

Noor trust

Report and Financial Statements

Year ended: 31 July 2023

Charity no: 1089506

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Noor Trust

Legal and administrative information

Trustees:

Dr Isam Ajina
Dr Fazel Milani
Mr Emad Dean Hili

Registered Office:

4 Dalston Gardens
Stanmore
Middlesex
HA7 1BU

Accountants:

Nebula Accountants limited
31 Crown Way
Chellaston
Derby
DE73 5NU

Bankers:

National Westminster Bank Plc
Kingsbury Branch
567 Kingsbury Road
London
NW9 9EP

Trustees' Annual Report for the year ended 31 July 2023

The trustees submit their annual report and the audited financial statements for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" issued in 2005 in preparing the annual report and financial statements of the charity.

Reference and administrative details of the charity, its trustees and advisers

Registered Charity, number 1089506

Trustees:

Dr Isam Ajina
Dr Fazel Milani
Mr Emad Dean Hili

Registered Office:

4 Dalston Gardens
Stanmore
Middlesex
HA7 1BU

Independent Auditors:

Nebula Accountants limited
31 Crown Way
Chellaston
Derby
DE73 5NU

Bankers:

National Westminster Bank Plc
Kingsbury Branch
567 Kingsbury Road
London
NW9 9EP

Accountants

Nebula Accountants Limited
17 Lytham
Tamworth
B77 4QA

Structure, governance and management

Organisational structure

The Trustees of the charity are listed on above and served throughout the year. The Board has the power to appoint additional trustees, as it considers fit to do so. There shall be at least three trustees. Every future trustee shall be appointed by resolution of the trustees passed at a special meeting.

Related parties

Noor Trust owns 100% shareholdings in an incorporated charity, Noor (NWL) Limited (Co Registration number 7543550 and registered charity number 1089506).

Noor Trust operates from 4 Dalston Gardens, Stanmore Middlesex HA7 1BU, a property acquired by Noor (NWL) Limited in June 2011. The purchase of the property was financed by interest free loan from Noor Trust to Noor (NWL) Limited.

Risk Management

The trustees actively review the major risks, which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Trustee Induction and Training

As part of the induction programme all the Trustees and the committee members are made aware of their responsibilities. This induction includes an introduction to the objectives, scope and policies of the charitable funds, Charity Commission information on trustee responsibilities.

Objectives and activities

Objectives of the charity and principal activities

The Charity is governed by its constitution dated 27th October 2001 registered with the Charity Commission as a charity (1089506).

The trustees shall hold the trust fund and its income upon trust to apply them to:

1. To provide the benefit of the inhabitants and in particular the Muslim children and young people who reside in communities within the UK and overseas and the neighborhoods, thereof without distinction of sex, sexual orientation, race or of political, religious or other opinion, by associating together the inhabitants and local authorities, voluntary and other organisations in a common effort to advance the Muslim faith, advance education and to provide facilities in the interests of social welfare for recreation and other leisure-time occupation with the object of improving the conditions for the said inhabitants;
2. To establish schools to teach children of ethnic minorities their mother tongue and culture, and help them with curriculum education;
3. To cooperate with and support organisations and individuals working with children and youth in the UK and abroad to promote education of children and youth, and to prevent poverty.

Achievement and performance

Development activities and achievements this year

During the year the charity continued to follow its objectives and contributed towards An-Noor School for girls, Al-Huda Arabic School for boys, Noor Al-Huda School for infants, Noor Orphans fund, and Noor Youth Library and Reading Club. The charity was able to and made substantial donations towards orphans in Iraq.

Financial review

Transactions and financial position

The Statement of Financial Activities shows net loss of £62,544 for the year, and reserves stand at £2,431,119 in total. Charity received £389,060 from donations and investment income (Bank interest) of £5,239. The Charity's total incoming resources for the year are therefore £394,299. The Charity is indebted to the generosity of those who donated so generously to the work of the Charity.

