

REPORT OF THE TRUSTEES
AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2024
FOR
SAKINA TRUST
(A company limited by guarantee)

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Alis Accountax & Co

Suite 1 First Floor

81 Old Church

Road

London E4 6ST

Telephone: 0208 616 2376

Email: ali@alisaccountax.com

Website: alisaccountax.com

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SAKINA TRUST

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FOR THE YEAR ENDED 31 JULY 2024

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SAKINA TRUST

REPORT OF THE TRUSTEES **FOR THE YEAR ENDED 31 JULY 2024**

The Trustees who are also the Directors present their report with the financial statements for the year ended 31 JULY 2024.

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.

Financial review

During the year the Trust had net surplus for the year of **£25,124**.

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: 31 March 2025.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES
OF SAKINA TRUST

I report on the accounts for the year ended 31 JULY 2024 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: 31 March 2025

SAKINA TRUST
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income		273,425	174,010
Investment income	2	<u>0</u>	<u>1</u>
Total incoming resources		273,425	174,011
 RESOURCES EXPENDED			
Charitable activities			
Charitable activities		91,972	67,196
Governance costs		20,083	21,774
Other resources expended		<u>1,675</u>	<u>2,350</u>
Total resources expended		113,730	91,320
NET INCOMING RESOURCES		159,695	82,691
 RECONCILIATION OF FUNDS			
Total funds brought forward		758,997	676,306
TOTAL FUNDS CARRIED FORWARD		<u>918,692</u>	<u>758,997</u>

SAKINA TRUST

BALANCE SHEET
AT 31 JULY 2024

		2024 Unrestricted fund £	2023 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	905,574	754,645
CURRENT ASSETS			
Bank and debtors		39,560	34,400
CREDITORS			
Amounts falling due within one year	5	(26,442)	(30,048)
NET CURRENT ASSETS		<u>13,118</u>	<u>4,352</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>918,692</u>	<u>758,997</u>
NET ASSETS		<u>918,692</u>	<u>758,997</u>
FUNDS	6		
Unrestricted funds		<u>918,692</u>	<u>758,997</u>
TOTAL FUNDS		<u>918,692</u>	<u>758,997</u>

The financial statements were approved by the Board of Trustees on 31 March 2025 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 2024

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

	2024	2023
	£	£
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 2024 not for the year ended 31 July 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 JULY 2024 or for the year ended 31 July 2023.

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 2024

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Plant and machinery £
COST			
At 01 AUGUST 2023	213,859	637,500	14,815
Additions		<u>167,784</u>	<u>-</u>
At 31 JULY 2024	<u>213,859</u>	<u>805,284</u>	<u>14,815</u>
DEPRECIATION			
At 01 AUGUST 2023	-	117,259	8,632
Charge for year	<u>-</u>	<u>12,750</u>	<u>1,236</u>
At 31 JULY 2024	<u>-</u>	<u>130,009</u>	<u>9,868</u>
NET BOOK VALUE			
At 31 JULY 2024	<u>213,859</u>	<u>675,275</u>	<u>4,947</u>
At 31 JULY 2023	<u>213,859</u>	<u>520,241</u>	<u>6,183</u>

	Fixtures and fittings £	Motor vehicles £	Totals £
COST			
At 01 AUGUST 2023	33,387	7,500	907,061
Additions			
At 31 JULY 2024	<u>33,387</u>	<u>7,500</u>	<u>907,061</u>
DEPRECIATION			
At 01 AUGUST 2023	21,477	5,048	152,416
Charge for year	<u>2,382</u>	<u>490</u>	<u>16,858</u>
At 31 JULY 2024	<u>23,859</u>	<u>5,538</u>	<u>169,274</u>
NET BOOK VALUE			
At 31 JULY 2024	<u>9,528</u>	<u>1,962</u>	<u>905,571</u>
At 31 JULY 2023	<u>11,910</u>	<u>2,452</u>	<u>754,645</u>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Other creditors	<u>26,442</u>	<u>30,048</u>

SAKINA TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 JULY 2024

6. MOVEMENT IN FUNDS

	At 01.08.23 £	Net movement in funds £	At 31.07.24 £
Unrestricted funds			
General fund	758,997	159,695	918,692
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>758,997</u>	<u>159,695</u>	<u>918,692</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	273,425	(113,730)	159,695
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>273,425</u>	<u>(113,730)</u>	<u>159,695</u>

SAKINA TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 JULY 2024

	2024 £	2023 £
INCOMING RESOURCES		
Voluntary income		
Donations	<u>273,425</u>	<u>174,010</u>
	273,425	174,010
Investment income		
Bank interest	<u>0</u>	<u>1</u>
Total incoming resources	273,425	174,011
RESOURCES EXPENDED		
Charitable activities		
Rent and rates	6,164	8,997
Insurance	10,516	5,338
Light and heat	33,748	12,079
Telephone	450	1,343
Commuting Expenses	123	341
Cleaning	1,242	2,115
Motor Expenses	5,339	7,039
Repairs and Renewals	1,880	3,250
Functions and Events	21,960	17,220
Legal and Professional Fees	960	720
Funeral Expenses	9,110	8,534
Subscriptions	<u>480</u>	<u>220</u>
	91,972	67,196
Governance costs		
Postage and Stationery	88	106
Accountancy	1,200	1,200
Publications and Promotions	1,864	1,410
Sundry Expenses	73	224
Improvements to property	12,750	13,700
Plant and machinery	1,236	1,545
Fixtures and fittings	2,382	2,977
Motor Vehicles	<u>490</u>	<u>612</u>
	20,083	21,774
Other resources expended		
Donations paid	<u>1,675</u>	<u>2,350</u>
Total resources expended	113,730	91,320
Net income/Surplus	<u><u>159,695</u></u>	<u><u>82,691</u></u>

This page does not form part of the statutory financial statements