

AL-ZAHRA FOUNDATION

REGISTERED CHARITY NUMBER 1122126

**FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2024**

Solutions Accountants & Financial Services Ltd

149 Radford Road, Nottingham NG7 5EH, Tel/Fax 0115 8224993
www.solutionsaccountants.co.uk, e-mail info@solutionsaccountants.co.uk

**AL-ZAHRA FOUNDATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2024**

CONTENTS	PAGE
GENERAL INFORMATION	1
TRUSTEES ANNUAL REPORT	2,3
INDEPENDENT EXAMINATION REPORT	4
INCOME & EXPENDITURE ACCOUNT	5
BALANCE SHEET	6
NOTES FORMING PARTS OF FINANCIAL STATEMENTS	7,8,9

AL-ZAHRA FOUNDATION
FOR THE YEAR ENDED 5TH APRIL 2024

Trustees

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

Charity registration Number

1122126

Registered Office

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

Bankers

LloydsTsbBankPlc
MarketSquareHouse
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 2024 TRUSTEE'S ANNUAL REPORT

The trustees present their report and accounts for the year ended 5th April 2024. 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 2024

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.

26/11/2024

GHULAM ABBAS

TRUSTEE

On the behalf of all Trustees

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

26/11/2024

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

AL-ZAHRA FOUNDATION
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2024
INCOME & EXPENDITURE ACCOUNT

	Note	Unrestricted funds	Restricted Funds	Total Funds 2024	Total Funds 2023
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donation, Friday collections & similar Income		50,645	6,217	56,862	98,937
Government Grant					
HMRC Gift Aid		10,070		10,070	28,766
Khums		900		900	5,890
Total Incoming Resources		61,615	6,217	67,832	133,593
EXPENDITURE ON					
Cost of generating funds					
Charitable activities	1	38,961	4,785	43,746	60,566
Governance costs	2	28,435		28,435	43,285
TOTAL		67,396	4,785	72,181	103,851
NET (EXPENDITURE)		- 5,781	1,432 -	4,349	29,742
Investment (deficits)/surpluses		-	-	-	
Net Movement in funds before Transfers					
Gross Transfers between funds		-	-	-	-
Net (Expenditure for the year)		-	-	- 4,349	29,742
Total funds brought forward		-	-	340,014	310,272
Total funds carried forward		-	-	335,665	340,014

AL-ZAHRA FOUNDATION
BALANCE SHEET
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2024

	Notes	2024 £	2024 £	2023 £
Fixed Assets				
Freehold Property	2A	316,100		316,100
Fixture & Furniture	2A	5,806		3,844
Computer & Television	2A	4,120		5,024
		326,026		324,967
Current Assets				
Debtors		10,070		-
Cash at Banks and in hand	5	10,194		30,627
Total Assets		20,264		30,627
Creditors: Amounts Falling due within one year	6	625		1,580
			345,665	354,014
Total Assets less current liabilities			345,665	354,014
Long Term Liabilities	4		10,000	14,000
Net Assets: Total Assets less Total Liabilities			335,665	340,014
FUNDS				
Accumulated Surplus Account	3		335,665	340,014
TOTAL FUNDS			335,665	340,014

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:

GHULAM ABBAS
TRUSTEE

26/11/2024

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 2024

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 (2023 - 24).

The average number of people employed by the charity during the year was nil (2023-24).

Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2024

Notes

Net incoming resources

Net incoming resources
are stated after charging:

	£	£	£
	Un-restricted	Restricted	
	2024	2024	2023
1 Charitable activities			
Food provided at Al-Zahra foundation	14,855	-	8,246
Ramdan and Muharram Programme,SWD		435	17,017
Flood Appeal		-	12,843
Travel			
Others	1,935	350	1,860
Funeral Services	22,172	4,000	20,600
	38,961	4,785	60,566

2 Governance cost

	2024	2023
Mortgage Interest		4,690
Heat & Light, Telephone	5,293	6,443
Repair & Maintenance	1,981	7,491
Water, Rates & waste collection	1,486	1,430
Bank Charges	-	70
BBL Interest	306	405
Insurance	1,778	1,632
Miscellaneous	-	1,714
Paye	-	-
Wages & Subcontracts	15,130	14,400
Computer Expenses	209	144
Travel	457	1,589
Depreciation	1,169	962
Professional & Accountancy	625	2,315
	28,435	43,285

2A FIXED ASSETS

	Fixture & Furniture	Free Hold Property	Computers & TV	TOTAL
COST				
06/04/2023	14,395	316,100	6,732	337,227
Additions / Disposal	2,227	-	-	2,227
05/04/2024	16,622	316,100	6,732	339,454
Depreciation				
Accumulated	10,551		1,708	12,259
Charge for the Year	265		904	1,169
as at 05/04/2024	10,816		2,612	13,428
Net Book Value				
05/04/2024	5,806	316,100	4,120	326,026
06/04/2023	3,844	316,100	5,024	324,967

**Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2024**

Notes	2024	2023
3 Accumulated Surplus Account		
Opening Balance 06/04/2023	340,014	310,272
Deficit/Surplus 05/04/2024	-	29,742
Balance	335,665	340,014
4 Long term Liabilities		
Opening Balance (Zohra Shabiri)	-	39,360
Paid back		(39,360)
Closing Balance (Zohra Shabiri)	-	-
Add : BBL LOAN	10,000	14,000
Total Long Term Liabilities	10,000	14,000
5 Closing Balance		
current a/c	1,826	21,191
Saving Account	2,196	3,801
Urdu Committee	1,166	641
Arabic Community	645	645
Star Academy	2,407	2,407
Persian Community	89	89
Ladies Committee	1,865	1,113
Cash	-	740
	10,194	30,627
6 Short term liabilities		
Accountancy	625	1,100
Other Creditors/ Utilities	-	480
Total s/t liabilities	625	1,580