



# Iqra Foundation UK

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# Trustees' report and Financial Statements

For the year ended 30 June 2021

64 The Fairway  
London  
N14 4NU  
Registered charity no: 1124166

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# LEGAL AND ADMINISTRATIVE INFORMATION

## **Status**

Charity registered with the charity commission of England and Wales

Charity Registration Number: 1124166

## **Trustees**

MOHAMMED MOINUL HAQUE CHOUDHURY  
JAMIR UDDIN  
MOHAMMAD SULAIMAN  
SADEKUR RAHMAN  
KOYES AHMED

## **Registered Office**

64 The Fairway  
London  
N14 4NU

## **Charity Address**

64 The Fairway  
London  
N14 4NU

## **Banker**

HSBC

## **Accountant**

Alamgir Hossain  
64 Gale Street  
Dagenham, RM9 4PA

# STRUCTURE: GOVERNANCE AND MANAGEMENT

## Governing Document

Iqra Foundation UK is established as a registered charitable organization with the Charity's Commission Of England Wales and is governed by a constitution.

The organization received its charity status from the Charity Commission on the 5<sup>th</sup> Dec 2007. The organizations is run by a board of five trustees who also serve as Chairman, Secretary and Treasurer

The trustees are responsible for the smooth and efficient running of the organization and there are no employees.

## Our Aims and Objectives

To promote any charitable purpose for the benefit of the Islamic faith community in UK and in Bangladesh, and in particular for those inhabitants who are of Islamic faith origin and in particular for the following purposes:

- i. To advance of Islamic education among members of Islamic faith communities within the UK and in Bangladesh, by the provision of establishing institutions and financial support.
- ii. The provision, in the interest of social welfare, of facilities for recreation or other leisure time occupation among members of Islamic faith community within the UK and in Bangladesh, by the provision of establishing institutions and financial support.
- iii. The relief of poverty hardship and distress and the preservation and protection of good health, both within the UK and Bangladesh, by such exclusively charitable

means as the executive committee shall from time to time determine.

## Public Benefit

The Trustees have considered the general guideline issued by the Charity Commission in connection with Public Benefit in setting the aims and objectives of the Charity.

## Achievements and Performance

London Property generated an income of £11,000 and the Birmingham property generated a income of £7,800

We also received education project donation of £33,7620 and £650 of Zakat fund.

£28,150 was spent at Bangladesh for our ongoing educational project

## Risk Management

The Trustees will identify any risks which the Charity might be exposed to, including risks to the Charity's financial position and reputation. Once identified these are reviewed and systems will be established to address these risks. The Trustees, will going forward, review risk management on a regular basis.

## Future Plan

The Trustees are continuously looking at new ways of generating funds and expanding the for the organization.

## Trustees Responsibilities in relation to the Financial Statements

Company law requires the trustees to prepare Financial Statements which give a true and fair view of the state of affairs of the Charity's at the end of the financial year and of its surplus or deficit for the financial period. In doing so the trustees are required to;

- Select suitable accounting policies and apply consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standard have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial statements are on a going concern basis unless it is inappropriate to presume that the charity will continue to operate. We have budget in operation for the next year and hope to achieve expected target.

The trustees are responsible to maintain proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statement comply with the charities act. The trustees are also responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection or fraud and other irregularities.

These Accounts have been delivered in accordance with the provisions applicable to charities.

### Banker

HSBC Bank  
Al Rayan Bank

### Accountant

Alamgir Hossain, ACCA  
64 Gale Street  
Dagenham, RM9 4PA

Signature:

MOHAMMED MOINUL HAQUE CHOUDHURY

Date: 21.01.2022

Signature:

JAMIR UDDIN

Date: 21.01.2022

Signature:

MOHAMMAD SULAIMAN

Date: 21.01.2022

Signature:

SADEKUR RAHMAN

Date: 21.01.2022

Signature:

KOYES AHMED

Date: 21.01.2022

# INDEPENDENT EXAMINER'S REPORT TO THE BOARD OF TRUSTEES OF IQRA FOUNDATION UK

I report on the accounts of the Iqra Foundation UK for the year ended 30<sup>th</sup> June 2021, which are set out on pages 5 to 9.

