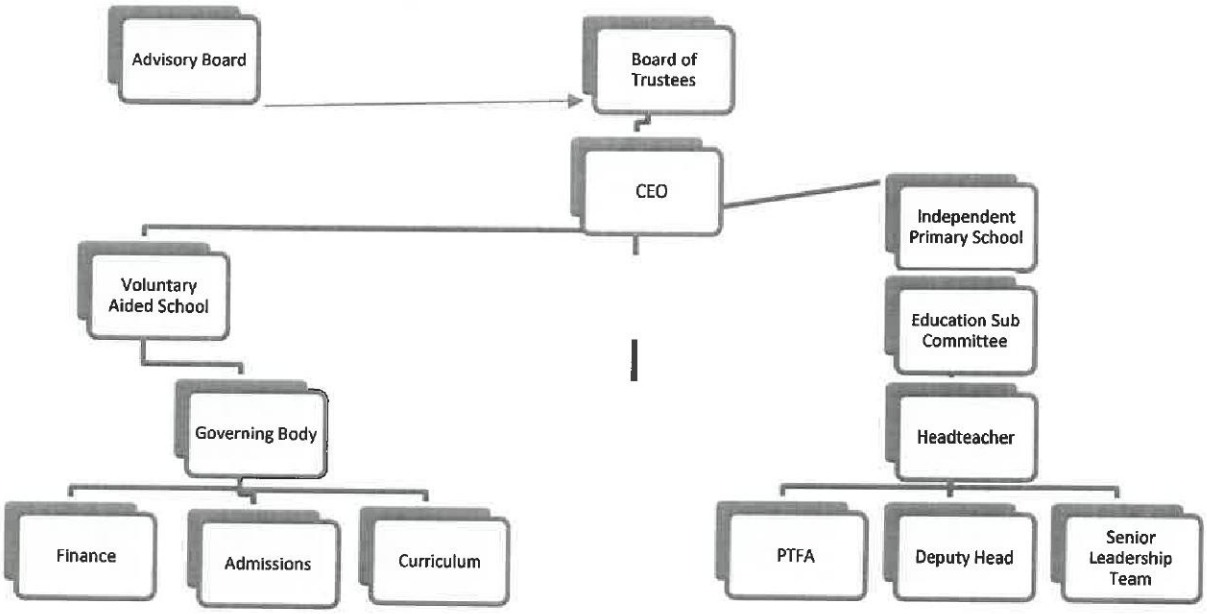
The trustees are independent individuals who bring their knowledge, skills and expertise for the benefit of the charity. They act as a watchdog over the Charity's activities and provide constructive advice.

The management of the organisation is the responsibility of the trustees, who meet formally on regular intervals, usually monthly. The day-to-day management of different departments, such as the Independent School, is then delegated to the respective manager, supported by senior teachers and administrative staff.

Organisational Management

The trustees oversee the charity and its wider objectives of achieving its vision. In this area the board has focused on securing:

a) The first Voluntary Aided Muslim Primary school in Redbridge. This landmark achievement opened in September 2018 with a new school being built, increasing the capacity from 180 students to 400 students. We continue to expand, and at the same time ensure very high standards for the school.



In taking forward our strategy we:

- Ensure the vision and values of our organisation is reflected in our primary schools
- Review and benchmark the Schools' curriculum, teaching practices and examination results
- Ensure the schools are compliant to the School Standard regulations
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- Invest in resources and the infrastructure of our Schools

The Board determines the general policy of the Schools. The day-to-day running of the Schools are delegated to the Heads, supported by senior staff. The Head teacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the school is undertaken within the policies and procedures approved by the Board

which provide for only significant expenditure decisions and major capital projects to be referred to the Board for prior approval.

The trustees are clear about their responsibility of overseeing the safeguarding of children within the school. Trustees have attended level 1 safeguarding training and have attended workshops to raise awareness of Prevent (Wrap). Al-Noor Foundation is committed to building resilience to all forms of radicalisation and extremism.

All trustees are annually required to sign a declaration of interest form to declare affiliation to any other organisation or political party. All trustees give of their time freely and no remuneration was paid in the year.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have scores of dedicated people giving their time towards our activities. We are grateful to all our volunteers, who are the backbone of our successful Boat Race and Family Festival.

Public Benefit Statement

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. This has been considered when reviewing the aims and objectives of Al-Noor Foundation and in planning activities for the future. In particular, the trustees consider how planned activities will contribute to the charitable objectives they have set. Specific details of how Al-Noor meets these requirements are set out below.

The Trustees have considered this matter and concluded: That the aims and objectives of the charity continue to be charitable; That the aims and the work done give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; That the benefits are for the public and are not unreasonably restricted in any way; and that there is no detriment or harm arising from the aims or activities. Overall, the trustees consider the strategies, aims and activities of the Charity to be for the public benefit.

Financial review

Principal funding sources and project

The charity's main source of revenue is fundraising from the local community. The purchase of the Newton Industrial Estate for £4.4m several years ago via Qardh Hassana loans, and the subsequent relocation of the

primary school for £420,000 has meant that the Board has focused on continuously raising funds to help keep up its repayments. A significant proportion of funds raised are via interest-free loans from the community.

Since purchasing the Newton Industrial Estate, we have managed to ensure that we have maintained repayment requests from those who have given us interest free loans. In the past three years we have returned over £5.5m of loans, by raising a similar amount to ensure we maintain an overall loan amount of £4.3m. As at 31st December 22, Qardh Hassana balance stands at £2.9m.

The loans we have undertaken have been strategically calculated and come from over 600 people and organisations, all of which have varying timescales of return. All of the loans are interest free and provide the charity with time to continue fundraising, and other revenue sources to ensure we can keep up with repayment.

The board took the decision in 2022 to create a new partnership with another charity to acquire Newton Industrial Estate at market value. The new partnership now owns 100% of Newton Industrial Estate. Al-Noor Foundation Limited has a 50% interest in the partnership. This partnership, now completed. Al Noor now has 50% equity share of the partnership. Al Noor share is shown as Long Term Investment and is valued as £3.75m. This has enabled Al-Noor to have sufficient funds to assist to pay back its loans and create an impactful revenue stream (waqf) for Al-Noor foundation by looking at converting the Newton Industrial Estate into a new residential/ commercial complex, providing a regular income stream.

The Newton Industrial Estate currently generates rental income for the Foundation, helping with the delivery of the charity's aims and objectives.

Additional funds are obtained from charging tuition fees to parents of pupils attending the Independent Primary School. These funds are ring fenced and used entirely to support the running of the Independent primary school.

Risk Management

The Trustees assess all major risks to which the charity is exposed to and review the systems and procedures established to manage those risks. The major risks are considered to be:

- The ethos and vision of the organisation as we grow.
- Sustaining the Islamic & Qur'anic studies dept in the VA primary school
- Successful development and delivery of the Newton Industrial Estate development

Plans for future periods.

Al-Noor Foundation intends to focus upon the breadth and depth of its education of young people. We are this year to focus upon our three major projects that impact the community, fulfilling upon our mission where young people and organisations achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change. Our four projects are:

1. Al-Noor VA Primary school – To continue to support its growth and to strengthen the school to deepen its impact morally, academically and especially spiritually.

2. To expand and develop the Al-Noor careers project, thereby making a real impact in young people's lives.

3. To develop the Al-Noor Youth project so that we can impact young people navigating through the teens and early adulthood

4. Look at developing a long-term revenue generation project to ensure the longevity of Al-Noor Foundation.

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03303521 (England and Wales)

Registered Charity number

1061120

Registered office

Newton Industrial Estate
Eastern Avenue
Romford
Essex
RM6 5SD

Trustees

1) Mr Imran Hafiz - **Chair**
2) Mr Imran Khan
3) Mr Muhammed Ilyas Mirza
4) Mr Sadiq Yakub Kothia - **Deputy Chair**
5) Mr Ahmed Zulfiqar

All the trustees are also directors of the Charity.

Company Secretary

Mr Imran Hafiz

Chief Executive Officer

Mr Akhter Raouf

Senior Statutory Auditor

Anwer Patel BA(Hons), BFP, FCA

Auditors

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

AL-NOOR FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Al-Noor Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

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 period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on .....26/09/2023..... and signed on the board's behalf by:



.....

Trustee / Director: Imran Rahi

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

Opinion

We have audited the financial statements of Al-Noor Foundation Limited (the 'charitable company') for the period ended 31 December 2022 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 December 2022 and of its incoming resources and application of resources, including its income and expenditure, for the period then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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 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 Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

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 trustees' report and from the requirement to prepare a strategic report

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 purposes 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.

Our 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 a Report of the Independent Auditors 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:

We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA (Senior Statutory Auditor)
for and on behalf of Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 27/09/23

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT) FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

	Notes	Unrestricted fund £	Restricted fund £	Period 1/9/21 to 31/12/22 Total funds £	Year Ended 31/8/21 Total funds £
INCOME FROM					
Donations	2	**280,017**	-	**280,017**	211,156
Charitable activities					
Education	5	**275,155**	-	**275,155**	315,732
Other Charitable Activities	3	**25,605**	-	**25,605**	21,340
Investment income	4	**238,501**	-	**238,501**	210,194
Gain on Sale of Fixed Asset	9	**2,484,643**	-	**2,484,643**	-
Total		**3,303,921**	-	**3,303,921**	758,422
EXPENDITURE ON					
Raising funds	6	**101,451**	-	**101,451**	59,795
Charitable activities					
Foundation	7	**572,553**	**20,852**	**593,405**	459,055
Education		**544,103**	-	**544,103**	318,328
Total		**1,218,107**	**20,852**	**1,238,959**	837,178
NET INCOME/(EXPENDITURE)		**2,085,814**	**(20,852)**	**2,064,962**	(78,756)
Transfers between funds	20	**(330)**	**330**	-	-
Net movement in funds		**2,085,484**	**(20,522)**	**2,064,962**	(78,756)
RECONCILIATION OF FUNDS					
Total funds brought forward		**9,749,794**	**20,522**	**9,770,316**	9,849,072
TOTAL FUNDS CARRIED FORWARD		**11,835,278**	-	**11,835,278**	9,770,316

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL POSITION
31 DECEMBER 2022

	Notes	31.12.22 £	31.8.21 £
FIXED ASSETS			
Tangible assets	14	**8,225,427**	8,453,166
Investment property	15	**-**	5,000,000
Long Term Investment	17	**3,750,000**	-
		11,975,427	13,453,166
CURRENT ASSETS			
Debtors	16	**232,159**	171,385
Cash at bank and in hand		**3,026,127**	360,297
		3,258,286	531,682
CREDITORS			
Amounts falling due within one year	18	**(3,398,435)**	(4,214,532)
NET CURRENT LIABILITIES		**(140,149)**	(3,682,850)
TOTAL ASSETS LESS CURRENT LIABILITIES		**11,835,278**	9,770,316
NET ASSETS		**11,835,278**	9,770,316

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 DECEMBER 2022

FUNDS			
Unrestricted funds	20	**11,835,278**	9,749,794
Restricted funds		-	20,522
TOTAL FUNDS		**11,835,278**	9,770,316

The financial statements were approved by the Board of Trustees and authorised for issue on 26/09/23 and were signed on its behalf by:

.....
Trustee (Imran Hafiz)
Director

Ilyas Mirza

.....
Trustee (Ilyas Mirza)
Director

Ahmed.

