

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2020  
FOR  
SAIFI FOUNDATION**

Hadleys & Co.  
Ground Floor  
Import Building  
2 Clove Crescent  
London  
E14 2BE

**SAIFI FOUNDATION**

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FOR THE YEAR ENDED 31 AUGUST 2020**

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# **SAIFI FOUNDATION**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 AUGUST 2020**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2020. The trustees have adopted the provisions of 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 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and aims**

To relieve poverty, distress and suffering in any part of the world, in particular but not exclusively, emergency and disaster relief in response to natural disasters and all other kinds of catastrophes by the provision of, or assistance in the provision of, rehabilitation and relocation of people and rebuilding programmes in respect of affected areas.

#### **Religious lessons**

Religious lessons include the teachings of history and fundamentals of Islam and Qur'an recital classes. The classes are usually conducted for the young and this continued throughout the year.

#### **Congregational prayers**

The five daily prayers are conducted in a congregation at the mosque everyday.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The charity continued its charitable activities throughout the year in accordance with its objectives. The charity received total donations of £62,869 (2019: £83,872) during the year.

In addition to the above, the charity received a grant totalling £25,000 from the local authorities due to the Corona virus pandemic.

### **FINANCIAL REVIEW**

#### **Principal funding sources**

General donations from the general public.

#### **Reserves policy**

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level which equate to approximately three to five months unrestricted expenditure. This provides sufficient funds to cover management, administrative and other related costs. Unrestricted funds were maintained at approximately this level throughout the period.

### **FUTURE PLANS**

The charity will continue its operations as usual in the future.

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

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Recruitment and appointment of new trustees**

The charity is a small charity and it does not have a formal system in relation to the recruitment and appointment of trustees. The charity has an executive committee who is responsible for the recruitment and appointment of trustees; they follow Charity Commission guidelines in this area.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

1138660

**SAIFI FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2020**

**Principal address**

927 Romford Road  
Manor Park  
London  
E12 5JT

**Trustees**

M Dean  
R Mohammed Trustee  
S U Mohammed Trustees

**Independent Examiner**

Hadleys & Co.  
Ground Floor  
Import Building  
2 Clove Crescent  
London  
E14 2BE

Approved by order of the board of trustees on ..... and signed on its behalf by:

.....  
R Mohammed - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF SAIFI FOUNDATION**

### **Independent examiner's report to the trustees of Saifi Foundation**

I report to the charity trustees on my examination of the accounts of Saifi Foundation (the Trust) for the year ended 31 August 2020.

### **Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

### **Independent examiner's statement**

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

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Khalid Mehmood  
Hadleys & Co.  
Ground Floor  
Import Building  
2 Clove Crescent  
London  
E14 2BE

Date: .....

**SAIFI FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	Notes	2020 Unrestricted fund £	2019 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		87,869	83,872
Investment income	2	17	-
<b>Total</b>		<u>87,886</u>	<u>83,872</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		438	30,291
Other		<u>68,271</u>	<u>35,998</u>
<b>Total</b>		<u>68,709</u>	<u>66,289</u>
 <b>NET INCOME</b>		<u>19,177</u>	<u>17,583</u>
 <b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		<u>48,274</u>	<u>30,691</u>
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>67,451</u></u>	<u><u>48,274</u></u>

The notes form part of these financial statements

**SAIFI FOUNDATION**

**BALANCE SHEET  
31 AUGUST 2020**

		2020 Unrestricted fund £	2019 Total funds £
	Notes		
<b>FIXED ASSETS</b>			
Tangible assets	6	31,402	33,861
<b>CURRENT ASSETS</b>			
Debtors	7	1,633	269
Cash at bank and in hand		42,526	20,308
		<u>44,159</u>	<u>20,577</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(8,110)	(6,164)
<b>NET CURRENT ASSETS</b>		<u>36,049</u>	<u>14,413</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		67,451	48,274
<b>NET ASSETS</b>		<u>67,451</u>	<u>48,274</u>
<b>FUNDS</b>	9		
Unrestricted funds		67,451	48,274
<b>TOTAL FUNDS</b>		<u>67,451</u>	<u>48,274</u>

The financial statements were approved by the Board of Trustees and authorised for issue on .....  
and were signed on its behalf by:

.....  
R Mohammed - Trustee

**NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2020**

**1. ACCOUNTING POLICIES**

**Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

**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.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

**2. INVESTMENT INCOME**

	2020	2019
	£	£
Deposit account interest	17	-
	<u>17</u>	<u>-</u>



# SAIFI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2020 nor for the year ended 31 August 2019.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 August 2020 nor for the year ended 31 August 2019.

