

AL-ZAHRA FOUNDATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2021

AL-ZAHRA FOUNDATION

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**AL-ZAHRA FOUNDATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2021**

Trustees

Dr. Munir Ahmad Ali

Mr. Asim Shaukat

Dr. Laif Imran Jali

Mr. Asim Abbas

Mr. Asim

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NOTES FORMING PARTS OF FINANCIAL STATEMENTS

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15 Canastota Street

Levenshewam

Nottingham

NG7 2ET

Bankers

Lloyds TSB Bank Plc

Market Square

Old Market Square

Nottingham

NG1 1PD

Independent Examiners

Solomon Accounts & Financial Services Ltd

142 Redford Road Nottingham NG7 5EH

www.solomonaccounts.co.uk

AL-ZAHRA FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2021

Trustees

Dr. Muhammed Al-Asadi
Mr. Asrar Shabbiri
Dr. Latif Imran Jalil
Mr. Ghulam Abbas
Wahid Hesari

Charity registration Number

1122126

Registered Office

Al-zahra Foundation
Former Edna G Olds Nursery Unit
15 Osmaston Street
Lenton Boulevard
Nottingham
NG7 2ET

Bankers

Lloyds TSB Bank Plc
Market Square House
Old Market Square
Nottingham
NG1 6FD

Independent Examiners

Solutions Accountants & Financial Services Ltd
149 Radford Road Nottingham NG7 5EH
www.solutionsaccountants.co.uk

AL-ZAHRA FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2021 TRUSTEE'S ANNUAL REPORT

The trustees present their report and accounts for the year ended 5th April 2020. The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document the Charities Act 2011 and the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 issued in 2014.

Principal activities

The organisation has a charitable status, and provide, religious, recreational, & Social facilities in particular but not exclusively to Shia Ithnaasheri Community and people with disabilities in the interest of social welfare with the aim of improving the conditions of life of such people.

Tax status

Al-Zahra is a registered charity and exempt from any corporation Taxes or income tax.

Recruitment and training of Trustees

The Board of Trustees consists of six members who are recruited from within the community. Role descriptions are issued to each trustee and a full induction is given setting out the obligations of a trustee. All the trustees are issued with a copy of the Charity Commission's guide 'The Essential Trustee'.

Organisational structure

The Charity is principally UK based, and its registered office is in Nottingham. The Charity has no partner organisations with whom it delivers its programmes in Nottingham

New ventures and Projects

- A. The charity hire out the hall premises to local non member Shia Community of Nottingham.
- B. We have started providing the sports facility to the community i.e badminton facility to adults Male and female and Kick boxing to children.

Financial review

Principal sources of funding

The principal source of funding for the Charity is Donations and Khums from the community.

Reserves policy

The Trustees have established a policy whereby, given the charity's present level and nature of activities, the restricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity. At this level the Trustees feel that they would be able to continue the current activities the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

The level of free reserves (if any) will be held at the balance sheet which reflects the funds received by donors or other funders shortly before the year end which were utilised early in the new year. In addition, these donations are retained and utilised systematically to support necessary projects during the next twelve Months.

AL-ZAHRA FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2021

Statement of Trustees' responsibilities

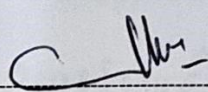
The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure 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 accounting 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 adequate accounting records that are sufficient to show and explain the charity's transactions and 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 applicable Charity (Accounts and Reports) Regulations, 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.



GHULAM ABBAS
TRUSTEE

17/01/2022

AL-ZAHRA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity, which are set out on page 5 & 6.

Respective responsibilities of trustees and Examiner

The trustees of Al-Zahra Foundation are responsible for the preparation of the accounts, the 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:

1. Examine the accounts under section 145 of the 2011 Act
 2. Follow the procedure laid down in the general direction given by the charity commissioners under section 145(5)(b) of the 2011 Act; and
- State whether particular matters have come to my attention.

Basis of independent examiner's report

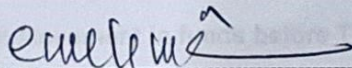
My examination was carried out in accordance with the general directions given by the charity commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning and 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 matters set out in the statement below.

Our work was conducted in accordance with the statement of standards of reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquires of the officers of the charity as we considered necessary for the purpose of the reporting. These procedures provided only the assurance expressed in our opinion.

In connection with my examination, no other matters has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirement:
 - . to keep accounting records in accordance with section 130 of the 2011 Act and
 - . to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act 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.



Qazi Naveed Arshad
Solutions Accountants &
Financial Services Ltd
149 Radford Road Nottingham NG7 5EH

17/01/2022

AL-ZAHRA FOUNDATION
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2021
INCOME & EXPENDITURE ACCOUNT

	Note	Unrestricted funds	Restricted Funds	Total Funds 2021	Total Funds 2020
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donation, Friday collections & similar Income		50,315	-	50,315	50,239
Government Grant		10,000	-	10,000	713
HMRC Gift Aid		-	-	-	0
Khums		1,561	-	1,561	1,000
Total Incoming Resources		61,876	-	61,876	51,952
EXPENDITURE ON					
Cost of generating funds		-	-	-	-
Charitable activities	1	17,959	-	17,959	23,977
Governance costs	2	19,355	-	19,355	13,278
TOTAL		37,314	-	37,314	37,255
NET (EXPENDITURE)		-	-	24,562	14,697
Investment (deficits)/surpluses		-	-	-	-
Net Movement in funds before Transfers		-	-	-	-
Gross Transfers between funds		-	-	-	-
Net (Expenditure for the year)		-	-	24,562	14,697
Total funds brought forward		-	-	283,495	268,798
Total funds carried forward		-	-	308,057	283,495