.....
Trustee / Director: Z. Ahmed

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF CASH FLOWS
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

	Notes	Period 1/9/21 to 31/12/22 £	Year Ended 31/8/21 £
Cash flows from operating activities			
Cash generated from operations	1	**(1,068,813)**	(539,837)
Net cash used in operating activities		**(1,068,813)**	(539,837)
Cash flows from investing activities			
Sale of tangible fixed assets		**3,734,643**	18,000
Sale of fixed asset investments		**-**	200
Net cash provided by investing activities		**3,734,643**	18,200
Change in cash and cash equivalents in the reporting period		**2,665,830**	(521,637)
Cash and cash equivalents at the beginning of the reporting period		**360,297**	881,934
Cash and cash equivalents at the end of the reporting period		**3,026,127**	360,297

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	Period 1/9/21 to 31/12/22 £	Year Ended 31/8/21 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	**2,064,962**	(78,756)
Adjustments for:		
Depreciation charges	**227,739**	171,072
Gain on investments	**-**	(100)
(Profit)/loss on disposal of fixed assets	**(2,484,643)**	12,000
Increase in debtors	**(60,774)**	(60,666)
Decrease in creditors	**(816,097)**	(583,387)
Net cash used in operations	**(1,068,813)**	(539,837)

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/21 £	Cash flow £	At 31/12/22 £
Net cash			
Cash at bank and in hand	**360,297**	**2,665,830**	**3,026,127**
	360,297	**2,665,830**	**3,026,127**
Liquid resources			
Current asset investments	**-**	**3,750,000**	**3,750,000**
	-	**3,750,000**	**3,750,000**
Total	**360,297**	**6,415,830**	**6,776,127**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

Going concern policy

The trustees are confident that they have ongoing support from funders and partners to maintain their charity's operations for the next twelve months. The impact of Covid-19 has been considered by the trustees. The charity has therefore been able to limit the impact of Covid-19. It is for these reasons the accounts have been prepared on a going concern basis.

At the Balance Sheet date, the charity has net current liabilities of around £140,000 (2021: £3,700,000). This is because Qardh Hasana- interest free loans- have been included in creditors within one year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance is deferred until the criteria for income recognition are met.

Donated facilities is recognised at its estimated market value.

Income from School Fees is recognised on an accrual basis.

Rental income is accounted for on a receivable basis.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs and irrecoverable vat

In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs and irrecoverable vat
Charitable expenditure shall include all expenditure directly related to the objects of the charity.

Governance costs
Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended
The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Fixtures and fittings	- 25% on reducing balance

Land is not depreciated and No depreciation is charged in the year of acquisition.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Donated facilities capitalised as Tangible fixed assets
Facilities and Services donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA.

Investment property
Investment property is stated at its fair valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to an unrealised revaluation gain.

Long Term Investment
Long Term Investment is shown at fair value.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

continued...

1. ACCOUNTING POLICIES - continued

Fund accounting
Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount paid net of any discounts due.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services.
Donated facilities and services are recognised as income when control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached have been fully met; it is more likely that the economic benefits associated with the donated item has flown to the charity and the fair value can be measured reliably.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Qardh Hasana
Qardh Hasana - These are interest free loans provided by the community and supporters of the charity. Whilst extended payment terms can be agreed, they are repayable on demand.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

2. DONATIONS

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
	£	£
Foundation Income	280,017	211,156

3. OTHER CHARITABLE ACTIVITIES

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
	£	£
Other Fundraising Activities	20,440	17,396
Gift aid from HMRC	5,165	3,944
	25,605	21,340

4. INVESTMENT INCOME

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
	£	£
Rents receivable	238,501	210,294
Loss on Sale of Investment	-	(100)
	238,501	210,194

continued...

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	Period 1/9/21 to 31/12/22 £	Year Ended 31/8/21 £
Other Primary School Income	Education	**31,480**	34,095
Fees Receivable	Education	**243,675**	281,637
		275,155	315,732

6. RAISING FUNDS

Raising donations and legacies

	Period 1/9/21 to 31/12/22 £	Year Ended 31/8/21 £
General Fundraising Events	**101,451**	59,795

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Foundation	**604,695**	**(11,290)**	**593,405**
Education	**537,971**	**6,132**	**544,103**
	1,142,666	**(5,158)**	**1,137,508**

continued...

8. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Foundation	**685**	**(20,506)**	**-**	**8,531**	**(11,290)**
Education	**918**	**4,274**	**940**	**-**	**6,132**
	1,603	**(16,232)**	**940**	**8,531**	**(5,158)**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
	£	£
Auditors' remuneration	**7,500**	6,736
Auditors' remuneration for non audit work	**1,031**	2,196
Depreciation - owned assets	**227,739**	171,072
(Surplus)/deficit on disposal of fixed assets	**(2,484,643)**	12,000

The gain on disposal of fixed assets represents the gain on the sale of Newton Industrial Estate to a new partnership in which Al- Noor Foundation Limited has a 50% equity share.

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 December 2022 nor for the year ended 31 August 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 December 2022 nor for the year ended 31 August 2021.

11. STAFF COSTS

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
	£	£
Wages and salaries	**349,740**	323,940
Other pension costs	**4,295**	5,061
	354,035	329,001

continued...

11. STAFF COSTS - continued

The average monthly number of employees during the period was as follows:

	Period 1/9/21 to 31/12/22	Year Ended 31/8/21
Engaged on Charitable Activities	28	28
Engaged on Management	1	1
	29	29

No employees received emoluments in excess of £60,000 per annum.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2021

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations	211,156	-	211,156
Charitable activities			
Education	315,732	-	315,732
Other Charitable Activities	21,340	-	21,340
Investment income	210,194	-	210,194
Total	758,422	-	758,422
EXPENDITURE ON			
Raising funds	59,795	-	59,795
Charitable activities			
Foundation	459,055	-	459,055
Education	318,328	-	318,328
Total	837,178	-	837,178
NET INCOME/(EXPENDITURE)	(78,756)	-	(78,756)
RECONCILIATION OF FUNDS			
Total funds brought forward	9,828,550	20,522	9,849,072

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2021 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	9,749,794	20,522	9,770,316

13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Chief Executive Officer whose remuneration amounted to £73,333 for the 16 months period ended 31st Dec 2022. (2021: £50,417 - 12 months)

14. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 September 2021 and 31 December 2022	**8,959,950**	**7,624**	**8,967,574**
DEPRECIATION			
At 1 September 2021	**510,000**	**4,408**	**514,408**
Charge for year	**226,667**	**1,072**	**227,739**
At 31 December 2022	**736,667**	**5,480**	**742,147**
NET BOOK VALUE			
At 31 December 2022	**8,223,283**	**2,144**	**8,225,427**
At 31 August 2021	8,449,950	3,216	8,453,166

Donated Facilities were measured at their fair value which was derived from the cost of construction of the building at £8.5 million.

continued...

15. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2021	**5,000,000**
Disposals	**(5,000,000)**
At 31 December 2022	**-**
NET BOOK VALUE	
At 31 December 2022	**-**
At 31 August 2021	5,000,000

Under FRS 102, the fair value of the investment property was based on the fair value by a valuer. The changes in the fair value is recognised in the Statement of Financial Activities.

16. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.8.21
	£	£
Trade debtors	**188,171**	80,044
Other debtors	**43,988**	-
Prepayments and accrued income	**-**	91,341
	232,159	171,385

17. LONG TERM INVESTMENTS

	31.12.22	31.8.21
	£	£
Other	**3,750,000**	-

50% share of investment into a partnership known as The ANF & GOP Partnership. The partnership owns the Newton Industrial Estate.

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.22	31.8.21
	£	£
Trade creditors	**264,324**	43,533
Social security and other taxes	**6,869**	7,563
VAT	**16,933**	38,396
Other creditors	**2,995,989**	3,985,970
Accruals and deferred income	**54,130**	108,142
Accrued expenses	**60,190**	30,928
	3,398,435	4,214,532

Other Creditors included concessionary Interest Free Loans of £2,931,597 (2021: £3,904,097) also known as Qardh Hasana Loans received from the community and supporters. Some of the larger loans have been secured on the investment property and part of the school building. The charity has applied section 21.26 of the charity SORP in recognising and measuring the loan at the carrying amount adjusted in subsequent years to reflect repayment and any impairments.

Also, included as part of Other Creditors, were refundable student deposits of £32,000 (2021: £52,000).

19. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted fund	31.12.22 Total funds	31.8.21 Total funds
	£	£	£	£
Fixed assets	**8,225,427**	-	**8,225,427**	8,453,166
Investments	**3,750,000**	-	**3,750,000**	5,000,000
Current assets	**3,258,,286**	-	**7,008,286**	531,682
Current liabilities	**(3,398,435)**	-	**(3,398,435)**	(4,214,532)
	11,835,278	-	**11,835,278**	9,770,316

20. MOVEMENT IN FUNDS

	At 1/9/21	Net movement in funds	Transfers between funds	At 31/12/22
	£	£	£	£
Unrestricted funds				
General fund	**9,749,794**	**2,085,814**	**(330)**	**11,835,278**
Restricted funds				
Restricted Funds	**20,522**	**(20,852)**	**330**	-
TOTAL FUNDS	**9,770,316**	**2,064,962**	-	**11,835,278**

continued...

20. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	**2,053,921**	**(1,218,107)**	**1,250,000**	**2,085,814**
Restricted funds				
Restricted Funds	**-**	**(20,852)**	**-**	**(20,852)**
TOTAL FUNDS	**2,053,921**	**(1,238,959)**	**1,250,000**	**2,064,962**

Comparatives for movement in funds

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	9,828,550	(78,756)	9,749,794
Restricted funds			
Restricted Funds	20,522	-	20,522
TOTAL FUNDS	9,849,072	(78,756)	9,770,316

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	758,422	(837,178)	(78,756)
TOTAL FUNDS	758,422	(837,178)	(78,756)

continued...

21. RELATED PARTY DISCLOSURES

1) As at Balance Sheet date, the company has interest free loans totalling £240,118 (2021: £834,018) from related members of the Board. The purpose of the loans was to aid in the running of the charitable activities carried out by the company.

2) During the year, the Trustees donated Nil (2021: £1,490) to the organisation.

22. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

AL-NOOR FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

	Period 1/9/21 to 31/12/22 £	31/8/21 £
INCOME		
Donations		
Foundation Income	**280,017**	211,156
Other Charitable Activities		
Other Fundraising Activities	**20,440**	17,396
Gift aid from HMRC	**5,165**	3,944
	25,605	21,340
Investment income		
Rents receivable	**238,501**	210,294
Loss on Sale of Investment	**-**	(100)
	238,501	210,194
Charitable activities		
Other Primary School Income	**31,480**	34,095
Fees Receivable	**243,675**	281,637
	275,155	315,732
Other income		
Gain on sale of tangible fixed assets	**2,484,643**	-
Total incoming resources	**3,303,921**	758,422
EXPENDITURE		
Raising donations and legacies		
General Fundraising Events	**101,451**	59,795
Charitable activities		
Wages	**349,740**	323,940
Pensions	**4,295**	5,061
Educational Resources	**165,267**	20,611
Educational Resources – Under provision	**137,634**	-
Insurance	**22,609**	12,454
Carried forward	**679,545**	362,066

AL-NOOR FOUNDATION LIMITED

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 1 SEPTEMBER 2021 TO 31 DECEMBER 2022

	Period 1/9/21 to 31/12/22 £	31/8/21 £
Charitable activities		
Brought forward	**679,545**	362,066
Light and heat	**3,558**	17,692
Repairs and Renewals	**3,748**	25,012
Computer Maintenance	**882**	598
Other Office Expenses	**9,314**	16,932
Charity Events	**140,771**	118,661
Other Rental Expenses	**77,109**	19,792
Plant and machinery	**227,739**	171,072
Loss on sale of tangible fixed assets	**-**	12,000
Training and Courses	**-**	610
	1,142,666	744,435
Support costs		
Management		
Telephone	**1,603**	1,106
Finance		
Legal and Professional Fees	**12,344**	23,854
Bad Debts	**(31,597)**	(4,233)
Bank charges	**3,021**	1,752
	(16,232)	21,373
Other		
Rates and water	**661**	510
Cleaning	**279**	1,027
	940	1,537
Governance costs		
Auditors' remuneration	**7,500**	6,736
Auditors' remuneration for non audit work	**1,031**	2,196
	8,531	8,932
Total resources expended	**1,238,959**	837,178
Net income/(expenditure)	**2,064,962**	(78,756)

AL-NOOR FOUNDATION LIMITED

England & Wales - Charity number 1061120

Accounts

REGISTERED COMPANY NUMBER: 03303521 (England and Wales)
REGISTERED CHARITY NUMBER: 1061120

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2021

FOR

AL-NOOR FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

FRIDAY
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A14 13/05/2022 #367
COMPANIES HOUSE

AL-NOOR FOUNDATION LIMITED

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AL-NOOR FOUNDATION LIMITED

TRUSTEES REPORT

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2021. The trustees have adopted the provisions of 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).

