

IQRA LEARNING CENTRE

180-182 Allesley Old Road
Coventry
CV5 8GJ

Charity Number 1093756

2022
Report & Accounts

IQRA LEARNING CENTRE
Charity number 1093756

TRUSTEES ANNUAL REPORT

The trustees present their thirteenth annual report together with the accounts for the year to 31st December 2022.

Background

The Iqra Learning Centre was set up in January 2002. The constitution of the trust was approved by the trustees and other interested parties and the Iqra Learning Centre was registered as a charity.

Trustees

Executive Committee:

Mr Pino Khan	<i>Chairman</i>
Mr Tahir Iqbal	
Mr Mehrban Hussain	
Mr Zulficar Khan	
Mr Sajjad Hussain	
Mr Imran Hussain	
Mr Zafar Iqbal	
Mr Ashiq Hussain	

The trustees are appointed by the members at the annual general meetings. Only individuals who have the knowledge of the activities and objectives of the centre are nominated. Once they are appointed, the committee members provide the necessary training of duties, responsibilities and procedures.

Objectives

The objectives of the charity are as follows:

- (i) the advancement and promotion of the Islamic religion in accordance with the tenets and doctrines of the Ahllus Sunnah Wal Jammaah
- (ii) the advancement of the education of Muslim children in accordance with the tenets and doctrines of the Ahllus Sunnah Wal Jammaah
- (iii) to advance the education of the general public in the culture and traditions of Islam.

These objectives are met by the provision of a place for public worship and a library. There are also regular quranic and Islamic classes for adults and children as well as monthly social gatherings and regular meetings with local churches for inter-faith dialogs. Furthermore, the charity regularly engages in raising funds for other charities and emergency disaster appeals.

The trustees are mindful of the Charities Commission guidance on public benefit and they believe that the charity's activities do provide public benefit.

Fixed Assets

The charity's freehold property is vested in the names of the trustees.

Review of Financial Activities

The charity commenced employing a full-time employee as head of education.

During 2022 there was a small increase in incoming resources but this was much less than the increased expenditures, mainly due to the above new employment.

The net incoming resources during 2022 amounted to £31,939 (2021- £53,366). At 31st December 2022 the charity had unrestricted funds of £425,653 (2021- £393,714).

During 2023, the trustees plan to replace the fencing and also concreting the car park. Also, funds have been set aside to repay the personal loans.

Professional Services

During the period the charity used the services provided by the following companies:

Solicitors: DRM Legal.
Solicitors
Coventry

Accountants: Crystal Business Services Ltd
Chartered Accountants
Coventry

Bankers: HSBC Bank Plc,
Foleshill Rd
Coventry

Investment/Reserves Policies

The rental incomes together with surplus donations/collections will continue to be utilised for private loan repayments. There are no specific investment or reserves policies and the trustees feel that the bank balances will be sufficient to meet any private short-term loan repayment demand.

Risk Review

The trustees actively review the major risks which the charity faces on a regular basis. Procedures are in place to increase the donations/collections and agents have been advised to seek tenants for the charity's properties. The income is constantly monitored and the financial risks are minimised by authorising expenditures in line with the incomes.



T. IQBAL



P. KHAN

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES OF IQRA LEARNING CENTRE

I report on the accounts of the charity for the year ended 31 December 2022 which are set out on pages 4 to 7.

Respective responsibilities of trustees and examiner

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

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011 ;
- follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011; and
- state whether particular matters have come to my attention.

Basis of independent examiner's report

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

Independent examiner's statement

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

1) which gives me reasonable cause to believe that in any material respect the requirements

- to keep accounting records in accordance with Section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Charities Act 2011.

have not been met; or

2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Mr Akbar Dedat
Chartered Accountant
Crystal Business Services Ltd.
264 Stoney Stanton Road
Coventry . CV1 4FP

30th October 2023

IQRA LEARNING CENTRE**Statement Of Financial Activity For The Year To****31st December 2022 (Income and Expenditure Account)**