Reserves Policy

Having examined the circumstances facing the Charity and in response to the Charity Commissions Regulatory Study entitled Charity Reserves, consider that the reserves held are too high and considers to adopt a strategy of applying charitable funds within reasonable period of receipt. Some of the donations received have been put aside to be spent on the NCEE project.

Other Developments

Over the course of the year the trust continued in collaboration with Noor Relief Fund, Reg. Charity No. 1190503, sent aid to orphans for various projects such as feed the poor, medical aid and education support. The trust also helped the destitute Yemenis whose lives were torn apart as a result of war by sending aid through Lady Fatemah Charitable Foundation, Reg. Charity No. 1072270. Aid also sent to needy Iraqi families via Khatam Al-Nabaeen Ltd., Reg. Charity No. 1168024. The trust also kicked off its main education project, i.e. a comprehensive school for orphans in Karbala – Iraq by preparing the site for construction.

Volunteers

The charity is grateful for the unstinting efforts of its volunteers who are involved in service provision and fund-raising activities. It is estimated that over 15,000 volunteer hours were provided during the year. If this is conservatively valued at £10 an hour the volunteer effort amounts to over £150,000.

TRUSTEES' RESPONSIBILITIES STATEMENTS

Trustees' responsibilities statement

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).

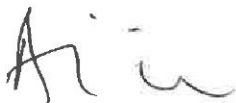
The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable 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 charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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 are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Board on 15th May 2024 and signed on its behalf by:



.....
Dr. Isam Ajina- Trustee

Statement of Financial Activities for the year ended 31 July 2023

	Notes	31/07/23 Unrestricted funds £	31/07/22 Total funds £
Incoming Resources			
Incoming resources from generated funds:			
Donations	2	181,874	511,570
Activities for generating funds	3	207,186	551,509
Other incoming resources		<u>5,239</u>	<u>396</u>
Total incoming resources		394,299	1,063,475
Resources expended			
Direct Charitable activities	4	407,104	1,332,830
Governance costs	6	<u>49,738</u>	<u>46,332</u>
Total resources expended		<u>456,842</u>	<u>1,379,162</u>
Net Incoming / (Outgoing) resources		<u>(62,544)</u>	<u>(315,687)</u>
Fund balances brought forward at 1 August		<u>2,493,663</u>	<u>2,809,350</u>
Fund balances carried forward at 31 July		<u>2,431,119</u>	<u>2,493,663</u>

All of the above results are derived from continuing activities.

Balance Sheets as at 31 July 2023

		31/07/23	31/07/22
		Unrestricted fund	Total funds
	Notes	£	£
Fixed assets			
Land & buildings	9	356,032	360,432
Fixtures & Fittings	9	6,795	5,339
Investments	10	1	1
		<u>362,828</u>	<u>365,772</u>
Current assets			
Debtors	11	1,241,051	1,080,686
Cash at bank and in hand		<u>829,805</u>	<u>1,056,732</u>
		2,070,856	2,137,418
Creditors: amounts falling due within one year	12	<u>(2,565)</u>	<u>(9,527)</u>
Net current assets		<u>2,068,291</u>	<u>2,127,891</u>
Total assets less current liabilities		2,431,119	2,493,663
Net assets		<u>2,431,119</u>	<u>2,493,663</u>
Funds:			
Unrestricted funds	13	2,431,119	2,493,663
Total funds		<u>2,431,119</u>	<u>2,493,663</u>

These accounts have been prepared in accordance with the Financial Reporting Standard FRS 102 (effective 1 January 2015)

The financial statements on pages 10 to 17 were approved and authorised for issue by the trustees on 15th May 2024 and signed on their behalf by:



Dr Isam Ajina - Trustee

**Notes forming part of the financial statements
for the year ended 31 July 2023**

1 Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006. The financial statements have been prepared under the historical cost convention, with the exception of investments, which is included at market value.

(b) Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Gifts donated for resale are included as income when they are sold. Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

(c) Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

(d) Tangible fixed assets and depreciation

Tangible fixed assets costing more than £250 are capitalised and included at cost including any incidental expenses of acquisition.