Our Vision:
"Individuals, families and communities that truly understand and accept their purpose of being in this world, confidently live and work together for a just, responsible and compassionate society".

Al-Noor Foundation was launched in 1998 with a vision of making a positive change in our community. As local residents growing up in London, we wanted to give something back to our community. We wanted to make a positive change, to invest in our future generation by imbedding core values such as kindness, respect, compassion and good character alongside developing God consciousness.

Our strategy is to unlock the amazing potential within people, starting at the youngest of ages, with Al-Noor Independent and Al-Noor Voluntary Aided Primary School. We believe our balanced education of primarily good character, along with academic excellence, delivered against the backdrop of a strong Islamic ethos provides a holistic education for the future citizens of our community.

Our Mission
Al-Noor works with young people and organisations to achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change.

Four values of Al-Noor:

Integrity
We believe integrity, honesty, transparency and truthfulness is the cornerstone of our project and the mantle from which all thriving communities should be built. We believe that all involved in Al-Noor should strive to have integrity in their private and professional life. This will allow our community to confidently live and work together.

Continuous improvement
We believe to create leaders in the community; we must be people that continuously improve. We must improve in our character, our professionalism, working practices and most importantly our devotion to God.

Valuing People.
We believe that individuals make families, families make communities and communities make the world. It is for this reason that 'valuing people' is central to our organisation. Without people our education programmes are just bricks and mortar.

Positive change
We believe that as a team we must aspire and inspire positive change in the world around us. We believe that our projects will result in a positive change in the community and act as a catalyst for a just, responsible and compassionate society.

TRUSTEES REPORT

Our aim is to establish, maintain and conduct schools for the education (including social and physical training) of boys and girls, (in which religious instructions in accordance with the doctrines and principles of the Islamic faith are given), so as to be a school within the meaning of that expression as defined in The Education Act.

Our objectives

Our school objectives are to provide moral and academic excellence in a caring and secure environment. We believe that through the partnership of good governance, caring and professional staff and dedicated parents we can provide a balanced opportunity for the realisation of our children's full potential.

Our values prevail through everything we do: in the moral, the academic and the professional. These values foster a responsible and caring attitude in our pupils, towards the fellow members of our community and society at large. This includes good manners and behaviour towards parents, the elderly and neighbours, as well as a deep respect and sense of duty towards the world we inhabit including the resources from which we all benefit.

Our schools provide a sound Islamic education together with the National Curriculum. Our curriculum aims to equip children with a solid foundation to prepare them for both secondary school education and their lives ahead.

Al-Noor Foundation seeks to benefit the public through the pursuit of its stated aims. For the Independent school, our fees are set at an affordable and reasonable level to ensure the financial viability of the school and at a level that is consistent with our aim of providing an excellent education to our pupils. The introduction of the Voluntary Aided School in September 2018 now means that as education is free, it really does allow us to help grow our community.

Our school welcomes pupils from all backgrounds.

An individual's economic status, gender, ethnicity, or race do not form part of our assessment processes.

The school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the end of term and year reports. The school has regular weekly updates communicated about the activities of the school with parents.

Our Ethos and Strategy

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our aim is to promote a caring, secure and nurturing environment – instilling a strong sense of awareness of the universality of the Islamic faith. We will empower children with the desire to learn about and celebrate diversity through each other's experiences, achievements and contributions to the local community and through a focus on the common good for all.

Our contribution to society and social cohesion is well recognised due to our successful work with the local authority, local schools and local community groups.

Review of Activities and Achievements
Daud Juneja steps down after 24 years

In July 2020, the board elected Mr Imran Hafiz as the new Chair of Al-Noor Foundation, taking over from Daud Juneja. Daud Juneja oversaw the early years setup of the Foundation, growth of the team and expansion of the school from 50 pupils to the first voluntary aided Primary school in East London, with almost 400 pupils in the school.

Daud has also overseen the development of various other projects under the Al-Noor umbrella, including the Hifdh programme, Al-Noor Festival, Al-Noor Boat Race and supporting emergency relief projects in third world countries amounting to over £1m. Daud has now stepped down as a trustee of Al-Noor Foundation and the Foundation acknowledge and thank him for his great efforts and tireless dedication to this project.

Educational Milestones
Al-Noor Independent Primary School is now in its 20th year as a primary school. We have consistently provided high academic achievement coupled with a strong Islamic education. This year's education continues to be impacted by Covid-19. The impact of the continuous disruption has led to a greater challenge as the gap between the students has widened.

Despite this challenge the school's dedicated staff have performed remarkably to ensure the level of education, pastoral care and support to families has been exceptional. The school has continuously supported parents through these challenging times as many face uncertainties in their employment and housing situation due to Covid.

We have continued to prioritise the health and wellbeing of our staff and pupils and continue to invest in sanitising stations, social distance signage and additional cleaning of the premises to ensure the health and safety for those who are on site.

Staff training and online resources covering the mental wellbeing of children, domestic violence, bereavement etc, were all undertaken to prepare our staff to provide the best possible support to our students. The ethos and culture of our school became apparent during this period.

Although there are no KS1 and KS2 results, internal assessments demonstrate that children are performing well and the gap between pupils is being bridged.

Navigate - the character development curriculum.
Navigate continuous to be a crucial priority of our school. Staff members are given training and support to implement Navigate and new staff members are inducted. Here are the characteristics developed in this programme.

Reception	Sincerity	Patience	Generosity	Etiquettes
Year 1	Sincerity	Honesty	Resilience	Etiquettes
Year 2	Sincerity	Empathy	Courage	Etiquettes
Year 3	Sincerity	Gratitude	Creativity	Etiquettes
Year 4	Sincerity	Taking Ownership	Communicator	Etiquettes
Year 5	Sincerity	Modesty	Respect	Etiquettes
Year 6	Sincerity	Visionary	Contributor	Etiquettes

Curricular delivery is normally through the introduction of half term drop-down days when the rest of the curriculum and usual timetable is set aside to focus on development of the key characteristics through planned activities on and off site, including through the use of the outdoors. However, due to Covid, this has not been possible this academic year.

Despite the circumstances, the school continues to exude these values through all and every learning experience to re-enforce these crucial characteristics.

Al-Noor Voluntary Aided School

In 2018, Al-Noor Voluntary aided primary school opened to 120 students. Since then, we have continued to grow and currently have Reception to Year 4, with a total of 300 students. Demand for the school is exceptionally high, demonstrating the immediate high quality and standards of education the primary school has brought over from the independent sector.

The leadership of the school continues to grow to match the expansion of the pupil numbers and we have attracted a brilliant array of staff to join the school.

With Covid-19, examinations were cancelled and therefore KS1 and KS2 exams did not take place. However, our internal data showed pupils had made great strides during this academic year. Lessons took place online and we remained open throughout the pandemic supporting parents who were key workers.

The governors of the school regularly met with the head teacher to support the school in adapting to the ever-changing circumstances during this period. The school took decisive steps to ensure the safety of its pupils' and staff by creating and implementing a risk assessment and continuously reviewing this.

Leadership of the school and governors continuously monitored the situation and had to adapt to local circumstances as Redbridge became one of the most Covid impacted boroughs in London.

Al-Noor Careers

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our scope for impact is limited to just those students who are in our school and finishes when they leave our primary school. However, we can have an amazing impact on the lives of the pupils in our school after they leave and those in our community who do not come to our school by providing them with vital services to support their education, career pathway, mentoring and mental wellbeing to help young people navigate through these challenging times and finding employment or further training opportunities whilst allowing them to hold faithfully to their beliefs.

We have 800 plus ex Al-Noor pupils ranging from 11 years old up to 24 years old. That coupled with a whole community that we have great credibility with, can provide us with an amazing platform to develop a comprehensive **careers guidance** and counselling service and make a massive impact in people's lives.

In April 2021 we provided this unique service to our Alumni. Sessions are delivered by Dr Arshad, who holds the highest-level qualification in Careers guidance and counselling - Level 6 Chartered with Institute of Careers Guidance and the Local Government Management Board (LGMB) for over 23 years.

In the short amount of time the response to the service has been immense and we've helped support students in choosing A Levels, University and securing apprenticeships. In addition we have supported many in finding employment by developing their CV's and supporting them with interview techniques.

Community Milestone

Due to Covid last year's two of our major community projects were unable to be held. This year we welcomed back the Al-Noor Family Festival. This unique event for the Redbridge community attracted over 10,000+ attendees for a fun weekend with rides, stalls and a food village all in the heart of Redbridge. An amazing event with a phenomenal attendance.

We also welcomed back the Al-Noor Boat Race. Another unique event, the boat race brings together a whole host of local charities and organisations, which this year resulted in almost 60 dragon boats taking part. This year's event supported charities in raising over £261,000 for noble and vital causes, both local and wider afield such as orphans, hungry children, womens support groups, school projects, masjid buildings, cancer patients, homeless and poor families, building water wells and so much more.

Structure, Governance and Management

The Trustees of Al-Noor Foundation hold overall responsibility under the rules for controlling the management and administration of the charity. Al-Noor Foundation Ltd is a company limited by guarantee and registered with Companies House and also with Charity Commission.

Trustees are nominated and appointed by the Board of Trustees. To be eligible, the Board of Trustees will look for those who regularly attend events and functions organised by the Foundation and show an interest in and volunteer to help out during activities. Trustees are a valuable asset for the charity because they bring an outside viewpoint and a wealth of experience and knowledge in community work.

The trustees are independent individuals who bring their knowledge, skills and expertise for the benefit of the charity. They act as a watchdog over the Charity's activities and provide constructive advice.

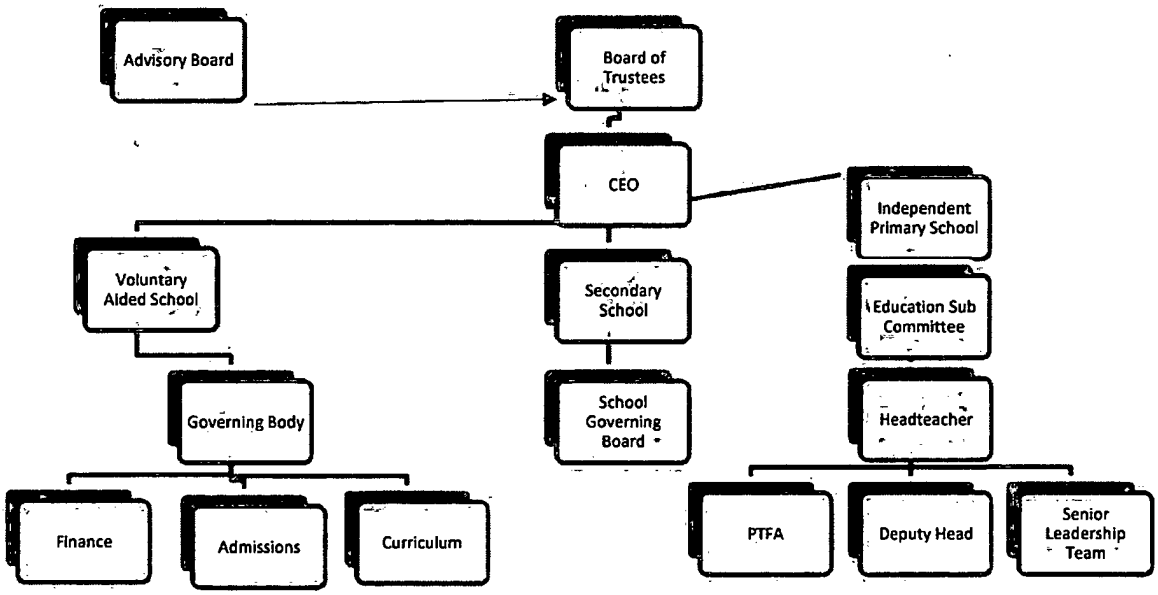
The management of the organisation is the responsibility of the trustees, who meet formally on regular intervals, usually monthly. The day-to-day management of different departments, such as the Independent

School, is then delegated to the to their respective manager, supported by senior teachers and administrative staff.

