



Iqra Foundation UK

**Trustees' report
and
Financial
Statements**

For the year ended 30 June 2023

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

Al Rayan Bank

Accountant

Alamgir Hossain, ACCA

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

In Ramadan, we were able to raise around £33k on the justgiving platform with the support of our volunteers.

The two properties of the charity generated a rental income of £29,200

Another additional £13k was raised from monthly standing orders and other small donations.

Education of Jamiah Madaniyah Angura Muhammad Pur was supported with around £42k to support with their day to day running cost, Qurbani appeal and development cost.

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 organization. We are exploring the possibility of acquiring another new property to generate rental income for the charity and also planning to get as many people as possible to sign up to monthly standing orders

Trustees Responsibilities in relation to the Financial Statements

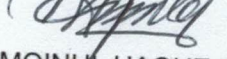
Company law requires the trustees to prepare Financial Statements which give a true and fair view of the state of affairs of the Charity's at the end of the financial year and of its surplus or deficit for the financial period. In doing so the trustees are required to;

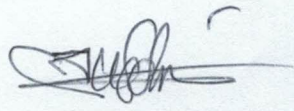
- Select suitable accounting policies and apply consistently;
- Make judgments and estimates that are reasonable and prudent;
- State whether applicable accounting standard have been followed, subject to any material departure disclosed and explained in the financial statements; and
- Prepare the financial 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.

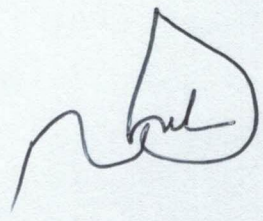
The trustees are responsible to maintain proper accounting records which disclose with reasonable accuracy at any time, the financial position of the Charity and to enable them to ensure that the financial statement comply with the charities act. The trustees are also

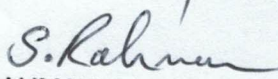
responsible for safeguarding the assets of the Charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.


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

Signature: 
MOHAMMED MOINUL HAQUE CHOUDHURY
Date: 17.04.2024

Signature: 
JAMIR UDDIN
Date: 17.04.2024

Signature: 
MOHAMMAD SULAIMAN
Date: 17.04.2024

Signature: 
SADEKUR RAHMAN
Date: 17.04.2024

Signature: 
KOYES AHMED
Date: 17.04.2024

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 2023, 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 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.
3. This report is prepared for the internal use of Iqra Foundation UK only. No responsibility is assumed to any other person.



Farah Hossain, ACCA
London

Date: 17.04.2024

STATEMENT OF FINANCIAL ACTIVITIES

For the year ended 30 June 2023

	Notes	Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
INCOME					
<i>Voluntary income:</i>					
Donations	2	46,721	-	46,721	43,292
<i>Income from charitable activities</i>					
Rent income		29,200	-	29,200	25,600
TOTAL INCOME		75,921	-	75,921	68,892
EXPENDITURE					
<i>Costs of raising funds:</i>					
Fundraising cost		5,590	-	5,590	1,601
<i>Expenditure on charitable activities:</i>					
Programme expenditure		46,026	-	46,026	36,432
TOTAL EXPENDITURE	3	51,616	-	51,616	38,033
Net income/(expenditure) and net movement in funds for the year		24,305	-	24,305	30,859
<i>Reconciliation of funds:</i>					
Total Funds brought forward	4	363,221	-	363,221	332,362
Total funds carried forward		387,526	-	387,526	363,221

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 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	279,251	283,504
		<u>279,251</u>	<u>283,504</u>
Current assets			
Debtors		-	-
Cash at bank and in hand		109,275	80,217
		<u>109,275</u>	<u>80,217</u>
Creditors: amounts falling due within one year		(1,000)	(500)
		<u>-</u>	<u>-</u>
Total assets less current liabilities		387,526	363,221
Creditors: amounts falling due after more than one year		-	-
		<u>-</u>	<u>-</u>
Net assets		<u>387,526</u>	<u>363,221</u>
The funds of the charity:			
Unrestricted income funds			
- General fund	4	108,275	79,717
- Designated fund	4	279,251	283,504
Restricted income funds		-	-
		<u>-</u>	<u>-</u>
Total charity funds		<u>387,526</u>	<u>363,221</u>

The financial statements were approved on 17 April 2024 by the Trustees and signed on its behalf by:

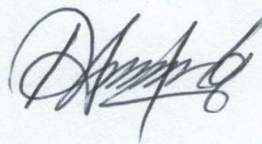
MOHAMMED MOINUL HAQUE CHOUDHURY

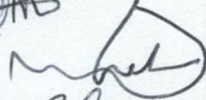
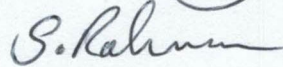
JAMIR UDDIN

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 2023

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.

2		Unrestricted Funds £	Restricted Funds £	Total 2023 £	Total 2022 £
	General Donation	46,721	-	46,721	43,292
	Zakah Income	-	-	-	-
		<u>46,721</u>	<u>-</u>	<u>46,721</u>	<u>43,292</u>

3	Analysis of expenditure on charitable activities	Direct costs £	Staff costs £	Support costs £	2023 Total costs £	2022 Total costs £
	Cost of generating funds	5,068	-	522	5,590	1,601
	Charitable activities					
	Education project	41,726		4,300	46,026	36,432
	Total Charitable activities	<u>41,726</u>	<u>-</u>	<u>4,300</u>	<u>46,026</u>	<u>36,432</u>
	Total expenditure	<u>46,794</u>	<u>-</u>	<u>4,822</u>	<u>51,616</u>	<u>38,033</u>

3.1 Analysis of governance and support costs

	2023 £	2022 £
Governance cost		
Accounting fee	500	500
	<u>500</u>	<u>500</u>
Support costs		
Legal And Professional Fees	-	-
Depreciation	4,253	4,253
Office expenses	69	30
	<u>4,322</u>	<u>4,283</u>
	<u>4,822</u>	<u>4,783</u>

3.2 Employment costs

	2023	2022
	£	£
Gross Pay	-	-
Employer's national insurance	-	-
	<u>-</u>	<u>-</u>

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

4 Movement of funds

	As at 01 July 2022	Incoming Resources	Resources Expended	Transfers	As at 30 June 2023
	£	£	£	£	£
Unrestricted funds					
General fund	79,717	75,921	(51,616)	4,253	108,275
Designated fund (Fixed assets)	283,504	-	-	(4,253)	279,251
Total unrestricted funds	<u>363,221</u>	<u>75,921</u>	<u>(51,616)</u>	<u>-</u>	<u>387,526</u>
Restricted funds	-	-	-	-	-
Total restricted funds	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL	<u>363,221</u>	<u>75,921</u>	<u>(51,616)</u>	<u>-</u>	<u>387,526</u>

5 Tangible fixed assets

	Land and Building	Property Improvement	Total
	£	£	£
Cost			
At 01 July 2022	290,547	13,475	304,022
Additions	-	-	-
As at 30 June 2023	<u>290,547</u>	<u>13,475</u>	<u>304,022</u>
Depreciation			
At 01 July 2022	14,496	6,022	20,518
Charge for the year	2,905	1,348	4,253
As at 30 June 2023	<u>17,401</u>	<u>7,370</u>	<u>24,771</u>
Net book values			
At 30 June 2023	<u>273,146</u>	<u>6,105</u>	<u>279,251</u>
NBV at 30 June 2022	<u>276,051</u>	<u>7,453</u>	<u>283,504</u>

6 Creditors: amounts falling due within one year

	2023	2022
	£	£
Other Creditor	1,000	500
	<u>1,000</u>	<u>500</u>