Depreciation is provided on all tangible fixed assets at rates calculated to write off the cost on a straight line basis over their expected useful economic lives as follows:

Project and office equipment	over 5 years
Computer equipment	over 3 years
Equipment held under finance leases	over the life of the lease
Buildings	over 50 years

(e) Finance and operating leases

Rentals applicable to operating leases are charged to the SOFA over the period in which the cost is incurred. Assets purchased under finance lease are capitalised as fixed assets. Obligations under such agreements are included in creditors. The difference between the capitalised cost and the total obligation under the lease represents the finance charges. Finance charges are written-off to the SOFA over the period of the lease so as to produce a constant periodic rate of charge.

(f) Taxation

The charity is exempt from tax on its charitable activities.

(g) Fund accounting

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

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

Notes forming part of the financial statements - Continued
for the year ended 31 July 2023

2. Donations and gift

	31/07/23 £	31/07/22 £
Donations	152,489	327,258
Gift aid	14,533	108,706
Sadaka	<u>14,852</u>	<u>75,606</u>
	<u>181,874</u>	<u>511,570</u>

3 Activities for generating funds

	31/07/23 £	31/07/22 £
Ramadan Appeal	129	4,144
School appeal	128,223	117,733
Specified Orphan's donations	0	28
Sponsorship	<u>78,834</u>	<u>429,604</u>
	<u>207,186</u>	<u>551,509</u>

4. Charitable activities costs

	Direct costs	Support costs (see note 5)	Totals
	£	£	£
Direct Charitable Costs	<u>168,339</u>	<u>238,765</u>	<u>407,104</u>

5 Support Costs

	Finance	Others	Total
	£	£	£
Direct Charitable Costs	<u>2,688</u>	<u>236,077</u>	<u>238,765</u>

6. Governance Costs

	31/07/23 £	31/07/22 £
Postage and stationary	0	0
Other professional fees	0	5,340
Rates & water	4,348	4,096
Accountants remuneration	1,500	2,400
Rent	43,890	34,496
School expenses	<u>0</u>	<u>0</u>
	<u>49,738</u>	<u>46,332</u>

Notes forming part of the financial statements - Continued
for the year ended 31 July 2023

7. Trustees' remuneration

The trustees neither received nor waived any emoluments during the year (2022: £Nil).
 There were no trustees' expenses paid for the year ended 31 July 2023 (2022: £Nil)

8. Staff costs

	31/07/23 £	31/07/22 £
Net wages and salaries	130,637	181,391
Social security costs	<u>25,584</u>	<u>37,057</u>
	<u>156,257</u>	<u>218,448</u>

The average number of employees, calculated on a full-time equivalent basis, analysed by function was:

	31/07/23 Number	31/07/22 Number
Charitable activities	23	19
Management and administration of the charity	7	7

9. Tangible fixed assets

	Fixtures & fittings £	Land & buildings £
Cost		
At 1 August 2022	15,196	386,833
Additions	3,155	0
At 31 July 2023	<u>19,071</u>	<u>386,833</u>
Depreciation		
At 1 August 2022	10,577	26,400
Charge for year	1,699	4,400
At 31 July 2023	<u>12,276</u>	<u>30,800</u>
Net book value at 31 July 2023	<u>6,795</u>	<u>356,033</u>
At 31 July 2022	<u>5,339</u>	<u>360,433</u>

Notes forming part of the financial statements - Continued
for the year ended 31 July 2023

10. Fixed Asset Investments

Investments (neither listed nor unlisted) are represented by:

	31/07/23	31/07/22
Investment in subsidiary		
Total	<u>1</u>	<u>1</u>

The Charity's investments at the balance sheet date in the share capital of company include the following:

Noor (NWL) Limited (CO Reg 7543550)

Incorporated in England & Wales

Nature of Business: Charity

Class of shares

Ordinary

% Holding
100

	31/07/23	31/07/22
	£	£
Accumulated funds carried forward	17,533	7,689
(Loss)/profit for the year	<u>4,570</u>	<u>17,533</u>

11. Debtors: Amounts falling due within one year

	31/07/23	31/07/22
	£	£
Related party	1,018,000	1,038,000
Gift Aid- HMRC	692	37,804
Other debtors	222,360	4,882
Foreign Exchange Debtor	0	0
Total	<u>1,241,051</u>	<u>1,1080,686</u>

The amount owed by the subsidiary undertaking is secured by a charge over the assets of the subsidiary.