Organisational Management

The trustees oversee the charity and its wider objectives of achieving its vision. In this area the board has focused on securing:

a) The first Voluntary Aided Muslim Primary school in Redbridge. This landmark achievement opened in September 2018 with a new school being built, increasing the capacity from 180 students to 400 students. We continue to expand, and at the same time ensuring the very high standards for the school.



In taking forward our strategy we:

- Ensure the vision and values of our organisation is reflected in our primary schools
- Review and benchmark the Schools' curriculum, teaching practices and examination results
- Ensure the schools are compliant to the School Standard regulations
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- Invest in resources and the infrastructure of our Schools

The Board of Trustees determines the general policy of the Schools. The day-to-day running of the Schools are delegated to the Heads, supported by senior staff. The Head teacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the school is undertaken within the policies and procedures approved by the Board which provide for only significant expenditure decisions and major capital projects to be referred to the Board for prior approval.

The trustees are clear about their responsibility of overseeing the safeguarding of children within the school. Trustees have attended level 1 safeguarding training and have attended workshops to raise awareness of Prevent (Wrap). Al-Noor Foundation is committed to building resilience to all forms of radicalisation and extremism.

All trustees are annually required to sign a declaration of interest form to declare affiliation to any other organisation or political party. All trustees give of their time freely and no remuneration was paid in the year.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have scores of dedicated people giving their time towards our activities. We are grateful to all our volunteers, who are the backbone of our successful Boat Race and Family Festival.

Public Benefit Statement

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. This has been considered when reviewing the aims and objectives of Al-Noor Foundation and in planning activities for the future. In particular, the trustees consider how planned activities will contribute to the charitable objectives they have set. Specific details of how Al-Noor meets these requirements are set out below.

The Trustees have considered this matter and concluded: That the aims and objectives of the charity continue to be charitable; That the aims and the work done give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; That the benefits are for the public and are not unreasonably restricted in any way; and that there is no detriment or harm arising from the aims or activities. Overall, the trustees consider that the strategies, aims and activities of the Charity to be for the public benefit.

Financial review

Principal funding sources and project

The charity's main source of revenue is fundraising from the local community. The purchase of the Newton Industrial Estate for £4.4m, and the subsequent relocation of the primary school for £420,000 has meant that the Board has focused on continuously raising funds to help keep up its repayments. A significant proportion of funds raised are via interest-free loans from the community.

Since purchasing the Newton Industrial Estate, we have managed to ensure that we have maintained repayment requests from those who have given us interest free loans. In the past three years we have returned over £4.5m of loans, by raising a similar amount to ensure we maintain an overall loan amount of £4.3m.

The loans we have undertaken have been strategically calculated and come from over 600 people and organisations, all of which have varying timescales of return. All of the loans are interest free and provide the charity with time to continue fundraising, and other revenue sources to ensure we can keep up with repayment.

The Newton Industrial Estate generates rental income for the Foundation, helping with the delivery of the charities aims and objectives.

Additional funds are obtained from charging tuition fees to parents of pupils attending the Independent Primary School. These funds are ringfenced and used entirely to support the running of the Independent primary school.

TRUSTEES REPORT

The Trustees acknowledge that Foundation has been in a net expenditure position for a further year. Despite the pandemic, the Trustees have wanted to ensure that all services continue as far as possible in order to continue to positively impact the community as a whole. Therefore, the Trustees have allowed for reserves to help meet the shortfall.

Risk Management

The Trustees assess all major risks to which the charity is exposed and review the systems and procedures established to manage those risks. The major risks are considered to be:

- Covid implications for all our organisation especially safety of our staff, quality and impact on education, fundraising and revenue generation projects.
- The ethos and vision of the organisation as we grow.
- Financial debt whilst we manage the loan repayment.

Plans for future periods

Al-Noor Foundation intends to focus upon the breadth and depth of its education of young people. We are this year to focus upon our three major projects that impact the community, fulfilling upon our mission where young people and organisations achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change. Our three projects are:

1. Al-Noor VA Primary school – To continue to support its growth and to strengthen the school to deepen its impact morally, academically and especially spiritually.

2. To expand and develop the Al-Noor careers project, thereby making a real impact in young people's lives.

3. To develop the Navigate programme so that it can be delivered to other schools and institutes, helping them to replicate the success of our primary school.

Impact of Covid 19 on Going Concern

Our organisation has been impacted by the Pandemic as most of the charitable organisations did. We have adopted various approaches to minimise its risks and currently with the new measures exercised by the Government, we were able to operate at our maximum capacity and hence generated sufficient income and resources to carry out our activities for the next twelve months.

As a result of this, the Board of Trustees confirmed that we should be able to operate as a going concern.

AL-NOOR FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the Articles of Association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Recruitment and appointment of new trustees

The existing trustees are responsible for the recruitment of new trustees. In selecting new trustees, we seek to identify people who are committed individuals whose views are aligned to the charity's vision in addition to being able to offer relevant skills and experience.

Potential trustees are invited to attend trustees' meetings to meet the trustees and have an informal interview and are given more details about the charity's aims and activities and, if all agree, they are then proposed as new trustees as the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Public Benefit

The Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2011 to have due regard to public benefit guidance published by the Commission in determining the activities undertaken by the Charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

03303521 (England and Wales)

Registered Charity number

1061120

Registered office

Newton Industrial Estate
Eastern Avenue
Romford
Essex
RM6 5SD

Trustees

1) Mr Daud Juneja – Resigned on 10th June 2020
2) Mr Imran Hafiz - **Chair**
3) Mr Imran Khan
4) Mr Khalil Rehman – Resigned on 29th Dec 2020
5) Mr Muhammed Ilyas Mirza
6) Mr Sadiq Yakub Kothia - **Deputy Chair**
7) Mr Zulfiqar Ahmed

All the trustees are also directors of the Charity.

Company Secretary

Mr Imran Khan

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

REFERENCE AND ADMINISTRATIVE DETAILS

Senior Statutory Auditor
Anwer Patel BA(Hons), FCA, BFP

Auditors
Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Al-Noor Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 period. In preparing those financial statements, the trustees are required to

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

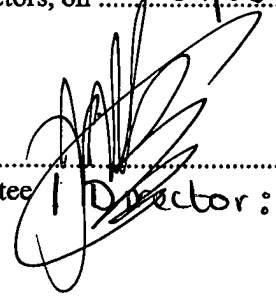
AUDITORS

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

AL-NOOR FOUNDATION LIMITED

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2021

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on ..... 09/05/22 ..... and signed on the board's behalf by:



.....

Trustee / Director: Mr Imran Hafiz

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

Opinion

We have audited the financial statements of Al-Noor Foundation Limited (the 'charitable company') for the year ended 31 August 2021 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

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 Report of the Independent Auditors 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 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.

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 Report of the Trustees for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the Report of the Trustees 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Report of the Trustees.

We have nothing to report in respect of the following matters where 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.

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 trustees' report and from the requirement to prepare a strategic report

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 purposes 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF AL-NOOR FOUNDATION LIMITED

Our 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 a Report of the Independent Auditors 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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory framework applicable to the entity and how the entity is complying with that framework by discussing with management and checking compliance with regulators.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

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.

A. PATEL

Anwer Patel BA(Hons), BFP, FCA
(Senior Statutory Auditor)
for and on behalf of Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 10/05/2022

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 **Total funds £**	31.8.20 Total funds £
INCOME FROM					
Donations	2	**211,156**	-	**211,156**	54,391
Charitable activities	5				
Education		**315,732**	-	**315,732**	465,426
Other Charitable Activities	3	**21,340**	-	**21,340**	24,357
Investment income	4	**210,194**	-	**210,194**	274,739
Total		**758,422**	-	**758,422**	818,913
EXPENDITURE ON					
Raising funds	6	**59,795**	-	**59,795**	35,098
Charitable activities	7				
Foundation		**459,055**	-	**459,055**	437,824
Education		**318,328**	-	**318,328**	415,096
Total		**837,178**	-	**837,178**	888,018
NET INCOME/(EXPENDITURE)		**(78,756)**	-	**(78,756)**	(69,105)
RECONCILIATION OF FUNDS					
Total funds brought forward		**9,828,550**	**20,522**	**9,849,072**	9,918,177
TOTAL FUNDS CARRIED FORWARD		**9,749,794**	**20,522**	**9,770,316**	9,849,072

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2021

	Notes	Unrestricted fund £	Restricted fund £	31.8.21 **Total funds** £	31.8.20 Total funds £
FIXED ASSETS					
Tangible assets	14	**8,453,166**	-	**8,453,166**	8,654,238
Investments					
Investments	15	-	-	-	100
Investment property	16	**5,000,000**	-	**5,000,000**	5,000,000
		13,453,166	-	**13,453,166**	13,654,338
CURRENT ASSETS					
Debtors	17	**171,385**	-	**171,385**	110,719
Cash at bank and in hand		**339,775**	**20,522**	**360,297**	881,934
		511,160	**20,522**	**531,682**	992,653
CREDITORS					
Amounts falling due within one year	18	**(4,214,532)**	-	**(4,214,532)**	(4,797,919)
NET CURRENT ASSETS		**(3,703,372)**	**20,522**	**(3,682,850)**	(3,805,266)
TOTAL ASSETS LESS CURRENT LIABILITIES		**9,749,794**	**20,522**	**9,770,316**	9,849,072
NET ASSETS		**9,749,794**	**20,522**	**9,770,316**	9,849,072

The notes form part of these financial statements

continued...

AL-NOOR FOUNDATION LIMITED

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2021

FUNDS	19		
Unrestricted funds		**9,749,794**	9,828,550
Restricted funds		**20,522**	20,522
TOTAL FUNDS		**9,770,316**	9,849,072

The financial statements were approved by the Board of Trustees and authorised for issue on 09/05/22 and were signed on its behalf by:

.....
Trustee / Director: Mr Imran Hafiz

.....
Trustee / Director: Mr Sadiq kothia

.....
Trustee / Director: Mr Zulfiqar Ahmed

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	Notes	31.8.21 £	31.8.20 £
Cash flows from operating activities			
Cash generated from operations	1	(539,837)	392,314
Net cash (used in)/provided by operating activities		(539,837)	392,314
Cash flows from investing activities			
Sale of tangible fixed assets		18,000	39,500
Sale of fixed asset investments		200	-
Net cash provided by investing activities		18,200	39,500
Change in cash and cash equivalents in the reporting period		(521,637)	431,814
Cash and cash equivalents at the beginning of the reporting period		881,934	450,120
Cash and cash equivalents at the end of the reporting period		360,297	881,934

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2021

1. RECONCILIATION OF NET EXPENDITURE TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.21 £	31.8.20 £
Net expenditure for the reporting period (as per the Statement of Financial Activities)	**(78,756)**	(69,105)
Adjustments for:		
Depreciation charges	**171,072**	171,430
Losses on investments	**(100)**	-
Loss on disposal of fixed assets	**12,000**	-
Increase in debtors	**(60,666)**	(3,156)
(Decrease)/increase in creditors	**(583,387)**	293,145
Net cash (used in)/provided by operations	**(539,837)**	392,314

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/20 £	Cash flow £	At 31/8/21 £
Net cash			
Cash at bank and in hand	**881,934**	**(521,637)**	**360,297**
	881,934	**(521,637)**	**360,297**
Total	**881,934**	**(521,637)**	**360,297**

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements
The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity had a subsidiary which was considered immaterial and has not been trading. Therefore, consolidated accounts have not been prepared.

