

**REPORT OF THE TRUSTEES**  
**AND**  
**FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023**  
**FOR**  
**SAKINA TRUST**  
**(A company limited by guarantee)**

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**SAKINA TRUST**

**CONTENTS OF THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 JULY 2023**

	Page
Report of the Trustees	1-2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5
Notes to the Financial Statements	6 to 8
Detailed Statement of Financial Activities	9

## **SAKINA TRUST**

### **REPORT OF THE TRUSTEES** **FOR THE YEAR ENDED 31 JULY 2023**

The Trustees who are also the Directors present their report with the financial statements for the year ended 31 JULY 2023.

The financial statements have been prepared in accordance with accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and the Statement of Recommended Practice (SORP), "Accounting and Reporting by Charities".

#### **REFERENCE AND ADMINISTRATIVE DETAILS**

##### **Registered Charity number**

1131262

##### **Company number**

06969444

##### **Principal address**

7-8 Vestry Road

London

E17 9NH

##### **Trustees**

Muhammad Jaffar Shah (Chair)

M Abrar Ahmed

S Hassan Bokhari

H Askari Bokhari

B Hussain Shah

Z Hussain Shah

W Hussain Shah

Shan-E-Abbas Hassanali

Mahmood Raza Jessa

#### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

##### **Governing document**

The charity is controlled by its governing document, memorandum of association. The charity is a private company, limited by guarantee with no share capital.

##### **Objectives**

To advise the Islamic Religion in accordance with the teachings of the Holy Quran and The Sunnah of Prophet Muhammad (SAW) to the Muslim community in accordance with the interpretations and doctrine based on figh-e-jaaferriya.

##### **Review of activities**

Praise is be to Allah (swt) and Thanks to our SHIA community, whose patronage and donations have seen the building and renovation work at SAKINA TRUST come to, albeit delayed but almost satisfactory completion.

The main building containing two halls with a floor area of 1000sq feet and administrative wing, library, commercial kitchen, self contained guest quarters, resident scholar's flat is equipped with all the necessary amenities for comfort and practicality. The main entrance and basement are awaiting council input, which somewhat is delayed by the Pandemic. However, the normal running of SKAINA TRUST remains unhampered.

##### **Financial review**

During the year the Trust had net surplus for the year of **£82,691**.

## **SAKINA TRUST**

### **Risk management**

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

### **Statement of Trustees responsibilities**

For Companies Act purposes the Board of Trustees are also the Directors. The Trustees are responsible for preparing the Trustees Report and the financial statements in accordance with applicable law and United Kingdom Generally accepted Accounting Practice.

Company law requires the Trustees to prepare the financial statements for each financial year which gives a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources, including its net income and expenditure for the year.

In preparing these accounts, the Trustees are required to:

- (i) Select suitable accounting policies and then apply them consistently;
- (ii) Make adjustments and estimates that are reasonable and prudent;
- (iii) And prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time of the financial position of the charity and which enable them to ensure that the accounts comply with the Companies Act 2006.

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.

### **Disclosure of information to Independent Examiners**

The Trustees confirm that so far as they are aware, there is no relevant information of which the charitable company's Independent Examiner are unaware. They have taken all the steps that they ought to have taken as Trustees in order to make themselves aware of any relevant information and to establish that the company's examiners are aware of that information.

### **ON BEHALF OF THE BOARD:**

.....  
Muhammad Jaffar Shah (Chair) - Trustee

Date: 24 April 2024.

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES**  
**OF SAKINA TRUST**

I report on the accounts for the year ended 31 JULY 2023 set out on pages three to seven.

**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(2) of the Charities Act 2011 (the 2011 Act)) and that an independent examination is required.

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 the 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 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 statements below.

**Independent examiner's statement**

In connection with 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 to 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.

Sheheryar Ali (FFA)  
Alis Accountax & Co  
Suite 1 First Floor  
81 Old Church Road  
London  
E4 6ST

Date: 24 April 2024

**SAKINA TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2023**

		2023 Unrestricted fund £	2022 Total funds £
	Notes		
<b>INCOMING RESOURCES</b>			
<b>Incoming resources from generated funds</b>			
Voluntary income		174,010	111,667
Investment income	2	<u>1</u>	<u>1</u>
<b>Total incoming resources</b>		174,011	111,668
 <b>RESOURCES EXPENDED</b>			
<b>Charitable activities</b>			
Charitable activities		67,196	116,802
Governance costs		21,774	14,962
Other resources expended		<u>2,350</u>	<u>2,650</u>
<b>Total resources expended</b>		91,320	134,414
 <b>NET INCOMING RESOURCES</b>		 82,691	 (22,746)
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		676,306	699,052
 <b>TOTAL FUNDS CARRIED FORWARD</b>		 <u><b>758,997</b></u>	 <u><b>676,306</b></u>

