

**Salahuddin Trust**  
**Unaudited Financial Statements**  
**31 December 2022**

**SIDIKIES**  
Chartered accountants  
1 Sun Street  
Finsbury Square  
London  
EC2A 2EP

# **Salahuddin Trust**

## **Financial Statements**

**Year ended 31 December 2022**

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**EC2A 2EP**

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**EC2A 2EP**  
**Salahuddin Trust**

**Trustees' Annual Report**

**Year ended 31 December 2022**

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**EC2A 2EP**

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 December 2022.

**Reference and administrative details**

**Registered charity name** Salahuddin Trust

**Charity registration number** 1067570

**Principal office** 1 Norfolk Place  
W2 1QN  
London

**The trustees**

Mr Sarhank Kader  
Mr Emin Kheder  
Mr Kamal A K Hammad  
Mr Nejat Amin  
Mr Sameer Majeed

**Independent examiner** Amir Siddiqi, FCCA, FCA  
1 Sun Street  
Finsbury Square  
London  
EC2A 2EP

**Structure, governance and management**

Structure:

This charity is governed by a trust deed dated 26th April 1997.

Recruitment:

The charity takes into account experience, qualification and dedication to charitable causes when recruiting and appointing new trustees.

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

**Objectives and activities**

To serve the Kurdish community and the muslim community at large by providing prayer facilities, helping to alleviate poverty, and providing a Centre for Islamic social activities such as marriage ceremonies and Eid parties.

# **Salahuddin Trust**

## **Trustees' Annual Report** *(continued)*

**Year ended 31 December 2022**

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### **Achievements and performance**

The charity's activities remained similar to those undertaken in the previous year and the trustees do not consider any significant changes to the charity's future activities.

### **Financial review**

Financial Review:

The charity's net (outgoing) / incoming resources for the year were (£1,465) (2021: £(13,833)).

Reserves policy:

The trustees have examined the requirement for free reserves, which are those unrestricted funds not invested in fixed assets. The trustees consider that the current level of free reserves of £1,635,239 (2021: £1,633,774) are sufficient to meet the ongoing costs of the charity.

### **Statement of Trustees' responsibilities**

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

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

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities

The trustees' annual report was approved on 27 October 2023 and signed on behalf of the board of trustees by:

Mr Sarhank Kader  
Trustee

# **Salahuddin Trust**

## **Independent Examiner's Report to the Trustees of Salahuddin Trust**

**Year ended 31 December 2022**

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I report to the trustees on my examination of the financial statements of Salahuddin Trust ('the charity') for the year ended 31 December 2022.

### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Amir Siddiqi, FCCA, FCA  
Independent Examiner

1 Sun Street  
Finsbury Square  
London  
EC2A 2EP

# Salahuddin Trust

## Statement of Financial Activities

Year ended 31 December 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
<b>Income and endowments</b>				
Donations and legacies	4	90,763	90,763	67,597
Other income	5	—	—	6,636
<b>Total income</b>		<u>90,763</u>	<u>90,763</u>	<u>74,233</u>
<b>Expenditure</b>				
Expenditure on charitable activities	6,7	89,298	89,298	88,066
<b>Total expenditure</b>		<u>89,298</u>	<u>89,298</u>	<u>88,066</u>
<b>Net income/(expenditure) and net movement in funds</b>		<u>1,465</u>	<u>1,465</u>	<u>(13,833)</u>
<b>Reconciliation of funds</b>				
Total funds brought forward		1,633,774	1,633,774	1,647,607
<b>Total funds carried forward</b>		<u>1,635,239</u>	<u>1,635,239</u>	<u>1,633,774</u>

The statement of financial activities includes all gains and losses recognised in the year.  
All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

# Salahuddin Trust

## Statement of Financial Position

31 December 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Tangible fixed assets	13	1,622,414	1,657,979
<b>Current assets</b>			
Cash at bank and in hand		83,425	45,975
<b>Creditors: amounts falling due within one year</b>	14	70,600	70,180
<b>Net current assets</b>		12,825	(24,205)
<b>Total assets less current liabilities</b>		<u>1,635,239</u>	<u>1,633,774</u>
<b>Funds of the charity</b>			
Unrestricted funds		<u>1,635,239</u>	<u>1,633,774</u>
<b>Total charity funds</b>	16	<u>1,635,239</u>	<u>1,633,774</u>

These financial statements were approved by the board of trustees and authorised for issue on 27 October 2023, and are signed on behalf of the board by:

Mr Sarhank Kader  
Trustee

The notes on pages 6 to 12 form part of these financial statements.