Going concern policy
The trustees are confident that they have ongoing support from funders and partners to maintain their charity's operations for the next twelve months. The impact of Covid-19 has been considered by the trustees. The charity has therefore been able to limit the impact of Covid-19. It is for these reasons the accounts have been prepared on a going concern basis.

At the Balance Sheet date, the charity has net current liabilities of £3.7 million (2020: £3.8 million). This is because Qardh Hasana- interest free loans- have been included in creditors within one year.

Income
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance is deferred until the criteria for income recognition are met.

Donated facilities is recognised at its estimated market value.

Income from School Fees is recognised on an accrual basis.

Rental income is accounted for on a receivable basis.

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

continued...

1. ACCOUNTING POLICIES - continued

Allocation and apportionment of costs and irrecoverable vat
In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

Charitable activities
Charitable expenditure shall include all expenditure directly related to the objects of the charity.

Governance costs
Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended
The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Land is not depreciated and No depreciation is charged in the year of acquisition.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

Donated facilities capitalised as Tangible fixed assets
Facilities and Services donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA.

Investment property
Investment property is stated at its fair valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to an unrealised revaluation gain.

continued...

1. ACCOUNTING POLICIES - continued

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount paid net of any discounts due.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

Donated goods, facilities and services.
Donated facilities and services are recognised as income when control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached have been fully met; it is more likely that the economic benefits associated with the donated item has flown to the charity and the fair value can be measured reliably.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Qardh Hasana
Qardh Hasana - These are interest free loans provided by the community and supporters of the charity. Whilst extended payment terms can be agreed, they are repayable on demand.

continued...

2. DONATIONS

	31.8.21	31.8.20
	£	£
Foundation Income	211,156	54,391

3. OTHER CHARITABLE ACTIVITIES

	31.8.21	31.8.20
	£	£
Other Fundraising Activities	17,396	24,357
Gift aid from HMRC	3,944	-
	21,340	24,357

4. INVESTMENT INCOME

	31.8.21	31.8.20
	£	£
Rents receivable	210,294	274,739
Loss on write off of Investment	(100)	-
	210,194	274,739

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.21	31.8.20
		£	£
Other Primary School Income	Education	34,095	50,304
Fees Receivable	Education	281,637	415,122
		315,732	465,426

continued...

6. RAISING FUNDS

Raising donations and legacies

	31.8.21	31.8.20
	£	£
General Fundraising Events	59,795	35,098

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs	Support costs (see note 8)	Totals
	£	£	£
Foundation	434,953	24,102	459,055
Education	309,482	8,846	318,328
	744,435	32,948	777,383

8. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Foundation	453	16,949	-	6,700	24,102
Education	653	4,424	1,537	2,232	8,846
	1,106	21,373	1,537	8,932	32,948

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.21	31.8.20
	£	£
Auditors' remuneration	6,736	5,700
Auditors' remuneration for non audit work	2,196	2,476
Depreciation - owned assets	171,072	171,430
Deficit on disposal of fixed assets	12,000	-

continued...

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2021 nor for the year ended 31 August 2020.

Trustees' expenses

	31.8.21	31.8.20
	£	£
Trustees' expenses	-	1,349

11. STAFF COSTS

	31.8.21	31.8.20
	£	£
Wages and salaries	323,940	399,298
Other pension costs	5,061	4,437
	329,001	403,735

The average monthly number of employees during the year was as follows:

	31.8.21	31.8.20
Engaged on Charitable Activities	28	29
Engaged on Management	1	1
	29	30

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2020

	Unrestricted fund	Restricted fund	Total funds
	£	£	£
INCOME FROM			
Donations	54,391	-	54,391
Charitable activities			
Education	465,426	-	465,426
Other Charitable Activities	24,357	-	24,357
Investment income	274,739	-	274,739
Total	818,913	-	818,913

continued...

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2020 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
EXPENDITURE ON			
Raising funds	35,098	-	35,098
Charitable activities			
Foundation	437,824	-	437,824
Education	415,096	-	415,096
Total	888,018	-	888,018
NET INCOME/(EXPENDITURE)	(69,105)	-	(69,105)
RECONCILIATION OF FUNDS			
Total funds brought forward	9,897,655	20,522	9,918,177
TOTAL FUNDS CARRIED FORWARD	9,828,550	20,522	9,849,072

13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Chief Executive Officer whose remuneration amounted to £50,417 in the year. (2020: £50,000)

continued...

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2020	**8,959,950**	**50,000**	**7,624**	**9,017,574**
Disposals	**-**	**(50,000)**	**-**	**(50,000)**
At 31 August 2021	**8,959,950**	**-**	**7,624**	**8,967,574**
DEPRECIATION				
At 1 September 2020	**340,000**	**20,000**	**3,336**	**363,336**
Charge for year	**170,000**	**-**	**1,072**	**171,072**
Eliminated on disposal	**-**	**(20,000)**	**-**	**(20,000)**
At 31 August 2021	**510,000**	**-**	**4,408**	**514,408**
NET BOOK VALUE				
At 31 August 2021	**8,449,950**	**-**	**3,216**	**8,453,166**
At 31 August 2020	8,619,950	30,000	4,288	8,654,238

Donated Facilities were measured at their fair value which was derived from the cost of construction of the building at £8.5 million.

15. FIXED ASSET INVESTMENTS

Subsidiary:
ANCI LIMITED

Nature of Business:
Other Business Support Service Activities

Class of shares:	**% holding**
Ordinary - shares of £1 each	100

	31.03.20
Aggregate Capital and Reserves:	(£1,820)

ANCI Ltd has been struck off on 22nd January 2021 and dissolved on 20th April 2021.

continued...

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2020 and 31 August 2021	5,000,000
NET BOOK VALUE	
At 31 August 2021	5,000,000
At 31 August 2020	5,000,000

Under FRS 102, the fair value of the investment property was based on the fair value by a valuer. The changes in the fair value is recognised in the Statement of Financial Activities.

17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade debtors	80,044	51,025
Other debtors	-	36,901
Prepayments and accrued income	91,341	22,793
	171,385	110,719

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.21	31.8.20
	£	£
Trade creditors	43,533	32,115
Social security and other taxes	7,563	5,148
VAT	38,396	35,656
Other creditors	3,985,970	4,523,379
Accruals and deferred income	108,142	172,356
Accrued expenses	30,928	29,265
	4,214,532	4,797,919

Other Creditors included concessionary Interest Free Loans of £3,904,097 (2020: £4,391,401) also known as Qardh Hasana Loans received from the community and supporters. Some of the larger loans have been secured on the investment property and part of the school building. The charity has applied section 21.26 of the charity SORP in recognising and measuring the loan at the carrying amount adjusted in subsequent years to reflect repayment and any impairments.

Also, included as part of Other Creditors, were refundable student deposits of £52,000 (2020: £78,750).

continued...

19. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	**9,828,550**	**(78,756)**	**9,749,794**
Restricted funds			
Restricted Funds	**20,522**	-	**20,522**
TOTAL FUNDS	**9,849,072**	**(78,756)**	**9,770,316**

Restricted Funds carried forward consisted of funds for the Syrian Refugee Programme.

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**758,422**	**(837,178)**	**(78,756)**
TOTAL FUNDS	**758,422**	**(837,178)**	**(78,756)**

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	At 31/8/20 £
Unrestricted funds			
General fund	9,897,655	(69,105)	9,828,550
Restricted funds			
Restricted Funds	20,522	-	20,522
TOTAL FUNDS	9,918,177	(69,105)	9,849,072

continued...

19. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	818,913	(888,018)	(69,105)
TOTAL FUNDS	818,913	(888,018)	(69,105)

20. RELATED PARTY DISCLOSURES

1) As at Balance Sheet date, the charity has interest free loans totalling £834,018 (2020: £740,462) from related members of the Board. The purpose of the loans was to aid in the running of the charitable activities carried out by the company.

2) During the year, the Trustees donated £1,490 (2020: £2,890) to the organisation.

21. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

AL-NOOR FOUNDATION LIMITED

England & Wales - Charity number 1061120

Accounts

REGISTERED COMPANY NUMBER: 03303521 (England and Wales)
REGISTERED CHARITY NUMBER: 1061120

REPORT OF THE TRUSTEES AND

AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

FOR

AL-NOOR FOUNDATION LIMITED
(A COMPANY LIMITED BY GUARANTEE)

Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

AL-NOOR FOUNDATION LIMITED

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FOR THE YEAR ENDED 31 AUGUST 2020

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, the articles of association, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
03303521 (England and Wales)

Registered Charity number
1061120

Registered office
Newton Industrial Estate
Eastern Avenue West
Unit A1
Romford
Essex
RM6 5SD

Trustees
1) Mr Daud Juneja
2) Mr Imran Hafiz - **Chair**
3) Mr Imran Khan
4) Mr Khalil Rehman
5) Mr Muhammed Ilyas Mirza
6) Mr Sadiq Yakub Kothia - **Deputy Chair**
7) Mr Zulfiqar Ahmed
8) Mr Reza Jugon – Resigned on 23rd Jan 2020

All the trustees are also directors of the Charity.

Company Secretary
Mr Imran Hafiz

Auditors
Prestons & Jacksons Partnership LLP
Statutory Auditors
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Our Vision:

"Individuals, families and communities that truly understand and accept their purpose of being in this world, confidently live and work together for a just, responsible and compassionate society".

Al-Noor Foundation was launched in 1998 with a vision of making a positive change in our community. As local residents growing up in London, we wanted to give something back to our community. We wanted to make a positive change, to invest in our future generation by imbedding core values such as kindness, respect, compassion and good character.

Our strategy is to unlock the amazing potential within people, starting at the youngest of ages, with Al-Noor Independent and Al Noor Voluntary Aided Primary School. We believe our balanced education of primarily good character, along with academic excellence, delivered against the backdrop of a strong Islamic ethos provides a holistic education for the future citizens of our community.

Our Mission

Al-Noor works with young people and organisations to achieve their potential with knowledge, skills and experiences through its education programmes and services to create a positive change.

Four values of Al-Noor:

Integrity
We believe integrity, honesty, transparency and truthfulness is the cornerstone of our project and the mantle from which all thriving communities should be built. We believe that all involved in Al-Noor should strive to have integrity in their private and professional life. This will allow our community to confidently live and work together.

Continuous improvement
We believe to create leaders in the community; we must be a people that continuously improve. We must improve in our character, our professionalism, working practices and most importantly our devotion to God.

Valuing People.
We believe that Individuals make families, families make communities and communities make the world. It is for this reason that 'valuing people' is central to our organisation. Without people our education programmes are just bricks and mortar.

Positive change
We believe that as a team we must aspire and inspire Positive change in the world around us. We believe that our projects will result in a positive change in the community and act as a catalyst for a just, responsible and compassionate society.

Our aim is to establish, maintain and conduct schools for the education (including social and physical training) of boys and girls, (in which religious instructions in accordance with the doctrines and principles of the Islamic faith are given), so as to be a school within the meaning of that expression as defined in The Education Act.

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Our objectives

Our school objectives are to provide moral and academic excellence in a caring and secure environment. We believe that through the partnership of good governance, caring and professional staff and dedicated parents we can provide a balanced opportunity for the realisation of our children's full potential.

Our values prevail through everything we do: in the moral, the academic and the professional. These values foster a responsible and caring attitude in our pupils, towards the fellow members of our community and society at large. This includes good manners and behaviour towards parents, the elderly and neighbours, as well as a deep respect and sense of duty towards the world we inhabit including the resources from which we all benefit.

Our schools provide a sound Islamic education together with the National Curriculum. Our curriculum aims to equip children with a solid foundation to prepare them for both secondary school education and their lives ahead.