**SAKINA TRUST**

**BALANCE SHEET**  
**AT 31 JULY 2023**

		2023 Unrestricted fund £	2022 Total funds £
<b>FIXED ASSETS</b>	Notes		
Tangible assets	4	754,645	687,204
<b>CURRENT ASSETS</b>			
Cash at bank		34,400	26,856
<b>CREDITORS</b>			
Amounts falling due within one year	5	(30,048)	(37,754)
<b>NET CURRENT ASSETS</b>		<u>4,352</u>	<u>(10,898)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>758,997</u>	<u>676,306</u>
<b>NET ASSETS</b>		<u>758,997</u>	<u>676,306</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>758,997</u>	<u>676,306</u>
<b>TOTAL FUNDS</b>		<u>758,997</u>	<u>676,306</u>

The financial statements were approved by the Board of Trustees on 24 April 2024 and were signed on its behalf by:

.....  
Muhammad Jaffar Shah (Chair) -Trustee

## SAKINA TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

#### 1. ACCOUNTING POLICIES

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Charities Act and the requirements of the Statement of Recommended Practice (SORP), Accounting and Reporting by Charities

##### **Incoming resources**

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

##### **Resources expended**

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Improvements to property	- 2% on cost
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

#### 2. INVESTMENT INCOME

	2023	2022
	£	£
Bank interest	<u>1</u>	<u>1</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 JULY 2023 not for the year ended 31 July 2022.

##### **Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 JULY 2023 or for the year ended 31 July 2022.

##### **Related Party Transactions**

There have been no related party transactions carried out during the year.



**SAKINA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2023**

**4. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Plant and machinery £
<b>COST</b>			
At 01 AUGUST 2022	213,859	573,026	8,565
Additions		<u>64,474</u>	<u>6250</u>
At 31 JULY 2023	<u>213,859</u>	<u>637,500</u>	<u>14,815</u>
<b>DEPRECIATION</b>			
At 01 AUGUST 2022	-	103559	7087
Charge for year	<u>-</u>	<u>13,700</u>	<u>1545</u>
At 31 JULY 2023	<u>-</u>	<u>117259</u>	8632
<b>NET BOOK VALUE</b>			
At 31 JULY 2023	<u>213,859</u>	<u>520,241</u>	<u>6183</u>
At 31 JULY 2022	<u>213,859</u>	<u>469,467</u>	<u>1478</u>

	Fixtures and fittings £	Motor vehicles £	<b>Totals</b> £
<b>COST</b>			
At 01 AUGUST 2022	20,336	5,000	820,786
Additions	<u>13,051</u>	<u>2500</u>	<u>86,275</u>
At 31 JULY 2023	<u>33,387</u>	<u>7,500</u>	<u>907,061</u>
<b>DEPRECIATION</b>			
At 01 AUGUST 2022	18,500	4,436	133,582
Charge for year	<u>2977</u>	<u>612</u>	<u>18,734</u>
At 31 JULY 2023	<u>21,477</u>	<u>5,048</u>	<u>152,416</u>
<b>NET BOOK VALUE</b>			
At 31 JULY 2023	<u>11,910</u>	<u>2452</u>	<u>754,645</u>
At 31 JULY 2022	<u>1,836</u>	<u>564</u>	<u>687,204</u>

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2023 £	2022 £
Other creditors	<u>30,048</u>	<u>37,754</u>

**SAKINA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED**  
**FOR THE YEAR ENDED 31 JULY 2023**

**6. MOVEMENT IN FUNDS**

	At 01.08.22 £	Net movement in funds £	At 31.07.23 £
<b>Unrestricted funds</b>			
General fund	676,306	82,691	758,997
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>676,306</b>	<b>82,691</b>	<b>758,997</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174,011	(91,320)	82,691
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<b>174,011</b>	<b>(91,320)</b>	<b>82,691</b>

**SAKINA TRUST**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 31 JULY 2023**

	2023 £	2022 £
<b>INCOMING RESOURCES</b>		
<b>Voluntary income</b>		
Donations	<u>174,010</u>	<u>111,667</u>
	174,010	111,667
<b>Investment income</b>		
Bank interest	<u>1</u>	<u>1</u>
<b>Total incoming resources</b>	174,011	111,668
<b>RESOURCES EXPENDED</b>		
<b>Charitable activities</b>		
Rent and rates	8,997	23,502
Insurance	5,338	7,697
Light and heat	12,079	15,960
Telephone	1,343	1,548
Commuting Expenses	341	837
Cleaning	2,115	3,580
Motor Expenses	7,039	12,840
Repairs and Renewals	3,250	18,868
Functions and Events	17,220	20,650
Legal and Professional Fees	720	1,800
Funeral Expenses	8,534	8,534
Subscriptions	<u>220</u>	<u>986</u>
	67,196	116,082
<b>Governance costs</b>		
Postage and Stationery	106	204
Accountancy	1,200	1,200
Publications and Promotions	1,410	980
Sundry Expenses	224	150
Improvements to property	13,700	11,460
Plant and machinery	1545	369
Fixtures and fittings	2977	458
Motor Vehicles	<u>612</u>	<u>141</u>
	21,774	14,962
<b>Other resources expended</b>		
Donations paid	<u>2,350</u>	<u>2,650</u>
<b>Total resources expended</b>	91,320	134,414
<b>Net income/Surplus</b>	<u><b>82,691</b></u>	<u><b>(22,746)</b></u>

This page does not form part of the statutory financial statements