12. Creditors: Amounts falling due within one year

	31/07/23	31/07/22
	£	£
Trade creditors	0	0
Other creditors & accruals	<u>2,565</u>	<u>9,527</u>
	<u>2,565</u>	<u>9,527</u>

Notes forming part of the financial statements - Continued
for the year ended 31 July 2023

13. Movement in Funds

	At 01.8.22	Net movement in funds	At 31.7.23
	£	£	£
Unrestricted funds			
General funds	2,493,663	(62,544)	2,431,119
Total Funds	<u>2,493,663</u>	<u>(62,544)</u>	<u>2,431,119</u>
	Incoming Resources	Resources Expended	Movement in funds
	£	£	£
Unrestricted funds			
General funds	394,299	(456,842)	(62,544)
Total Funds	<u>394,299</u>	<u>(456,842)</u>	<u>(62,544)</u>

14. Related Party Disclosures

Noor Trust undertook the following transactions with parties relating to it:

Noor (NWL) Limited (Co Reg 7543550)	31/07/2023	31/07/2022
	£	£
Loan interest charged from	Nil	Nil
Rent and Rates from	Nil	Nil
Year end debtors / (creditors)	<u>1,018,000</u>	<u>1,038,000</u>

Noor (NWL) Limited is 100% owned subsidiary of Noor Trust

Detailed Statement of Financial Activities

Incoming Resources	31/07/23	31/07/22
	£	£
Donations		
Donations	152,489	327,258
Gift aid	14,533	108,706
Sadaka	<u>14,852</u>	<u>75,606</u>
	181,874	511,570
Activities for generating funds		
Ramadan appeal	129	4,144
School appeal	128,223	117,733
Specified Orphan's donations	0	28
Sponsorship	<u>78,834</u>	<u>429,604</u>
	207,186	551,509
Other incoming resources		
Bank	<u>5,239</u>	<u>396</u>
Total Incoming Resources	<u>394,299</u>	<u>1,063,475</u>
Recourses Expended		
Charitable activities		
Activities and event	0	0
Volunteers expenses	0	0
Direct wages	0	26,081
Donations and sponsorships	<u>168,339</u>	<u>906,380</u>
	168,339	932,461
Governance costs		
Wages	0	0
Rent	43,890	34,496
Professional fees	0	5,340
Rates & water	4,348	4,096
Promotion and Advertising	0	0
Accountancy	1,500	0
Auditors remuneration	0	2,400
School expenses	<u>0</u>	<u>0</u>
	49,738	46,332

Noor Trust

Detailed Statement of Financial Activities

	31/07/23	31/07/22
	£	£
Finance		
Sundries	0	0
Bank charges	<u>2,688</u>	<u>15,157</u>
	2,688	15,157
Other		
Staff costs & NI	188,675	257,406
Depreciation	6,399	5,735
Insurance	2,241	2,178
Books & subscriptions	10,643	4,483
Exchange fees	0	4,452
General Expenses	3,041	22,659
Travel & subsistence	7,291	9,480
Teaching services	3,171	3,123
IT software & tel	3,354	4,227
Postage and stationery	7,846	12,245
Sundries	449	932
Bad debts	0	0
Advertising & marketing	<u>2,967</u>	<u>57,065</u>
	236,077	385,212
 Total resources expended	 <u>456,843</u>	 <u>1,379,162</u>
 Net (Expenditure)/income	 <u>(62,544)</u>	 <u>(315,687)</u>