AL-ZAHRA FOUNDATION
BALANCE SHEET
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2021

	Note	2021	2021	2020
		£	£	£
Fixed Assets				
Freehold Property	2	316,100		316,100
Fixture & Furniture		4,515		1,951
Computer & Television		863		1,052
		<u>321,478</u>		<u>319,103</u>
Current Assets				
Debtors		1,358		1,155
Cash at Banks and in hand	5	51,767		9,188
Total Assets		<u>53,125</u>		<u>10,343</u>
Creditors: Amounts Falling due within one year	6	1,046		450
			373,557	328,995
Total Assets less current liabilities			373,557	328,995
Long Term Liabilities	4		65,500	45,500
Net Assets: Total Assets less Total Liabilities			<u>308,057</u>	<u>283,495</u>
FUNDS				
Accumulated Surplus Account	3		308,057	283,495
TOTAL FUNDS			<u>308,057</u>	<u>283,495</u>

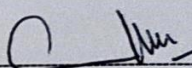
EXEMPTION STATEMENT

The trustees of Al-Zahra Foundation are responsible for the preparation of the accounts, the 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.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime set out in Part 15 of the Companies Act 2006. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and preparation of accounts. These financial statements were approved by the Board of Trustees and are signed on their behalf by:

TRUSTEE

GHULAM ABBAS



17/01/2022

The notes on page 7,8,9 form part of this financial statement.

AL-ZAHRA FOUNDATION
Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2021

Notes

ACCOUNTING POLICIES

1 Basis of Preparation

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the requirements of the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Ireland FRS102 issued in 2014(as updated through Update Bulletin 1 published on 2 February 2016, and the Charities Act 2011. The company is exempt from preparing a Cash Flow Statement because it is a small entity as defined by Charities SORP (FRS102).

Tax status

Al-Zahra Foundation has a charitable status hence do not attract any Taxes.

Trustees remuneration

None of the trustee are paid wages or any benefit in kind.

Funds structure

The charity has restricted and unrestricted funds. Restricted funds are categorised as restricted based on the donors' restrictions on the projects for which they must be used.

Income recognition

All income is recognised once the charity has received the funds. The Trustees consider this to be the appropriate and prudent principle.

Expenditure recognition

Expenditure is recognised when the funds have been disbursed. The charity follows a strict evaluation and approval procedure for charitable expenditure and funds are disbursed immediately upon approval.

Income and endowments

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

- Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- HMRC Gift aid has been claimed .

Depreciation

Depreciation is has been charged on reducing balance method

The following rates has been used to write-off the asses:-

Fixtures & fittings 6% per annum

Computer & LCD 18% per annum

Information regarding trustees and employees remuneration

The trustees received no remuneration in the year (2020 - 21).

The average number of people employed by the charity during the year was nil (2020-21).

**Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2021**

Notes

Net incoming resources

Net incoming resources

are stated after charging:

	£	£
	2021	2020
1 Charitable activities		
Food provided at Al-Zahra foundation	390	2,219
Ramdan and Muharram Programme,SWD	7,000	1,743
Travel	-	68
Lecturers Pay	4,565	11,423
Books		
Self employed scholar/Imam	1,345	8,525
Funeral Services	4,659	-
	<u>17,959</u>	<u>23,977</u>

	2021	2020
2 Governance cost		
Mortgage Interest	2,640	2,880
Heat & Light	1,538	2,201
Maintenance	6,925	1,733
Water, Rates & waste collection	721	2,600
Bank Charges	36	83
Insurance	1,981	1,851
Miscellaneous	555	577
Phone	627	555
Wages	2,855	-
Software Charges	553	-
Depreciation	375	348
Professional & Accountancy	550	450
	<u>19,355</u>	<u>13,278</u>

2 FIXED ASSETS

	Fixture & Furniture	Free Hold Property	Computers & TV	TOTAL
COST				
06/04/2020	11,645	316,100	1,785	329,530
Additions	2,750	-		2,750
05/04/2021	14,395	316,100	1,785	332,280
Depreciation				
Accumulated	9,694		733	10,427
Charge for the Year	186		189	375
as at 05/04/2021	9,880		922	10,802
Net Book Value				
05/04/2021	4,515	316,100	863	321,478
06/04/2020	4,701	316,100	1,052	321,853

**Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2021**

Notes

3 Restricted funds	2021	2020
At April 6, 2020 and April 05, 2021	NIL	NIL
Unrestricted Funds		
Opening Balance 06/04/2020	283,495	268,798
Deficit/Surplus 05/04/2021	24,562	14,697
Balance	308,057	283,495
4 Long term Liabilities		
Opening Balance	45,500	65,500
Paid back to Zohra Shabiri	-	20,000
BBL	20,000	-
	65,500	45,500
5 Closing Balance		
current a/c	32,118	1,259
Saving Account	11,384	3,644
Urdu Committee	3,718	2,833
Arabic Community	2,500	-
Star Academy	1,201	1,451
Cash	846	
	51,767	9,188
6 Short term liabilities		
Accountancy	550	450
Other Creditors/ Utilities	496	
Total s/t liabilities	1,046	450