
AHLULBAYT FOUNDATION
(A company limited by guarantee)

UNAUDITED
TRUSTEES' REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

AHLULBAYT FOUNDATION
(A company limited by guarantee)

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AHLULBAYT FOUNDATION
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REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 31 MARCH 2023

Trustees	Mr H Darwish Mr M Mousa Mr A Jaffar
Company registered number	07162533
Charity registered number	1136006
Registered office	Unit 4, Wellesley Court Apsley Way London NW2 7HF
Independent Examiner	Barnes Roffe LLP Chartered Accountants 3 Brook Business Centre Cowley Mill Road Uxbridge Middlesex x UB8 2FX

AHLULBAYT FOUNDATION
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report together with the financial statements of the Ahlulbayt Foundation for the year 1 April 2022 to 31 March 2023. The annual report serves the purposes of both a Trustees' report and a directors' report under company law.

The Trustees confirm that the annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The Objectives as set out in the governing document for the Charity are as follows:

1. To advance the Islamic religion.
2. To advance the education of the public in the Islamic religion.
3. To promote religious harmony by promoting knowledge, mutual understanding and respect of the beliefs and practices of different religions.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Strategies for achieving

objectives Advancement of

Education:

The Foundation aims to clear misconceptions levelled against Islam to create a harmonious society with people of all faiths and backgrounds. Television broadcasting is one of the most efficient forms of communication and keeping this in mind, the Foundation continues its work with Ahlulbayt TV to achieve its objectives.

c. Activities undertaken to achieve objectives, and main activities undertaken to further the Company's purposes for the public benefit

To carry out its objectives, the Foundation works closely with the Ahlulbayt Television Network Limited – a media outlet broadcasting on the Sky platform. Programmes are also uploaded to YouTube for future viewing and expanded viewership.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Achievements and performance

a. Main achievements of the Company

Some of the very successful shows with which the Foundation has been involved in are as follows:

1. Living with disability

Growing up with a younger sibling with disability, Zahra Al-Alawi has always wondered what the position of disabled people is within the community and Islam.

This documentary answers some of the pressing questions we have regarding disabled people and questions if the community is doing enough for them.

2. Jameel

Jameel was diagnosed with a life-limiting condition, which also causes him to be visually impaired. Despite this, Jameel became a beacon of hope and inspiration for his community and beyond, with his remarkable ability to recite and memorise the Quran.

A gripping documentary, which follows his fascinating journey, will put a smile on your face, and bring tears to your eyes.

3. Help us Fly

The vision of a community based in North Harrow was to build a community centre, which can propel it into the 21st century. With construction of the second phase due to restart within months, will they from realise their dreams?

In this documentary, we look at how a community, which started from humble beginnings, has managed to achieve so much. Even with unimaginable challenges, they continue to collectively march towards their dreams. Join us as we capture their journey and help them fly.

Financial review

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

b. Reserves policy

The Charity maintains reserves of £5,000 for emergencies. This is deemed sufficient because the Charity's premises are sponsored by a donor in their entirety and the work undertaken by the Charity (such as financial management and fundraising) is done so by volunteers and the Board of Trustees.

During the year, the Foundation was fortunate enough to receive a higher level of grants compared to previous years. The Foundation is in the process of assessing the best medium for allocating these funds, for future years, in line with its objects. The Foundation has chosen to take a more precautionary approach due to the uncertainties associated with Covid-19.

Structure, governance and management

a. Constitution

Ahlulbayt Foundation is registered as a charitable company limited by guarantee and was set up by a Memorandum of Association.

b. Methods of appointment or election of Trustees

The Articles of Association specify that the number of Trustees shall not be fewer than three and no fixed maximum number.

Trustees must be over the age of 18, and are appointed by election by the current board of Trustees.

c. Policies adopted for the induction and training of Trustees

All new Trustees appointed undergo training to brief them on their legal obligations under Charity and company law, and the content of the Memorandum and Articles of Association.

They are also introduced to other Trustees.