### 4. STAFF COSTS

The average monthly number of employees during the year was as follows:

	2020	2019
Scholar	1	1
Administrative	1	2
	<u>2</u>	<u>3</u>

No employees received emoluments in excess of £60,000.

### 5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	83,872
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	30,291
Other	35,998
<b>Total</b>	<u>66,289</u>
<b>NET INCOME</b>	<u>17,583</u>
<b>RECONCILIATION OF FUNDS</b>	
<b>Total funds brought forward</b>	30,691
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>48,274</u></u>

**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**6. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2019 and 31 August 2020	24,025	12,795	320	37,140
<b>DEPRECIATION</b>				
At 1 September 2019	-	3,199	80	3,279
Charge for year	-	2,399	60	2,459
At 31 August 2020	-	5,598	140	5,738
<b>NET BOOK VALUE</b>				
At 31 August 2020	24,025	7,197	180	31,402
At 31 August 2019	24,025	9,596	240	33,861

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	2020 £	2019 £
Prepayments	1,633	269

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

	2020 £	2019 £
Trade creditors	-	1,431
Taxation and social security	355	379
Other creditors	7,755	4,354
	8,110	6,164

**9. MOVEMENT IN FUNDS**

	At 1.9.19 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	48,274	19,177	67,451
<b>TOTAL FUNDS</b>	48,274	19,177	67,451

**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2020**

**9. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	87,886	(68,709)	19,177
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>87,886</u>	<u>(68,709)</u>	<u>19,177</u>

**Comparatives for movement in funds**

	At 1.9.18 £	Net movement in funds £	At 31.8.19 £
<b>Unrestricted funds</b>			
General fund	30,691	17,583	48,274
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>30,691</u>	<u>17,583</u>	<u>48,274</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	83,872	(66,289)	17,583
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>83,872</u>	<u>(66,289)</u>	<u>17,583</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.18 £	Net movement in funds £	At 31.8.20 £
<b>Unrestricted funds</b>			
General fund	30,691	36,760	67,451
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>30,691</u>	<u>36,760</u>	<u>67,451</u>

# SAIFI FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS - continued FOR THE YEAR ENDED 31 AUGUST 2020

### 9. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	171,758	(134,998)	36,760
<b>TOTAL FUNDS</b>	<u>171,758</u>	<u>(134,998)</u>	<u>36,760</u>

### 10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 August 2020.

**SAIFI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Teaching classes	671	801
General donations	62,198	82,109
Sadaqa	-	962
Grants	25,000	-
	<hr/>	<hr/>
	87,869	83,872
<b>Investment income</b>		
Deposit account interest	17	-
	<hr/>	<hr/>
<b>Total incoming resources</b>	87,886	83,872
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	438	1,425
<b>Other</b>		
Rent	31,000	20,800
<b>Support costs</b>		
<b>Management</b>		
Wages	22,215	28,866
Pensions	137	-
Rates and water	1,371	1,767
Insurance	1,982	2,897
Light and heat	4,500	3,226
Telephone	756	502
Postage and stationery	105	265
Advertising	1,200	-
Sundries	370	185
Travelling	481	315
Repairs & renewals	526	1,217
	<hr/>	<hr/>
	33,643	39,240
<b>Finance</b>		
Bank charges	419	-
Fixtures and fittings	2,399	3,199
Computer equipment	60	80
	<hr/>	<hr/>
	2,878	3,279

This page does not form part of the statutory financial statements

**SAIFI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2020**

	2020 £	2019 £
<b>Finance</b>		
<b>Governance costs</b>		
Bookkeeping	150	200
Accountancy and legal fees	600	600
Professional Fees	-	745
	<u>750</u>	<u>1,545</u>
Total resources expended	<u>68,709</u>	<u>66,289</u>
<b>Net income</b>	<u><u>19,177</u></u>	<u><u>17,583</u></u>

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