## **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(1) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

### **It is my responsibility to:**

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

## **Basis of independent examiner's report**

My examination was carried out in accordance with 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 the course of my examination, no matter has come to my 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 2011 Act; and
  - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 ActHave 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.
3. This report is prepared for the internal use of Iqra Foundation UK only. No responsibility is assumed to any other person.



Alamgir Hossain, ACCA  
London

Date: 21.01.2022

# STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2021

|  | Notes | Unrestricted<br>Funds<br>£ | Restricted<br>Funds<br>£ | Total<br>2021<br>£ | Total<br>2020<br>£ |
|--|-------|----------------------------|--------------------------|--------------------|--------------------|
| <b>INCOME</b>  |       |                            |                          |                    |                    |
| <i>Voluntary income:</i>   |       |                            |                          |                    |                    |
| Donations  | 2     | 34,410                     | -                        | <b>34,410</b>      | 8,933              |
| <i>Income from charitable activities</i>                               |       |                            |                          |                    |                    |
| Rent income  |       | 18,800                     | -                        | <b>18,800</b>      | 26,800             |
| <b>TOTAL INCOME</b>  |       | <b>53,210</b>              | <b>-</b>                 | <b>53,210</b>      | 35,733             |
| <b>EXPENDITURE</b>   |       |                            |                          |                    |                    |
| <b>Costs of raising funds:</b>   |       |                            |                          |                    |                    |
| Fundraising cost   |       | 3,435                      | -                        | <b>3,435</b>       | 1,297              |
| <b>Expenditure on charitable activities:</b>                           |       |                            |                          |                    |                    |
| Programme expenditure  |       | 32,457                     | -                        | <b>32,457</b>      | 20,388             |
| <b>TOTAL EXPENDITURE</b>   | 3     | <b>35,892</b>              | <b>-</b>                 | <b>35,892</b>      | 21,685             |
| <b>Net income/(expenditure) and net movement in funds for the year</b> |       | <b>17,318</b>              | <b>-</b>                 | <b>17,318</b>      | 14,048             |
| <b>Reconciliation of funds:</b>  |       |                            |                          |                    |                    |
| Total Funds brought forward  | 4     | 315,044                    | -                        | <b>315,044</b>     | 300,996            |
| <b>Total funds carried forward</b>                                     |       | <b>332,362</b>             | <b>-</b>                 | <b>332,362</b>     | 315,044            |

The results for the year shown above all derive from continuing operations.

All recognised gains and losses are reflected in the Statement of Financial Activities and therefore no separate statement of total recognised gains and losses has been presented.

The notes on pages 7 to 9 form an integral part of these financial statements.

# BALANCE SHEET

As at 30 June 2021

|  | Notes | 2021<br>£             | 2020<br>£             |
|--|-------|-----------------------|-----------------------|
| <b>Fixed assets</b>  |       |                       |                       |
| Tangible assets  | 5     | 287,757               | 292,010               |
|  |       | <u>287,757</u>        | <u>292,010</u>        |
| <b>Current assets</b>  |       |                       |                       |
| Debtors  |       | -                     | -                     |
| Cash at bank and in hand                                       |       | 44,605                | 23,034                |
|  |       | <u>44,605</u>         | <u>23,034</u>         |
| <b>Creditors:</b> amounts falling due within one year          |       | -                     | -                     |
|  |       | <u>-</u>              | <u>-</u>              |
| <b>Total assets less current liabilities</b>                   |       | <b>332,362</b>        | <b>315,044</b>        |
| <b>Creditors:</b> amounts falling due after more than one year |       | -                     | -                     |
|  |       | <u>-</u>              | <u>-</u>              |
| <b>Net assets</b>  |       | <b>332,362</b>        | <b>315,044</b>        |
|  |       | <u><u>332,362</u></u> | <u><u>315,044</u></u> |
| <b>The funds of the charity:</b>                               |       |                       |                       |
| Unrestricted income funds                                      |       |                       |                       |
| - General fund   | 4     | 44,605                | 23,034                |
| - Designated fund  | 4     | 287,757               | 292,010               |
| Restricted income funds  |       | -                     | -                     |
|  |       | <u>-</u>              | <u>-</u>              |
| <b>Total charity funds</b>                                     |       | <b>332,362</b>        | <b>315,044</b>        |
|  |       | <u><u>332,362</u></u> | <u><u>315,044</u></u> |