Al-Noor Foundation seeks to benefit the public through the pursuit of its stated aims. For the Independent school, our fees are set at an affordable and reasonable level to ensure the financial viability of the school and at a level that is consistent with our aim of providing an excellent education to our pupils. The introduction of the Voluntary Aided School in September 2018 now means that as education is free, it really does allow us to help grow our community.

Our school welcomes pupils from all backgrounds.

An individual's economic status, gender, ethnicity, or race do not form part of our assessment processes.

The school is committed to safeguarding and promoting the welfare of our pupils and expects all staff and volunteers to share this commitment. Parents are given regular information about their children's social and academic progress through parent evenings in addition to the end of term and year reports. The school has regular weekly updates communicated about the activities of the school with parents.

Our Ethos and Strategy

The Al-Noor Foundation believes that the success of our community inherently lies in the achievement of our children. We feel strongly that real academic progress is founded on a secure platform of an all-round healthy development and aided by positive role models who embody the values we aspire for our children to have.

This all–round development includes both the intellectual and physical aspect of emotional and spiritual development. We believe promoting these aspects of humanity will catalyse community cohesion, helping to create and sustain communities where all members are valued and work together for the common good.

Our aim is to promote a caring, secure and nurturing environment – instilling a strong sense of awareness of the universality of the Islamic faith. We will empower children with the desire to learn about and celebrate diversity through each other's experiences, achievements and contributions to the local community and through a focus on the common good for all.

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Our contribution to society and social cohesion is well recognised due to our successful work with the local authority, local schools and local community groups.

Review of Activities and Achievements

New Chair of Board of trustees

In July 2020, the board elected Mr Imran Hafiz as the new Chair of Al-Noor Foundation. Mr Hafiz, who has been a trustee with the Al-Noor Foundation since 2007 takes over from Daud Juneja as Chair. Daud Juneja oversaw the early years setup of the Foundation, growth of the team, expansion of the school from 50 pupils to the first voluntary aided Primary school in East London, with over 400 pupils in the school.

He has also overseen the development of various other projects under the Al-Noor umbrella, including the Hifdh programme, Al-Noor Festival, Al-Noor Boat Race and supporting emergency relief projects in third world countries amounting to over £1m. Daud continues to be a trustee of Al-Noor Foundation.

Educational Milestones

Al-Noor Independent Primary School is now in its 20th year as a primary school. We have consistently provided high academic achievement coupled with a strong Islamic education. This year education and schooling has been significantly impacted by the Covid-19 pandemic. As a result, it has proved to be one of the most challenging years for our charity and the school.

Remote learning provided to pupils since the start of the Covid-19 pandemic

Since the start of the Covid-19 pandemic in March 2020, we have dedicated ourselves to establishing effective remote learning for our pupils.

We introduced Google Classrooms to our suite of already well-established home online learning tools and this allowed us to ensure education continued, including monitoring homework and assessments. We supported families by making 33 laptops available for them to borrow, thus, giving families who either did not have access to devices generally or families who had insufficient devices during the pandemic, to meet the needs of remote learning for all of their children. This was possible due to a generous anonymous donation of laptops, as well as donations from a local charity. Our staff also provided vital technical support to families including recording tutorials on accessing the online learning platforms. We also held workshops for those non-English speaking parents in Urdu and Bengali to demonstrate the online learning platforms.

We continued to support our families by assisting them in their applications for the Government Covid Winter Grants - these are small grants of £60 for fuel and £60 per member of the family.

Online lessons continued throughout the remaining academic year - we provided a virtual school that we are immensely proud of, and which gave pupils focus and support during these uncertain times.

Our teachers and teaching assistants took an active role in monitoring including making regular phone calls with parents and pupils where performance was not as expected or where pupils were failing to join online lessons. These contacts gave staff the opportunity to understand the underlying reasons, whether pupils

were feeling overly challenged with the level of work, having technological issues, or as was the case at times, were suffering with illness or loss. Staff have been compassionate and supportive to all those effected – pupils, parents and colleagues.

Staff have maintained data on the number of pupils who were completing their homework and attending live classes. An impressive 85% plus of over 6-year-olds attended live sessions. Staff were very accommodating, often staying on after the lesson to support any children who needed additional support. Significant focus was on Maths and English, followed by foundation subjects, as well Arabic and Quran. In addition, we supported children of critical workers and vulnerable children, who joined classes online with the support of teaching assistants in attendance at school.

Live assemblies and Friday khutbah were also delivered, recorded and made available to pupils. Parents evening also took place remotely.

Standards were maintained with senior leaders providing support and evaluation as well as remote meetings to provide lesson feedback to teachers. Regular staff and volunteer meetings continued to be held weekly.

From a Health & Safety aspect, arrangements were made to streamline parent pick up and drop offs, with social distancing and a requirement to wear face masks introduced. The school also invested in sanitising stations, social distance signage and additional cleaning of the premises to ensure the health and safety for those who were on site.

Staff training and online resources covering the mental wellbeing of children, domestic violence, bereavement etc, were all undertaken to prepare our staff to provide the best possible support to their students. The ethos and culture of our school became apparent during this period, where we have instilled that of a family unit and the importance of the whole nurturing of children.

Navigate - the character development curriculum.
Staff members were given training and support to implement Navigate. New staff members were inducted about Navigate and the Navigate lead/Consultant, Haroon Butt, was on hand to answer queries and give additional support. Following a review conducted the year before, the whole scheme was revised to focus on four characteristics per year group such that all characteristics would be covered over the seven years of primary schooling at Al-Noor. Two of these, (etiquette and sincerity) were incorporated across all seven years and two were changed annually, as set out below.

Reception	Sincerity	Patience	Generosity	Etiquettes
Year 1	Sincerity	Honesty	Resilience	Etiquettes
Year 2	Sincerity	Empathy	Courage	Etiquettes
Year 3	Sincerity	Gratitude	Creativity	Etiquettes
Year 4	Sincerity	Taking Ownership	Communicator	Etiquettes

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Year 5	Sincerity	Modesty	Respect	Etiquettes
Year 6	Sincerity	Visionary	Contributor	Etiquettes

Curricular delivery also is normally through the introduction of half term drop-down days when the rest of the curriculum and usual timetable was set aside to focus on development of the key characteristics through planned activities on and off site, including through the use of the outdoors. However, due to Covid, this has not been possible this academic year.

Despite the circumstances, the school continues to exude these values through all and every learning experience to re-enforce these crucial characteristics.

Al-Noor Voluntary Aided School

In 2018, Al-Noor Voluntary aided primary school opened to 120 students. Since then, we have continued to grow and currently have Reception to Year 2, with a total of 360 students. Demand for the school is exceptionally high, demonstrating the immediate high quality and standards of education the primary school has brought over from the independent sector.

The leadership of the school continues to grow to match the expansion of the pupil numbers and we have attracted a brilliant array of staff to join the school.

With Covid-19, examinations were cancelled and therefore KS1 exams did not take place. However, our internal data showed pupils had made great strides during this academic year. Lessons took place online and we remained open throughout the pandemic supporting parents who were key workers.

The governors of the school regularly met with the head teacher to support the school in adapting to the ever-changing circumstances during this period. The school took decisive steps to ensure the safety of its pupil's and staff by creating and implementing a risk assessment and continuously reviewing this.

Leadership of the school and governors continuously monitored the situation and had to adapt to local circumstances as Redbridge became one of the most Covid impacted boroughs in London.

Community Milestone

Due to Covid all of our outdoor community activities were postponed for this year. However, this also presented an opportunity for Al-Noor to launch the Al-Noor Qur'an Story Time - online session delivered during the school holidays and lockdown period for pupils from ages 7-13. This interactive live online session hosts guest speakers, is fun and enjoyable with quizzes and has been extremely successful. We are continuing to develop this with further sessions planned.

Structure, Governance and Management

The Trustees of Al-Noor Foundation hold overall responsibility under the rules for controlling the management and administration of the charity. Al-Noor Foundation Ltd is a company limited by guarantee and registered with Companies House.

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Trustees are nominated and appointed by the Board of Trustees. To be eligible, the Board of Trustees will look for those who regularly attend events and functions organised by the Foundation and show an interest in and volunteer to help out during activities. Trustees are a valuable asset for the charity because they bring an outside viewpoint and a wealth of experience and knowledge in community work.

The trustees are independent individuals who bring their knowledge, skills and expertise for the benefit of the charity. They act as a watchdog over the Charity's activities and provide constructive advice.

The management of the organisation is the responsibility of the trustees, who meet formally on regular intervals, usually monthly. The day-to-day management of different departments, such as the Independent School, is then delegated to their respective manager, supported by senior teachers and administrative staff.

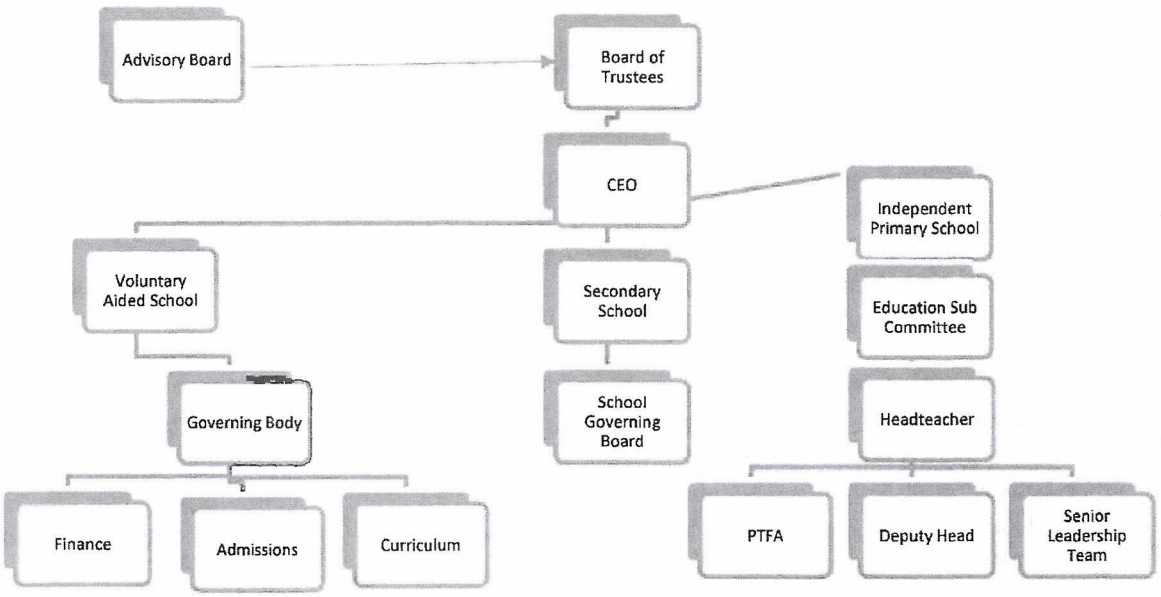
Organisational Management

The trustees play two general roles within Al-Noor Foundation:

The first is to oversee the charity and its wider objectives of achieving its vision. In this area the board has focused on securing:

a) The first Voluntary Aided Muslim Primary school in Redbridge. This landmark achievement opened in September 2018 with a new school being built, increasing the capacity from 180 students to 420 students. We continue to expand, and at the same time ensuring the very high standards for the school.

b) The Newton Industrial Estate was purchased on the 14th of August 2015 to both facilitate the construction of the VA Primary School as well as with a view to establishing a Secondary School. The Secondary School will help to fulfil the vision of the Foundation and continue the very special work that is undertaken at primary school level in the character development of the next generation.



REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

In taking forward our strategy we:

- Ensure the vision and values of our organisation is reflected in our primary schools
- Review and benchmark the Schools' curriculum, teaching practices and examination results
- Ensure the schools are compliant to the School Standard regulations
- Ensure the range of co-curricular activities available to our pupils is stimulating and challenging
- Invest in resources and the infrastructure of our Schools

The Board determines the general policy of the Schools. The day-to-day running of the Schools are delegated to the Heads, supported by senior staff. The Head teacher undertakes the key leadership role overseeing educational, pastoral and administrative functions in consultation with the senior staff. The day to day administration of the school is undertaken within the policies and procedures approved by the Board which provide for only significant expenditure decisions and major capital projects to be referred to the Board for prior approval.