# **Salahuddin Trust**

## **Notes to the Financial Statements**

**Year ended 31 December 2022**

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### **1. General information**

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Norfolk Place, W2 1QN, London.

### **2. Statement of compliance**

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

### **3. Accounting policies**

#### **Basis of preparation**

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

#### **Going concern**

There are no material uncertainties about the charity's ability to continue.

#### **Disclosure exemptions**

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of Salahuddin Trust which can be obtained from the charity registrar. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

(a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

#### **Judgements and key sources of estimation uncertainty**

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.



# **Salahuddin Trust**

## **Notes to the Financial Statements** *(continued)*

**Year ended 31 December 2022**

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### **3. Accounting policies** *(continued)*

#### **Fund accounting**

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

#### **Incoming resources**

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

Income from donations is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

#### **Resources expended**

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### **Tangible assets**

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

# Salahuddin Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 3. Accounting policies *(continued)*

##### Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

##### Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold property	-	2% straight line
Plant and machinery	-	25% reducing balance
Fixtures and fittings	-	25% reducing balance

##### Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

##### Defined contribution plans

Contributions to defined contribution plans are recognised as an expense in the period in which the related service is provided. Prepaid contributions are recognised as an asset to the extent that the prepayment will lead to a reduction in future payments or a cash refund.

When contributions are not expected to be settled wholly within 12 months of the end of the reporting date in which the employees render the related service, the liability is measured on a discounted present value basis. The unwinding of the discount is recognised as an expense in the period in which it arises.

#### 4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	90,763	90,763	67,597	67,597

# Salahuddin Trust

## Notes to the Financial Statements *(continued)*

Year ended 31 December 2022

### 5. Other income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Other income	—	—	6,636	6,636

### 6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Charitable activities	51,772	51,772	56,080	56,080
Support costs	37,526	37,526	31,986	31,986
	<u>89,298</u>	<u>89,298</u>	<u>88,066</u>	<u>88,066</u>

### 7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Charitable activities	51,772	36,386	88,158	86,868
Governance costs	—	1,140	1,140	1,198
	<u>51,772</u>	<u>37,526</u>	<u>89,298</u>	<u>88,066</u>

### 8. Analysis of support costs

	Analysis of support costs £	Total 2022 £	Total 2021 £
Staff costs	33,907	33,907	30,227
Finance costs	722	722	560
Governance costs	1,140	1,140	1,200
	<u>35,769</u>	<u>35,769</u>	<u>31,987</u>

### 9. Net income/(expenditure)

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

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>38,066</u>	<u>38,326</u>

# Salahuddin Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

#### 10. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	300	300
Other financial services	840	898
	<u>1,140</u>	<u>1,198</u>

#### 11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022 £	2021 £
Wages and salaries	33,907	30,035
Social security costs	—	107
Employer contributions to pension plans	257	86
	<u>34,164</u>	<u>30,228</u>

The average head count of employees during the year was 4 (2021: 5).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

#### 12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity were received by the trustees.

#### 13. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
<b>Cost</b>				
At 1 January 2022	1,864,310	11,912	15,716	1,891,938
Additions	—	—	2,501	2,501
	<u>1,864,310</u>	<u>11,912</u>	<u>18,217</u>	<u>1,894,439</u>
<b>At 31 December 2022</b>				
<b>Depreciation</b>				
At 1 January 2022	209,450	9,651	14,858	233,959
Charge for the year	37,286	565	215	38,066
	<u>246,736</u>	<u>10,216</u>	<u>15,073</u>	<u>272,025</u>
<b>At 31 December 2022</b>				
<b>Carrying amount</b>				
<b>At 31 December 2022</b>	<u>1,617,574</u>	<u>1,696</u>	<u>3,144</u>	<u>1,622,414</u>
At 31 December 2021	<u>1,654,860</u>	<u>2,261</u>	<u>858</u>	<u>1,657,979</u>

