



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.
<b>Total</b>	<b>585,291</b>	<b>100%</b>	

## 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 fundraising.
- 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 at 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:



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](http://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



.....  
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 £
<b>Income from</b>					
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
<b>Total</b>		<b>585,291</b>	<b>-</b>	<b>585,291</b>	<b>428,497</b>
<b>Expenditure on</b>					
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
<b>Total</b>		<b>727,974</b>	<b>-</b>	<b>727,974</b>	<b>846,958</b>
<b>Net Income/(Expenditure)</b>		<b>(142,683)</b>	<b>-</b>	<b>(142,683)</b>	<b>(418,461)</b>
<b>Reconciliation of Funds</b>					
<b>Total funds brought forward</b>		<b>11,416,817</b>	<b>-</b>	<b>11,416,817</b>	<b>11,835,278</b>
<b>Total Funds Carried Forward</b>		<b>11,274,134</b>	<b>-</b>	<b>11,274,134</b>	<b>11,416,817</b>





# Statement of Financial Position

for the Year Ended 31 December 2024

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

Trustee

Trustee

Trustee

# Statement of Cash Flows

for the Year Ended 31 December 2024

	Notes	31.12.24 £	31.12.23 £
<b>Cash flows from operating activities</b>			
Cash generated from operations	1	389,192	(2,123,895)
Net cash provided by/(used in) operating activities		389,192	(2,123,895)
<b>Cash flows from investing activities</b>			
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)
<b>Change in cash and cash equivalents in the reporting period</b>		484,134	(2,218,837)
<b>Cash and cash equivalents at the beginning of the reporting period</b>		807,290	3,026,127
<b>Cash and cash equivalents at the end of the reporting period</b>		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 £
<b>Net expenditure for the reporting period (as per the Statement of Financial Activities)</b>		
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 £
<b>Net cash</b>			
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

<b>2. DONATIONS</b>		<b>31.12.24</b>	<b>31.12.23</b>
		<b>£</b>	<b>£</b>
Foundation Income		165,330	154,869
Gift aid		45,506	2,584
		<b>210,836</b>	<b>157,453</b>
<b>3. FUNDRAISING ACTIVITIES</b>		<b>31.12.24</b>	<b>31.12.23</b>
		<b>£</b>	<b>£</b>
Other Fundraising Activities		250,039	135,501
		<b>250,039</b>	<b>135,501</b>
<b>4. INVESTMENT INCOME</b>		<b>31.12.24</b>	<b>31.12.23</b>
		<b>£</b>	<b>£</b>
Rents receivable		-	(1,358)
Other participating interests		124,416	55,058
		<b>124,416</b>	<b>53,700</b>
<b>5. INCOME FROM CHARITABLE ACTIVITIES</b>		<b>31.12.24</b>	<b>31.12.23</b>
		<b>£</b>	<b>£</b>
Other Primary School Income	Activity		
Income	Education	-	21,943
Fees Receivable	Education	-	59,900
			<b>81,843</b>
<b>6. RAISING FUNDS</b>		<b>31.12.24</b>	<b>31.12.23</b>
		<b>£</b>	<b>£</b>
Raising donations and legacies			
Fundraising Costs		162,265	136,003
<b>7. CHARITABLE ACTIVITIES COSTS</b>		<b>Direct costs</b>	<b>Support costs (see note 8)</b>
		<b>£</b>	<b>£</b>
Foundation		261,049	(11,278)
Education		275,822	-
Charitable Projects		39,800	316
		<b>576,671</b>	<b>(10,962)</b>
			<b>Totals</b>
			<b>£</b>
			<b>249,771</b>
			<b>275,822</b>
			<b>40,116</b>
			<b>565,709</b>



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

<b>9. NET INCOME/(EXPENDITURE)</b>	<b>31.12.24 £</b>	<b>31.12.23 £</b>
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

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

<b>11. STAFF COSTS</b>	<b>31.12.24</b>	<b>31.12.23</b>
	£	£
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:	<b>31.12.24</b>	<b>31.12.23</b>
	£	£
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 £
<b>Income from</b>			
Donations	157,453	-	157,453
<b>Charitable activities</b>			
Education	81,843	-	81,843
Fundraising Activities	135,501	-	135,501
Investment income	53,700	-	53,700
<b>Total</b>	<b>428,497</b>	<b>-</b>	<b>428,497</b>
<b>Expenditure on</b>			
Raising funds	136,003	-	136,003
<b>Charitable activities</b>			
Foundation	363,872	-	363,872
Education	253,864	-	253,864
Charitable Projects	93,219	-	93,219
<b>Total</b>	<b>846,958</b>	<b>-</b>	<b>846,958</b>
<b>Net Income/(Expenditure)</b>	<b>(418,461)</b>	<b>-</b>	<b>(418,461)</b>
<b>Reconciliation of Funds</b>			
Total funds brought forward	11,835,278	-	11,835,278
<b>Total Funds Carried Forward</b>	<b>11,416,817</b>	<b>-</b>	<b>11,416,817</b>

## 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 £
<b>COST</b>			
At 1 January 2024 and 31 December 2024	<b>8,959,950</b>	<b>7,624</b>	<b>8,967,574</b>
<b>DEPRECIATION</b>			
At 1 January 2024	<b>906,666</b>	<b>6,016</b>	<b>912,682</b>
Charge for year	<b>170,001</b>	<b>402</b>	<b>170,403</b>
At 31 December 2024	<b>1,076,667</b>	<b>6,418</b>	<b>1,083,085</b>
<b>NET BOOK VALUE</b>			
At 31 December 2024	<b>7,883,283</b>	<b>1,206</b>	<b>7,884,489</b>
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

### FAIR VALUE

At 1 January 2024	<b>3,900,000</b>
Share of Profit	<b>179,474</b>
Loan Repayment	<b>(150,000)</b>
At 31 December 2024	<b>3,929,474</b>

### NET BOOK VALUE

At 31 December 2024	<b>3,929,474</b>
At 31 December 2023	3,900,000

## 16. STOCKS

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Finished goods – surplus school uniform	<b>20,199</b>	-

## 17. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Trade debtors	<b>41,319</b>	38,135
Other debtors	<b>79,147</b>	1,098,294
	<b>120,466</b>	1,136,429

## 18. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<b>31.12.24</b>	<b>31.12.23</b>
	<b>£</b>	<b>£</b>
Trade creditors	<b>10,095</b>	2,902
Social security and other taxes	<b>1,981</b>	3,185
VAT	<b>8,007</b>	12,971
Other creditors	<b>1,907,468</b>	2,375,567
Accrued expenses	<b>44,367</b>	87,169
	<b>2,481,794</b>	

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

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



## 20. MOVEMENT IN FUNDS

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

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

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

### Comparatives for movement in funds

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

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

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

### 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.



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

<b>EXPENDITURE</b>	<b>31/12/24</b>	<b>31/12/23</b>
	<b>£</b>	<b>£</b>
<b>Raising donations and legacies</b>		
Fundraising Costs	162,265	136,003
<b>Charitable activities</b>		
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
<b>Charitable activities</b>		
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
<b>Support costs</b>		
<b>Finance</b>		
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
<b>Other</b>		
Sundries	553	-
<b>Governance costs</b>		
Auditors' remuneration	13,260	6,000
Auditors' remuneration for non audit work	1,773	891
Legal fees	703	-
	15,736	6,891
<b>Total resources expended</b>	<b>727,974</b>	<b>846,958</b>
<b>Net expenditure</b>	<b>(142,683)</b>	<b>(418,461)</b>