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently
- observe the methods and principles of the Charities SORP (FRS 102)
- make judgments and accounting estimates that are reasonable and prudent
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

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TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities (CONTINUED)

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees and signed on their behalf by:



Mr A Jaffar
Trustee

Date: 20th December 2023

AHLULBAYT FOUNDATION
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INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2023

Independent examiner's report to the Trustees of Ahlulbayt Foundation ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:


1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

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INDEPENDENT EXAMINER'S REPORT (CONTINUED) FOR THE YEAR ENDED
31 MARCH 2023

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed: 
Simon Carr

Dated: 21 December 2023

Barnes Roffe LLP

Chartered Accountants
3 Brook Business Centre
Cowley Mill Road
Uxbridge
Middlesex
UB8 2FX

AHLULBAYT FOUNDATION
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STATEMENT OF FINANCIAL ACTIVITIES (INCORPORATING INCOME AND EXPENDITURE ACCOUNT)
FOR THE YEAR ENDED 31 MARCH 2023

	Note	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:					
Donations and legacies	3	251,591	2,259	253,850	244,943
Investments	4	47	-	47	5
Total income		251,638	2,259	253,897	244,948
Expenditure on:					
Raising funds		278,500	-	278,500	304,501
Charitable activities		9,199	2,478	11,677	20,823
Total expenditure		287,699	2,478	290,177	325,324
Net movement in funds		(36,061)	(219)	(36,280)	(80,376)
Reconciliation of funds:					
Total funds brought forward		93,093	2,478	95,571	175,947
Net movement in funds		(36,061)	(219)	(36,280)	(80,376)
Total funds carried forward		57,032	2,259	59,291	95,571

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 11 to 18 form part of these financial statements.

AHLULBAYT FOUNDATION
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REGISTERED NUMBER: 07162533

BALANCE SHEET AS AT 31 MARCH 2023

		2023 Note	2022 £ £
Current assets			
Cash at bank and in hand		63,492	99,772
		<u>63,492</u>	<u>99,772</u>
Creditors: amounts falling due within one year	8	<u>(4,201)</u>	<u>(4,201)</u>
Net current assets		59,291	95,571
Total net assets		<u>59,291</u>	<u>95,571</u>
Charity funds			
Restricted funds	9	2,259	2,478
Unrestricted funds	9	<u>57,032</u>	<u>93,093</u>
Total funds		<u>59,291</u>	<u>95,571</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees and signed on their behalf by:

20 December 2023

Ali Jaffar

Mr A Jaffar
Trustee

The notes on pages 11 to 18 form part of these financial statements.

AHLULBAYT FOUNDATION
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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED
31 MARCH 2023

	2023 £	2022 £
Cash flows from operating activities		
Net cash (used in) / generated from operating activities (Note 12)	(36,280)	(76,151)
	<hr/>	<hr/>
Change in cash and cash equivalents in the year	(36,280)	(76,151)
Cash and cash equivalents at the beginning of the year	99,772	175,923
	<hr/>	<hr/>
Cash and cash equivalents at the end of the year	63,492	99,772
	<hr/> <hr/>	<hr/> <hr/>

The notes on pages 11 to 18 form part of these financial statements

AHLULBAYT FOUNDATION
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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR
ENDED 31 MARCH 2023

1. General information

The charity is a private company limited by guarantee, incorporated in England and Wales, and consequently does not have any share capital. Each of the trustees is liable to contribute an amount not exceeding £14 towards the assets of the charity in the event of liquidation.

2. Accounting policies

2.1 Basis of preparation of financial statements

The charity constitutes a public benefit entity as defined by FRS 102. 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 issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102), the Charities Act 2011, the Companies Act 2006 and UK Generally Accepted Accounting Practice.

Ahlulbayt Foundation meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

2.2 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

Grants are included in the Statement of financial activities on a receivable basis. The balance of income received for specific purposes but not expended during the period is shown in the relevant funds on the Balance sheet. Where income is received in advance of entitlement of receipt, its recognition is deferred and included in creditors as deferred income. Where entitlement occurs before income is received, the income is accrued.

Income tax recoverable in relation to donations received under Gift Aid is recognised at the time of the donation.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.3 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

2.4 Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the Company; this is normally upon notification of the interest paid or payable by the institution with whom the funds are deposited.