# Salahuddin Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 14. Creditors: amounts falling due within one year

	2022 £	2021 £
Social security and other taxes	1,179	878
Net wages	1,250	1,181
Other creditors	68,000	68,000
Other creditors	171	121
	<u>70,600</u>	<u>70,180</u>

#### 15. Pensions and other post retirement benefits

##### Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £257 (2021: £86).

#### 16. Analysis of charitable funds

##### Unrestricted funds

	At 1 January 2022	Income	Expenditure	At 31 December 2022
	£	£	£	£
General funds	<u>1,633,774</u>	<u>90,763</u>	<u>(89,298)</u>	<u>1,635,239</u>

  

	At 1 January 2021	Income	Expenditure	At 31 December 2021
	£	£	£	£
General funds	<u>1,647,607</u>	<u>74,233</u>	<u>(88,066)</u>	<u>1,633,774</u>

# Salahuddin Trust

## Notes to the Financial Statements *(continued)*

### Year ended 31 December 2022

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#### 17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,622,414	1,622,414
Current assets	83,425	83,425
Creditors less than 1 year	(70,600)	(70,600)
	<hr/>	<hr/>
<b>Net assets</b>	<b>1,635,239</b>	<b>1,635,239</b>
	<hr/>	<hr/>
	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	1,657,980	1,657,980
Current assets	45,975	45,975
Creditors less than 1 year	(71,618)	(71,618)
	<hr/>	<hr/>
<b>Net assets</b>	<b>1,632,337</b>	<b>1,632,337</b>
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# **Salahuddin Trust**

## **Management Information**

**Year ended 31 December 2022**

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**The following pages do not form part of the financial statements.**

# Salahuddin Trust

## Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	90,763	67,597
<b>Other income</b>		
Other income	—	6,636
<b>Total income</b>	<u>90,763</u>	<u>74,233</u>
<b>Expenditure</b>		
<b>Expenditure on charitable activities</b>		
Wages and salaries	33,907	30,035
Employer's NIC	—	107
Pension costs	257	86
Rates and water	2,193	3,158
Light and heat	1,834	7,875
Repairs and maintenance	1,500	—
Insurance	4,587	4,308
Legal and professional fees	1,140	1,198
Telephone	1,060	1,096
Depreciation	38,066	38,326
Interest on bank loans and overdrafts	722	560
General expenses	2,782	67
Service charges	1,250	1,250
	<u>89,298</u>	<u>88,066</u>
<b>Total expenditure</b>	<u>89,298</u>	<u>88,066</u>
<b>Net income/(expenditure)</b>	<u>1,465</u>	<u>(13,833)</u>



# Salahuddin Trust

## Notes to the Detailed Statement of Financial Activities

Year ended 31 December 2022

	2022 £	2021 £
<b>Expenditure on charitable activities</b>		
<b>Charitable activities</b>		
<i>Activities undertaken directly</i>		
Rate & water	2,193	3,158
Light & heat	1,834	7,875
Insurance	4,587	4,308
Telephone & internet	1,060	1,096
Depreciation	38,066	38,326
General expenses	2,782	67
Service charges	1,250	1,250
	<u>51,772</u>	<u>56,080</u>
<b>Support costs</b>		
Staff - Wages & Salaries	33,907	30,035
Employer's NIC	–	107
Pension costs	257	86
Repair and Maintenance	1,500	–
Bank Charges	722	560
	<u>36,386</u>	<u>30,788</u>
<b>Governance costs</b>		
Governance costs - accountancy fees	300	300
Legal and other professional fees	840	898
	<u>1,140</u>	<u>1,198</u>
	<u>89,298</u>	<u>88,066</u>
<b>Expenditure on charitable activities</b>		