The financial statements were approved on 21 January 2022 by the Trustees and signed on its behalf by:

MOHAMMED MOINUL HAQUE CHOUDHURY



JAMIR UDDIN



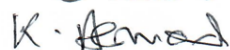
MOHAMMAD SULAIMAN



SADEKUR RAHMAN



KOYES AHMED



The accompanying notes on pages 7 to 9 form an integral part of these Financial Statements.



# NOTES TO THE FINANCIAL STATEMENTS

For the year ended 30 June 2021

## 1 Accounting policies

### a) Basis of accounting

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). The accounting policies below have been adopted for material items.

### b) Incoming resources

Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when Iqra Foundation UK is entitled to the receipt and the amount can be measured with reasonable certainty. Any Gifts in Kind for which Iqra Foundation UK accepts full responsibility for distribution will be included in income at their market value when it is distributed and under Charitable Activities at the same value and time. Any value of services provided by volunteers has not been included.

Grants, including grants for the purchase of fixed assets, are recognized in full in the Statement of Financial Activities in the year in which they are receivable.

### c) Resources expended

Resources expended are recognized in the year in which they are incurred.

Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

### d) Tangible fixed assets and depreciation

Non-programme expenditure of more than £100 per item for buildings, equipment and leasehold improvements is capitalised at cost. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

|                        |  |
|------------------------|--|
| Leasehold properties   | Straight line over the life of the lease |
| Freehold properties    | 5% straight line                         |
| Computers and software | 25% straight line                        |
| Fixtures and fittings  | 15% straight line                        |
| Office equipment       | 15% straight line                        |
| Motor vehicles         | 15% straight line                        |

### e) Funds

General funds are unrestricted funds which are necessary for the proper functioning of the charity and other funds available for use at the discretion of the trustees in furtherance of the charity's objectives.

Designated funds comprise unrestricted funds that have been set aside by the Trustees for particular purposes.

Restricted funds are funds which are subject to specific restrictions as imposed by the donor or nature of the appeal.

### f) Taxation

As a registered charity, Iqra Foundation UK is exempt from taxation of income and gains to the extent these are applied to charitable objectives.

|                    | Unrestricted<br>Funds | Restricted<br>Funds | Total<br>2021 | Total<br>2020 |
|--------------------|-----------------------|---------------------|---------------|---------------|
|                    | £                     | £                   | £             | £             |
| <b>2 Donations</b> |                       |                     |               |               |
| General Donation   | 33,760                | -                   | 33,760        | 7,110         |
| Zakah Income       | 650                   | -                   | 650           | 1,823         |
|                    | <b>34,410</b>         | <b>-</b>            | <b>34,410</b> | <b>8,933</b>  |

| <b>3 Analysis of expenditure on charitable activities</b> | Direct<br>costs | Staff<br>costs | Support<br>costs | <b>2021<br/>Total<br/>costs</b> | 2020<br>Total<br>costs |
|---|-----------------|----------------|------------------|---------------------------------|------------------------|
|   | £               | £              | £                | £                               | £                      |
| <b>Cost of generating funds</b>                           | 2,979           | -              | 456              | <b>3,435</b>                    | 1,297                  |
| <b>Charitable activities</b>                              |                 |                |                  |                                 |                        |
| Education project   | 28,150          |                | 4,307            | <b>32,457</b>                   | 20,388                 |
| <b>Total Charitable activities</b>                        | <b>28,150</b>   | <b>-</b>       | <b>4,307</b>     | <b>32,457</b>                   | 20,388                 |
| <b>Total expenditure</b>                                  | <b>31,129</b>   | <b>-</b>       | <b>4,763</b>     | <b>35,892</b>                   | 21,685                 |