2.5 Taxation

The Company is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the Company is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

2.6 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

2.7 Creditors

Liabilities are recognised when there is an obligation at the Balance sheet date as a result of a past event, it is probable that a transfer of economic benefit will be required in settlement, and the amount of the settlement can be estimated reliably.

Liabilities are recognised at the amount that the Company anticipates it will pay to settle the debt or the amount it has received as advanced payments for the goods or services it must provide.

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NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

2. Accounting policies (continued)

2.8 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the Company for particular purposes. The costs of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

Investment income, gains and losses are allocated to the appropriate fund.

3. Income from donations and legacies

	Unrestricted funds 2023 £	Restricted funds 2023 £	Total funds 2023 £
Donations and sponsorships	201,591	2,259	203,850
Grants	50,000	-	50,000
Total 2023	251,591	2,259	253,850

	Unrestricted funds 2022 £	Restricted funds 2022 £	Total funds 2022 £
Donations	217,465	2,478	219,943
Grants	25,000	-	25,000
	242,465	2,478	244,943

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

4. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - local cash	203 47	47
Total	47	47

	Unrestricted funds 2022 £	Total funds 2022 £
Investment income - local cash	5	5

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted fund s 2023 £	Restricted fund s 2023 £	Total fund s 2023 £
Rates	2,304	-	2,304
Office expenses	2,455	-	2,455
Independent examiner's remuneration	4,440	-	4,440
Grant payment	-	2,478	2,478
Total	9,199	2,478	11,677

All expenditure related to the Charity's sole activity.

6. Independent examiner's remuneration

2023 £	2022 £
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Fees payable to the Company's independent examiner for the independent examination of the Company's annual accounts

4,755

4,325

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
MARCH 2023**

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 31 March 2023, no Trustee expenses have been incurred (2022 - £NIL).

8. Creditors: Amounts falling due within one year

	2023	2022
	£	£
Other creditors	1	1
Accruals and deferred income	4,200	4,200
	<hr/> 4,201	<hr/> 4,201

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**NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31
MARCH 2023**

9. Statement of funds

Statement of funds - current year

	Balance at 1 April 2022 £	Income £	Expenditure £	Balance at 31 March 2023 £
Unrestricted funds				
General Funds - all funds	93,093	251,638	(287,699)	57,032
Restricted funds				
Restricted Funds - all funds	2,478	2,259	(2,478)	2,259
Total of funds	95,571	253,897	(290,177)	59,291

Statement of funds - prior year

	Balance at 1 April 2021 £	Income £	Expenditure £	Balance at 31 March 2022 £
Unrestricted funds				
General Funds - all funds	169,796	242,470	(319,173)	93,093
Restricted funds				
Restricted Funds - all funds	6,151	2,478	(6,151)	2,478
Total of funds	175,947	244,948	(325,324)	95,571

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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

10. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Restricted fund s 202 3 £	Total fund s 2023 £
Current assets	61,233	2,259	63,492
Creditors due within one year	(4,201)	-	(4,201)
Total	<u>57,032</u>	<u>2,259</u>	<u>59,291</u>

Analysis of net assets between funds - prior year

	Unrestricted funds 2022 £	Restricted fund s 202 2 £	Total funds 2022 £
Current assets	97,294	2,478	99,772
Creditors due within one year	(4,201)	-	(4,201)
Total	<u>93,093</u>	<u>2,478</u>	<u>95,571</u>

11. Reconciliation of net movement in funds to net cash flow from operating activities

	2023 £	2022 £
Net expenditure for the year (as per Statement of Financial Activities)	(36,280)	(80,376)
Adjustments for:		
Decrease in debtors	-	505
Increase/(decrease) in creditors	-	3,240
Net cash (used in)/provided by operating activities	<u>(36,280)</u>	<u>(76,631)</u>

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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

12. Analysis of cash and cash equivalents

	2023 £	2022 £
Cash in hand	63,492	99,772
Total cash and cash equivalents	63,492	99,772

13. Analysis of net debt

	At 1 April 2022 £	Cash flows £	At 31 March 2023 £
Cash at bank and in hand	99,772	(36,280)	63,492
	99,772	(36,280)	63,492