	<u>Total</u> <u>2022</u> £	<u>Total 2021</u> £
<u>INCOMING RESOURCES</u>		
<u>Generated Funds</u>		
Donations & Collections	95,933	86,347
Rental Income	10,820	7,808
<u>Total Incoming Resources</u>	106,753	94,155
<u>RESOURCES EXPENDED</u>		
Salaries	58,625	24,669
Bank charges	320	-
Cleaning	-	718
Light & heat	4,206	2,150
Building rates	767	402
Expenses of rented flat	4,480	2,392
Building repairs and safety certificates	5,487	8,198
Insurance	-	1,184
Sundry expenses	221	559
Telephone and internet	708	517
<u>Total Charitable Expenditure</u>	74,814	40,789
NET INCOMING RESOURCES	31,939	53,366
<u>Reconciliation Of Funds</u>		
Fund Balances At 1st January 2022	393,714	340,348
Fund Balances At 31st December 2022	425,653	393,714

ALL OF THE ACTIVITIES ARE CONTINUING.

ALL OF THE FUNDS ARE UNRESTRICTED

IQRA LEARNING CENTRE
Balance Sheet As At 31st December 2022

		<u>2022</u>	<u>2021</u>
<u>Fixed Assets</u>	£	£	£
Freehold Property (Inc Costs)b/f	400,322		400,322
(The property is functional).			
		<u>400,322</u>	<u>400,322</u>
<u>Current Assets</u>			
HSBC Bank Plc	95,939		68,692
<u>Less: Current Liabilities</u>	<u>7,808</u>		<u>0</u>
Net Current Assets/Liabilities		<u>88,131</u>	<u>68,692</u>
Total assets less current liabilities		<u>488,453</u>	<u>469,014</u>
<u>Long Term Liabilities</u>			
Private Loans	<u>62,800</u>		<u>75,300</u>
		<u>62,800</u>	<u>75,300</u>
<u>NET ASSETS</u>	£	<u><u>425,653</u></u>	£ <u><u>393,714</u></u>
<u>Financed By :-</u>			
<u>Unrestricted Funds</u>		<u>425,653</u>	<u>393,714</u>
		<u><u>£ 425,653</u></u>	<u><u>£ 393,714</u></u>

Approved by The Board of Trustees on the 30th October 2023 and signed on it's behalf

 T. IQBAL

Trustee

 P. KHAN

Trustee

IQRA LEARNING CENTRE

Notes to the Accounts For The Year Ended 31st December 2022

1 Summary of significant accounting policies

(a) General information and basis of preparation

The Iqra Learning Centre is a charity registered in England. The nature of the charity's operations and principal activities are set out in the trustees' report.

The charity constitutes a public benefit entity as defined by FRS 102. The financial statements have been prepared in accordance with the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements have been prepared to give a 'true and fair' view and have not departed from the Charities (Accounts and Reports) Regulations 2008 in order to provide a 'true and fair view'.

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The significant accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all years presented unless otherwise stated.

(b) Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

(c) Income recognition

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

No amount is included in the financial statements for volunteer time in line with the SORP (FRS 102).

(d) Expenditure recognition

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as an expense against the activity for which expenditure arose.

(e) Tangible fixed assets

The Trustees consider that the depreciation of land and buildings is not appropriate. Smaller moveable fixed assets are expensed in the revenue account.

(f) Creditors payable within one year

Creditors with no stated interest rate and payable within one year are recorded at transaction price. The concessionary loans are stated at the actual amounts loaned.

IQRA LEARNING CENTRE

Notes to the Accounts For The Year Ended 31st December 2022

(g) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(h) Tax

The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable organisation for UK corporation tax purposes.

(i) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no

2 Payroll costs

The average number of full and part-time employees in the year was 6 (2021 - 4). There are no employees who received emoluments exceeding £60,000 in the year.

There were no remunerations or disbursements for the active trustees during the year to 31st December 2022. The analysis of payroll is as follows:-

	2022	2021
	£	£
Gross salaries	58,460	24,669
Social security costs(inc. employer pensions)	165	-
	<u>58,625</u>	<u>24,669</u>

3 Long term liabilities

These are interest-free concessionary loans. They are long term and also there is the possibility that some of these loans may be waived by the providers at which time they will be treated as donations.