The trustees are clear about their responsibility of overseeing the safeguarding of children within the school. Trustees have attended level 1 safeguarding training and have attended workshops to raise awareness of Prevent (Wrap). Al-Noor Foundation is committed to building resilience to all forms of radicalisation and extremism.

All trustees are annually required to sign a declaration of interest form to declare affiliation to any other organisation or political party. All trustees give of their time freely and no remuneration was paid in the year.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have scores of dedicated people giving their time towards our activities.

Covid-19 has impacted the entire community, including volunteers of Al-Noor. To Allah we belong and to Him we return. This year, we saw the loss of Umm Shayma,, who was an exceptional supporter of Al-Noor Foundation. She was a parent of the school, with all her children having attended Al-Noor. She was also an exceptional support amongst many of our community projects including helping to establish the Al-Noor Festival as an annual event, and more recently, supporting Al-Noor in its application to the Home Office refugee support programme. Umm Shayma leaves behind a proud legacy of helping Al-Noor in its early years and we ask Allah to raise her in rank, join us with her in Paradise and bless all her family including her six amazing children. Ameen

Public Benefit Statement

The trustees confirm that they have complied with the duty under the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit. This has been considered when reviewing the aims and objectives of Al-Noor Foundation and in planning activities for the future. In particular, the trustees consider how planned activities will contribute to the charitable objectives they have set. Specific details of how Al-Noor meets these requirements are set out below.

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

The Trustees have considered this matter and concluded: That the aims and objectives of the charity continue to be charitable; That the aims and the work done give identifiable benefits to the charitable sector and both directly and indirectly to individuals in need; That the benefits are for the public and are not unreasonably restricted in any way; and that there is no detriment or harm arising from the aims or activities. Overall, the trustees consider that the strategies, aims and activities of the Charity to be for the public benefit.

Financial review

Principal funding sources and project

The charity's main source of revenue is fundraising from the local community. The purchase of the Newton Industrial Estate for £4.4m, and the subsequent relocation of the primary school for £420,000 has meant that the Board has focused on continuously raising funds to help keep up its repayments. A significant proportion of funds raised are via interest-free loans from the community.

Since purchasing the Newton Industrial Estate, we have managed to ensure that we have maintained repayment requests from those who have given us interest free loans. In the past three years we have returned over £4.5m of loans, by raising a similar amount to ensure we maintain an overall loan amount of £4.8m.

The loans we have undertaken have been strategically calculated and come from over 600 people and organisations, all of which have varying timescales of return. All of the loans are interest free and provide the charity with time to continue fundraising, and other revenue sources to ensure we can keep up with repayment.

Additional funds are obtained from charging tuition fees to parents of pupils attending the Independent Primary School. The funds from this are used entirely to support the running of the primary school.

Covid has severely impacted our ability to secure ongoing community loans and in addition, the inability to hold our annual fundraising events has resulted in the loss of over £150,000 of projected fundraising revenue. This, coupled with the uncertainty of when the Department of Education will open up the process for new secondary school applications, has meant that the board will need to review its strategy with reference to the Newton Industrial Estate.

Risk Management

The Trustees assess all major risks to which the charity is exposed and review the systems and procedures established to manage those risks. The major risks are considered to be:

- Covid implications for all our organisation especially safety of our staff, quality and impact on education, fundraising and revenue generation projects.
- The ethos and vision of the organisation as we grow
- Financial debt whilst we attempt to secure a Secondary school

REPORT OF TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

- Uncertainty as to how the Department of Education may view our secondary school application.

Plans for future periods.

Al-Noor Foundation intends to focus upon the breadth and depth of its education of young people. We will continue to build upon our successful soft launch of our character development curriculum. We will now focus this upon all year groups within Al-Noor Primary in launching projects to help further enhance good character.

In addition to the first Voluntary Aided Muslim primary School in Redbridge, we are also committed to pursuing our vision of a Secondary school.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees (who are also the directors of Al-Noor Foundation Limited for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland"

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 period. In preparing those financial statements, the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to 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.

STATEMENT AS TO DISCLOSURE OF INFORMATION TO AUDITORS

So far as the trustees are aware, there is no relevant information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken all the steps that they ought to have taken as a trustee in order to make them aware of any audit information and to establish that the charitable company's auditors are aware of that information.

AUDITORS

The auditors, Prestons & Jacksons Partnership LLP, will be proposed for re-appointment at the forthcoming Annual General Meeting.

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 AUGUST 2020

Report of the trustees, incorporating a strategic report, approved by order of the board of trustees, as the company directors, on 25/05/2021 and signed on the board's behalf by:

.....

Trustee Director: SADIQ KOTHIA

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AL-NOOR FOUNDATION LIMITED

Opinion

We have audited the financial statements of Al-Noor Foundation Limited (the 'charitable company') for the year ended 31 August 2020 which comprise the Statement of Financial Activities, the Statement of Financial Position, the Statement of Cash Flows and 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 (United Kingdom Generally Accepted Accounting Practice), including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'.

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2020 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice, including Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland'; 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 Auditors' 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

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 trustees' 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 charitable company'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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AL-NOOR FOUNDATION LIMITED

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 Report of the Independent Auditors 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.

Matters on which we are required to report by exception
We have nothing to report in respect of the following matters where the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:
- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

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 trustees' report and from the requirement to prepare a strategic report

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 purposes 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF AL-NOOR FOUNDATION LIMITED

Our responsibilities for the audit of the financial statements
We have been appointed as auditors 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 a Report of the Independent Auditors 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 www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report
This report is made solely to the charitable company'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 charitable company's trustees 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 trustees as a body, for our audit work, for this report, or for the opinions we have formed.

A. PATEL

Mr Anwer Patel BA(Hons), BFP, FCA
Senior Statutory Auditor
for and on behalf of Prestons & Jacksons Partnership LLP
Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
364 - 368 Cranbrook Road
Ilford
Essex
IG2 6HY

Date: 25/5/21

STATEMENT OF FINANCIAL ACTIVITIES
(INCORPORATING AN INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	**31.8.20 Total funds £**	31.8.19 Total funds £
INCOME FROM					
Donations	2	**54,391**	-	**54,391**	131,857
Charitable activities	5				
Education		**465,426**	-	**465,426**	623,139
Other Charitable Activities	3	**24,357**	-	**24,357**	217,295
Investment income	4	**274,739**	-	**274,739**	191,732
Total		**818,913**	-	**818,913**	1,164,023
EXPENDITURE ON					
Raising funds	6	**61,541**	-	**61,541**	106,743
Charitable activities	7				
Foundation		**411,381**	-	**411,381**	349,942
Education		**415,096**	-	**415,096**	602,789
Total		**888,018**	-	**888,018**	1,059,474
Net gains on investments		-	-	-	556,643
NET INCOME/(EXPENDITURE)		**(69,105)**	-	**(69,105)**	661,192
RECONCILIATION OF FUNDS					
Total funds brought forward		**9,897,655**	**20,522**	**9,918,177**	9,256,985
TOTAL FUNDS CARRIED FORWARD		**9,828,550**	**20,522**	**9,849,072**	9,918,177

The notes form part of these financial statements

STATEMENT OF FINANCIAL POSITION
31 AUGUST 2020

	Notes	Unrestricted fund £	Restricted fund £	31.8.20 Total funds £	31.8.19 Total funds £
FIXED ASSETS					
Tangible assets	14	**8,654,238**	-	**8,654,238**	8,865,168
Investments					
Investments	15	**100**	-	**100**	100
Investment property	16	**5,000,000**	-	**5,000,000**	5,000,000
		13,654,338	-	**13,654,338**	13,865,268
CURRENT ASSETS					
Debtors	17	**110,719**	-	**110,719**	107,563
Cash at bank and in hand		**861,412**	**20,522**	**881,934**	450,120
		972,131	**20,522**	**992,653**	557,683
CREDITORS					
Amounts falling due within one year	18	**(4,797,919)**	-	**(4,797,919)**	(4,504,774)
NET CURRENT ASSETS		**(3,825,788)**	**20,522**	**(3,805,266)**	(3,947,091)
TOTAL ASSETS LESS CURRENT LIABILITIES		**9,828,550**	**20,522**	**9,849,072**	9,918,177
NET ASSETS		**9,828,550**	**20,522**	**9,849,072**	9,918,177
FUNDS	19				
Unrestricted funds				**9,828,550**	9,897,655
Restricted funds				**20,522**	20,522
TOTAL FUNDS				**9,849,072**	9,918,177

The charitable company is entitled to exemption from audit under Section 479A of the Companies Act 2006 relating to subsidiary charitable companies for the year ended 31 August 2020.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

The notes form part of these financial statements

continued...

STATEMENT OF FINANCIAL POSITION - continued
31 AUGUST 2020

The trustees acknowledge their responsibilities for

(a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and

(b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been audited under the requirements of Section 145 of the Charities Act 2011.

The financial statements were approved by the Board of Trustees and authorised for issue on 25/05/21 and were signed on its behalf by:

.....
Trustee Director: IMRAN HAFIZ

.....
Trustee DIRECTOR: SADIQ KOTHIA

.....
Trustee DIRECTOR & DAUD JUNEJA

The notes form part of these financial statements

AL-NOOR FOUNDATION LIMITED

STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2020

	Notes	31.8.20 £	31.8.19 £
Cash flows from operating activities			
Cash generated from operations	1	392,314	188,314
Net cash provided by operating activities		392,314	188,314
Cash flows from investing activities			
Purchase of tangible fixed assets		-	(9,500)
Sale of tangible fixed assets		39,500	-
Net cash provided by/(used in) investing activities		39,500	(9,500)
Change in cash and cash equivalents in the reporting period		431,814	178,814
Cash and cash equivalents at the beginning of the reporting period		450,120	271,306
Cash and cash equivalents at the end of the reporting period		881,934	450,120

The notes form part of these financial statements

NOTES TO THE STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 AUGUST 2020

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	31.8.20 £	31.8.19 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	**(69,105)**	661,192
Adjustments for:		
Depreciation charges	**171,430**	191,906
Losses on investments	**-**	(556,643)
(Increase)/decrease in debtors	**(3,156)**	34,085
Increase/(decrease) in creditors	**293,145**	(142,226)
Net cash provided by operations	**392,314**	188,314

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1/9/19 £	Cash flow £	At 31/8/20 £
Net cash			
Cash at bank and in hand	**450,120**	**431,814**	**881,934**
	450,120	**431,814**	**881,934**
Total	**450,120**	**431,814**	**881,934**

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value, as modified by the revaluation of certain assets.

The charity has a subsidiary which is immaterial and has not been trading. Therefore, consolidated accounts have not been prepared.

Going concern policy

The trustees are confident that they have ongoing support from funders and partners to maintain their charity's operations for the next twelve months. The impact of Covid-19 has been considered by the trustees. The school continued to operate online and fees for the first term starting September 2020 have been received. The charity has been able to repay Qardh Hassana as they fall due. The lockdown coincided with Ramadaan. During Ramadaan, there is normally an increase in donations. The charity has therefore been able to limit the impact of Covid-19. It is for these reasons the accounts have been prepared on a going concern basis.

At the Balance Sheet date, the charity has net current liabilities of over £3.8 million (2019: £3.9 million). This is because Qardh Hasana- interest free loans- have been included in creditors within one year.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Income from government and other grants, whether "capital" grants or "revenue" grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred.

Income received in advance is deferred until the criteria for income recognition are met.

Donated facilities are recognised at their estimated market value.

Income from School Fees is recognised on an accrual basis.

Rental income is accounted for on a receivable basis.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

Expenditure
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs and irrecoverable vat
In particular the policy for including items within costs of generating funds, charitable activities and governance costs is:

Charitable activities
Charitable expenditure shall include all expenditure directly related to the objects of the charity.

