



Iqra Foundation UK

Trustees' report and Financial Statements

For the year ended 30 June 2022

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 5th 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 Islamic education among members of Islamic faith communities within the UK and in Bangladesh by the provision of establishing institutions and financial support mainly and including "Jamia Madaniya Anugua Muhammad Pur"
- (ii) The provision in the interest of social welfare of facilities for recreation or other leisure time occupation among members of Islamic Faith communities within the UK & Bangladesh including the students of "Jamiah Madaniyah Angura" & their affiliated institution
- (iii) The relief of poverty hardship and distress and the preservation and protection of good health both in UK and Bangladesh

especially the serving community of eight villages of " Jamiah Madaniyah Angura Muhammad Pur" and their surrounding 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

For the first time we aware able to raise over £40k on the online platform JustGiving during Ramadan 2022.

London Property generated an income of £17,400 and the Birmingham property generated an income of £8,200.

We received £43,292 for the education project and spent £36,432 in the financial year.

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

Effort will be made to conduct a similar Fundraising drive like last year in Ramadan 2023.

Trustees will be looking at the potential of accruing another investment property for charity

to generate more rental income to ensure as much self-sustainability as possible.

For Education project Jamiah Madaniyah Angura will be looking to establish another academic building in Bangladesh which we will be supporting as much as possible.

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

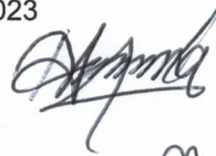
HSBC Bank
Al Rayan Bank

Accountant

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

Signature:

MOHAMMED MOINUL HAQUE CHOUDHURY
Date: 27.03.2023



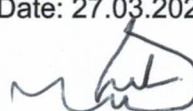
Signature:

JAMIR UDDIN
Date: 27.03.2023



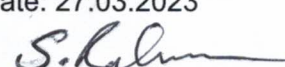
Signature:

MOHAMMAD SULAIMAN
Date: 27.03.2023




Signature:

SADEKUR RAHMAN
Date: 27.03.2023



Signature:

KOYES AHMED
Date: 27.03.2023



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 30th June 2022, 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.

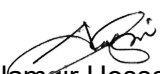
An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The 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: 27.03.2023

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2022

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2022 £	Total 2021 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	43,292	-	43,292	34,410
<i>Income from charitable activities</i>					
Rent income		25,600	-	25,600	18,800
TOTAL INCOME		68,892	-	68,892	53,210
EXPENDITURE					
Costs of raising funds:					
Fundraising cost		1,601	-	1,601	3,435
Expenditure on charitable activities:					
Programme expenditure		36,432	-	36,432	32,457
TOTAL EXPENDITURE	3	38,033	-	38,033	35,892
Net income/(expenditure) and net movement in funds for the year		30,859	-	30,859	17,318
Reconciliation of funds:					
Total Funds brought forward	4	332,362	-	332,362	315,044
Total funds carried forward		363,221	-	363,221	332,362

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 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	283,504	287,757
		<u>283,504</u>	<u>287,757</u>
Current assets			
Debtors		-	-
Cash at bank and in hand		80,217	44,605
		<u>80,217</u>	<u>44,605</u>
Creditors: amounts falling due within one year		(500)	-
		<u></u>	<u></u>
Total assets less current liabilities		363,221	332,362
Creditors: amounts falling due after more than one year		-	-
		<u></u>	<u></u>
Net assets		363,221	332,362
		<u><u></u></u>	<u><u></u></u>
The funds of the charity:			
Unrestricted income funds			
- General fund	4	79,717	44,605
- Designated fund	4	283,504	287,757
Restricted income funds		-	-
		<u></u>	<u></u>
Total charity funds		363,221	332,362
		<u><u></u></u>	<u><u></u></u>

The financial statements were approved on 27 March 2023 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 2022

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 Funds	Restricted Funds	Total 2022	Total 2021
	£	£	£	£
2 Donations				
General Donation	43,292	-	43,292	33,760
Zakah Income	-	-	-	650
	43,292	-	43,292	34,410

				2022	2021
	Direct costs	Staff costs	Support costs	Total costs	Total costs
	£	£	£	£	£
3 Analysis of expenditure on charitable activities					
Cost of generating funds	1,400	-	201	1,601	3,435
Charitable activities					
Education project	31,850		4,582	36,432	32,457
Total Charitable activities	31,850	-	4,582	36,432	32,457
Total expenditure	33,250	-	4,783	38,033	35,892

3.1 Analysis of governance and support costs

	2022	2021
	£	£
Governance cost		
Accounting fee	500	500
	500	500
Support costs		
Legal And Professional Fees	-	-
Depreciation	4,253	4,253
Office expenses	30	10
	4,283	4,263
	4,783	4,763

3.2 Employment costs	2022	2021
	£	£
Gross Pay	-	-
Employer's national insurance	-	-
	<u>-</u>	<u>-</u>
	<u><u>-</u></u>	<u><u>-</u></u>

No employee earned more than £60,000 during the year (2021: None).

4 Movement of funds	As at 01 July 2021	Incoming Resources	Resources Expended	Transfers	As at 30 June 2022
	£	£	£	£	£
Unrestricted funds					
General fund	44,605	68,892	(38,033)	4,253	79,717
Designated fund (Fixed assets)	<u>287,757</u>	<u>-</u>	<u>-</u>	<u>(4,253)</u>	<u>283,504</u>
Total unrestricted funds	<u>332,362</u>	<u>68,892</u>	<u>(38,033)</u>	<u>-</u>	<u>363,221</u>
Restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>332,362</u>	<u>68,892</u>	<u>(38,033)</u>	<u>-</u>	<u>363,221</u>

5 Tangible fixed assets	Land and Building	Property Improvement	Total
Cost	£	£	£
At 01 July 2021	290,547	13,475	304,022
Additions	<u>-</u>	<u>-</u>	<u>-</u>
As at 30 June 2022	<u>290,547</u>	<u>13,475</u>	<u>304,022</u>
Depreciation			
At 01 July 2021	11,591	4,674	16,265
Charge for the year	<u>2,905</u>	<u>1,348</u>	<u>4,253</u>
As at 30 June 2022	<u>14,496</u>	<u>6,022</u>	<u>20,518</u>
Net book values			
At 30 June 2022	<u>276,051</u>	<u>7,453</u>	<u>283,504</u>
NBV at 30 June 2022	<u>278,956</u>	<u>8,801</u>	<u>287,757</u>

6 Creditors: amounts falling due within one year	2022	2021
	£	£
Other Creditor	500	-
	<u>500</u>	<u>-</u>
	<u><u>500</u></u>	<u><u>-</u></u>