### 3.1 Analysis of governance and support costs

|                             | <b>2021<br/>£</b> | 2020<br>£ |
|-----------------------------|-------------------|-----------|
| <b>Governance cost</b>      |                   |           |
| Accounting fee              | <b>500</b>        | 600       |
|                             | <b>500</b>        | 600       |
| <b>Support costs</b>        |                   |           |
| Legal And Professional Fees | -                 | -         |
| Depreciation                | <b>4,253</b>      | 4,253     |
| Office expenses             | <b>10</b>         | -         |
|                             | <b>4,263</b>      | 4,253     |
|                             | <b>4,763</b>      | 4,853     |

### 3.2 Employment costs

|                               | 2021     | 2020     |
|-------------------------------|----------|----------|
|                               | £        | £        |
| Gross Pay                     | -        | -        |
| Employer's national insurance | -        | -        |
|                               | <u>-</u> | <u>-</u> |
|                               | <u>-</u> | <u>-</u> |

No employee earned more than £60,000 during the year (2020: None).

### 4 Movement of funds

|                                 | As at<br>01 July 2020 | Incoming<br>Resources | Resources<br>Expended | Transfers | As at<br>30 June 2021 |
|---------------------------------|-----------------------|-----------------------|-----------------------|-----------|-----------------------|
|                                 | £                     | £                     | £                     | £         | £                     |
| <b>Unrestricted funds</b>       |                       |                       |                       |           |                       |
| General fund                    | 23,034                | 53,210                | (35,892)              | 4,253     | 44,605                |
| Designated fund (Fixed assets)  | 292,010               | -                     | -                     | (4,253)   | 287,757               |
| <b>Total unrestricted funds</b> | <b>315,044</b>        | <b>53,210</b>         | <b>(35,892)</b>       | <b>-</b>  | <b>332,362</b>        |
| <b>Restricted funds</b>         | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>  | <b>-</b>              |
| <b>Total restricted funds</b>   | <b>-</b>              | <b>-</b>              | <b>-</b>              | <b>-</b>  | <b>-</b>              |
| <b>TOTAL</b>                    | <b>315,044</b>        | <b>53,210</b>         | <b>(35,892)</b>       | <b>-</b>  | <b>332,362</b>        |

### 5 Tangible fixed assets

|                            | Land and<br>Building | Property<br>Improvement | Total          |
|----------------------------|----------------------|-------------------------|----------------|
|                            | £                    | £                       | £              |
| <b>Cost</b>                |                      |                         |                |
| At 01 July 2020            | 290,547              | 13,475                  | 304,022        |
| Additions                  | -                    | -                       | -              |
| Release                    | -                    | -                       | -              |
| As at 30 June 2021         | <b>290,547</b>       | <b>13,475</b>           | <b>304,022</b> |
| <b>Depreciation</b>        |                      |                         |                |
| At 01 July 2020            | 8,686                | 3,326                   | 12,012         |
| Charge for the year        | 2,905                | 1,348                   | 4,253          |
| Release                    | -                    | -                       | -              |
| As at 30 June 2021         | <b>11,591</b>        | <b>4,674</b>            | <b>16,265</b>  |
| <b>Net book values</b>     |                      |                         |                |
| At 30 June 2021            | <b>278,956</b>       | <b>8,801</b>            | <b>287,757</b> |
| <b>NBV at 30 June 2020</b> | <b>281,861</b>       | <b>10,149</b>           | <b>292,010</b> |