Governance costs
Governance costs shall include all expenditure directly related to the administration of the charity including expenditure incurred in the management of the charity's assets, organisational administration and compliance with charitable and statutory requirements.

Allocation of costs within types of resources expended
The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are based on the test of whether a cost directly contributes to the particular related source of income. Such identifiable costs are apportioned to the specific activity, whereas all other costs are allocated to support costs of charitable activities.

Resources expended include attributable VAT which cannot be recovered.

Tangible fixed assets
Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- 2% on cost
Plant and machinery	- 25% on reducing balance
Fixtures and fittings	- 25% on reducing balance

Land is not depreciated and No depreciation is charged in the year of acquisition.

Tangible fixed assets are stated at historical cost less accumulated depreciation and any accumulated impairment losses. Historical cost includes expenditure that is directly attributable to bringing the asset to the location and condition necessary for it to be capable of operating in the manner intended by management.
Depreciation is charged so as to allocate the costs of assets less their residual value over their estimated useful lives, using either a straight line or reducing balance method, as indicated below.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

Tangible fixed assets

Donated facilities capitalised as Tangible fixed assets
Facilities and Services donated for on-going use by a charity in carrying out its activities are recognised as tangible fixed assets with the corresponding gain recognised as income from donations within the SOFA.

Investment property
Investment property is stated at its fair valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to an unrealised revaluation gain.

Taxation
The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

Fund accounting
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Debtors
Trade and other debtors are recognised at the settlement amount due after any discount offered. Prepayments are valued at the amount paid net of any discounts due.

Creditors
Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount.

Pension costs and other post-retirement benefits
The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

1. ACCOUNTING POLICIES - continued

Donated goods, facilities and services.
Donated facilities and services are recognised as income when control over the expected economic benefits that flow from the donation has passed to the charity and any performance-related conditions attached have been fully met; it is more likely that the economic benefits associated with the donated item has flown to the charity and the fair value can be measured reliably.

Winding up or dissolution of the charity
If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

Qardh Hasana
Qardh Hasana - These are interest free loans provided by the community and supporters of the charity. Whilst extended payment terms can be agreed, they are repayable on demand.

2. DONATIONS

	31.8.20	31.8.19
	£	£
Foundation Income	54,391	126,064
Gift aid	-	5,793
	54,391	131,857

3. OTHER CHARITABLE ACTIVITIES

	31.8.20	31.8.19
	£	£
Other Fundraising Activities	24,357	217,295

4. INVESTMENT INCOME

	31.8.20	31.8.19
	£	£
Rents receivable	274,739	191,732

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

5. INCOME FROM CHARITABLE ACTIVITIES

	Activity	31.8.20 £	31.8.19 £
Other Primary School Income	Education	**50,304**	111,622
Fees Receivable	Education	**415,122**	511,517
		465,426	623,139

6. RAISING FUNDS

Raising donations and legacies

	31.8.20 £	31.8.19 £
General Fundraising Events	**61,541**	106,743

7. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Support costs (see note 8) £	Totals £
Foundation	**301,862**	**109,519**	**411,381**
Education	**402,930**	**12,166**	**415,096**
	704,792	**121,685**	**826,477**

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

8. SUPPORT COSTS

	Management	Finance	Other	Governance costs	Totals
	£	£	£	£	£
Foundation	-	**101,167**	**176**	**8,176**	**109,519**
Education	**2,178**	**9,003**	**985**	-	**12,166**
	2,178	**110,170**	**1,161**	**8,176**	**121,685**

9. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.8.20	31.8.19
	£	£
Auditors' remuneration	**5,700**	6,399
Auditors' remuneration for non audit work	**2,476**	761
Depreciation - owned assets	**170,000**	191,906

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

Trustees' expenses

	31.8.20	31.8.19
	£	£
Trustees' expenses	**1,349**	418

11. STAFF COSTS

	31.8.20	31.8.19
	£	£
Wages and salaries	**399,298**	458,987
Other pension costs	**4,437**	4,724
	403,735	463,711

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

11. STAFF COSTS - continued

The average monthly number of employees during the year was as follows:

	31.8.20	31.8.19
Engaged on Charitable Activities	29	31
Engaged on Management	1	1
	30	32

No employees received emoluments in excess of £60,000.

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2019

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME FROM			
Donations	111,335	20,522	131,857
Charitable activities			
Education	623,139	-	623,139
Other Charitable Activities	217,295	-	217,295
Investment income	191,732	-	191,732
Total	1,143,501	20,522	1,164,023
EXPENDITURE ON			
Raising funds	106,743	-	106,743
Charitable activities			
Foundation	349,942	-	349,942
Education	602,789	-	602,789
Total	1,059,474	-	1,059,474
Net gains on investments	556,643	-	556,643
NET INCOME	640,670	20,522	661,192
RECONCILIATION OF FUNDS			
Total funds brought forward	9,256,985	-	9,256,985

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

12. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 31 AUG 2019 - continued

	Unrestricted fund £	Restricted fund £	Total funds £
TOTAL FUNDS CARRIED FORWARD	9,897,655	20,522	9,918,177

13. KEY MANAGEMENT PERSONNEL

The Key Management Personnel comprises of the Board of Trustees and the Chief Executive Officer whose remuneration amounted to £50,000 in the year. (2019: £50,000)

14. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Totals £
COST				
At 1 September 2019	**8,959,950**	**89,500**	**7,624**	**9,057,074**
Impairments	-	**(39,500)**	-	**(39,500)**
At 31 August 2020	**8,959,950**	**50,000**	**7,624**	**9,017,574**
DEPRECIATION				
At 1 September 2019	**170,000**	**20,000**	**1,906**	**191,906**
Charge for year	**170,000**	-	-	**170,000**
At 31 August 2020	**340,000**	**20,000**	**1,906**	**361,906**
NET BOOK VALUE				
At 31 August 2020	**8,619,950**	**30,000**	**5,718**	**8,655,668**
At 31 August 2019	8,789,950	69,500	5,718	8,865,168

Donated Facilities were measured at their fair value which was derived from the cost of construction of the building at £8.5 million.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 AUGUST 2020

15. FIXED ASSET INVESTMENTS

Subsidiary:
ANCI LIMITED

Nature of Business:
Other Business Support Service Activities

Class of shares:	**% holding**
Ordinary - shares of £1 each	100

	31.03.20
Aggregate Capital and Reserves:	(£1,820)

16. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1 September 2019 and 31 August 2020	**5,000,000**
NET BOOK VALUE	
At 31 August 2020	**5,000,000**
At 31 August 2019	5,000,000

Under FRS 102, the fair value of the Investment Property was based on the fair value by a valuer. The changes in the fair value is recognised in the Statement of Financial Activities.

17. DEBTORS

	31.8.20	31.8.19
	£	£
Amounts falling due within one year:		
Trade debtors	**50,110**	76,303
Other debtors	**36,901**	2,134
Prepayments and accrued income	**22,793**	29,126
	109,804	107,563

continued...

18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.8.20	31.8.19
	£	£
Trade creditors	**32,115**	31,238
Social security and other taxes	**5,148**	5,782
VAT	**35,656**	11,861
Other creditors	**4,523,379**	4,214,052
Accruals and deferred income	**172,356**	202,172
Accrued expenses	**29,265**	28,825
Rental Prepayments	**-**	10,844
	4,797,919	4,504,774

Other Creditors included concessionary Interest Free Loans of £4,391,401 (2019: £4,090,270) also known as Qardh Hasana Loans received from the community and supporters. Some of the larger loans have been secured on the investment property. The charity has applied section 21.26 of the charity SORP in recognising and measuring the loan at the carrying amount adjusted in subsequent years to reflect repayment and any impairments.

Also, included as part of Other Creditors, were refundable student deposits of £78,750 (2019: £102,650).

19. MOVEMENT IN FUNDS

	At 1/9/19	Net movement in funds	At 31/8/20
	£	£	£
Unrestricted funds			
General fund	**9,897,655**	**(69,105)**	**9,828,550**
Restricted funds			
Restricted Funds	**20,522**	**-**	**20,522**
TOTAL FUNDS	**9,918,177**	**(69,105)**	**9,849,072**

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

19. MOVEMENT IN FUNDS - continued

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	**818,913**	**(888,018)**	**(69,105)**
TOTAL FUNDS	**818,913**	**(888,018)**	**(69,105)**

Comparatives for movement in funds

	At 1/9/18 £	Net movement in funds £	At 31/8/19 £
Unrestricted funds			
General fund	9,256,985	640,670	9,897,655
Restricted funds			
Restricted Funds	-	20,522	20,522
TOTAL FUNDS	9,256,985	661,192	9,918,177

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	1,143,501	(1,059,474)	556,643	640,670
Restricted funds				
Restricted Funds	20,522	-	-	20,522
TOTAL FUNDS	1,164,023	(1,059,474)	556,643	661,192

General Funds included £556,643 being unrealised gains in the value of Investment Property.

continued...

NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

19. MOVEMENT IN FUNDS - continued

Restricted Funds carried forward consisted of funds for the Syrian Refugee Programme.

20. RELATED PARTY DISCLOSURES

1) The charity set up a wholly owned company called ANCI Limited. Mr Akhter Raouf, the Chief Executive Officer and Mr Daud Juneja, the director of Al Noor Foundation Limited respectively, are also directors of ANCI Limited. ANCI Limited is a limited company which provides other business support service activities.
As at Balance Sheet date, ANCI Limited owed £915 to Al Noor Foundation Ltd.

2) As at Balance Sheet date, the company has interest free loans totalling £740,462 (2019: £605,100) from related members of the Board. The purpose of the loan was to aid in the running of the charitable activities carried out by the company.

3) During the year, the Trustees donated £2,890 (2019: £40,025) to the organisation.

21. SHARE CAPITAL

The charity is incorporated under the Companies Acts and is limited by guarantee, each member having undertaken to contribute such amounts not exceeding ten pound as may be required in the event of the company being wound up whilst he or she is still a member or within one year thereafter.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
INCOME		
Donations		
Foundation Income	**54,391**	126,064
Gift aid	**-**	5,793
	54,391	131,857
Other Charitable Activities		
Other Fundraising Activities	**24,357**	217,295
Investment income		
Rents receivable	**274,739**	191,732
Charitable activities		
Other Primary School Income	**50,304**	111,622
Fees Receivable	**415,122**	511,517
	465,426	623,139
Total incoming resources	**818,913**	1,164,023
EXPENDITURE		
Raising donations and legacies		
General Fundraising Events	**61,541**	106,743
Charitable activities		
Trustees' expenses	**1,349**	418
Wages	**399,298**	458,987
Pensions	**4,437**	4,724
Educational Resources	**43,398**	131,854
Insurance	**12,181**	10,726
Light and heat	**6,619**	11,508
Repairs and Renewals	**13,676**	7,472
Computer Maintenance	**2,583**	3,332
Other Office Expenses	**9,732**	18,453
Carried forward	**493,273**	647,474

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 AUGUST 2020

	31.8.20 £	31.8.19 £
Charitable activities		
Brought forward	**493,273**	647,474
Plant and machinery	**171,430**	191,906
Impairment losses for tangible fixed assets	**39,500**	-
Training and Courses	**589**	4,368
	704,792	843,748
Support costs		
Management		
Telephone	**1,608**	2,361
Advertising	**570**	204
	2,178	2,565
Finance		
Legal and Professional Fees	**14,806**	11,079
Bad Debts	**84,617**	44,167
Bank charges	**10,747**	3,942
	110,170	59,188
Other		
Rates and water	**363**	36,548
Cleaning	**798**	2,990
Primary School Relocation	**-**	532
	1,161	40,070
Governance costs		
Auditors' remuneration	**5,700**	6,399
Auditors' remuneration for non audit work	**2,476**	761
	8,176	7,160
Total resources expended	**888,018**	1,059,474
Net (expenditure)/income	**(69,105)**	104,549