

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022  
FOR  
SAIFI FOUNDATION**

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

**SAIFI FOUNDATION**

**CONTENTS OF THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 AUGUST 2022**

	<b>Page</b>
<b>Report of the Trustees</b>	1 to 2
<b>Independent Examiner's Report</b>	3
<b>Statement of Financial Activities</b>	4
<b>Balance Sheet</b>	5
<b>Notes to the Financial Statements</b>	6 to 10
<b>Detailed Statement of Financial Activities</b>	11 to 12

**SAIFI FOUNDATION**  
**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 31 AUGUST 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 August 2022. 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 £79,403 (2021: £88,810) during the year.

**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

**Principal address**

927 Romford Road  
Manor Park  
London  
E12 5JT

**SAIFI FOUNDATION**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 AUGUST 2022**

**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 16 May 2023 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 2022.

### **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  
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London  
E14 2BE

16 May 2023

**SAIFI FOUNDATION**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		82,153	101,635
Investment income	2	19	2
<b>Total</b>		<u>82,172</u>	<u>101,637</u>
 <b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Donations		958	8,960
Other		70,353	65,739
<b>Total</b>		<u>71,311</u>	<u>74,699</u>
 <b>NET INCOME</b>		10,861	26,938
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		94,389	67,451
 <b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>105,250</u></u>	<u><u>94,389</u></u>

The notes form part of these financial statements

**SAIFI FOUNDATION**

**BALANCE SHEET  
31 AUGUST 2022**

	Notes	2022 Unrestricted fund £	2021 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	28,936	30,573
<b>CURRENT ASSETS</b>			
Debtors	7	2,410	1,779
Cash at bank and in hand		76,054	70,581
		<u>78,464</u>	<u>72,360</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(2,150)	(8,544)
<b>NET CURRENT ASSETS</b>		<u>76,314</u>	<u>63,816</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		105,250	94,389
<b>NET ASSETS</b>		<u>105,250</u>	<u>94,389</u>
<b>FUNDS</b>	9		
Unrestricted funds		105,250	94,389
<b>TOTAL FUNDS</b>		<u>105,250</u>	<u>94,389</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 16 May 2023 and were signed on its behalf by:

R Mohammed - Trustee

## SAIFI FOUNDATION

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 AUGUST 2022

#### 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

	2022	2021
	£	£
Deposit account interest	19	2
	<u>19</u>	<u>2</u>

#### 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 August 2022 nor for the year ended 31 August 2021.

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

There were no trustees' expenses paid for the year ended 31 August 2022 nor for the year ended 31 August 2021.



**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**4. STAFF COSTS**

	2022	2021
	£	£
Wages and salaries	22,853	23,463
Other pension costs	-	130
	<u>22,853</u>	<u>23,593</u>

2

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

	2022	2021
Scholar	1	1
Administrative	1	1
	<u>2</u>	<u>2</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	101,635
Investment income	2
<b>Total</b>	<u>101,637</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Donations	8,960
Other	65,739
<b>Total</b>	<u>74,699</u>
<b>NET INCOME</b>	26,938
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	67,451
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>94,389</u>

**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**6. TANGIBLE FIXED ASSETS**

	Short leasehold £	Fixtures and fittings £	Computer equipment £	Totals £
<b>COST</b>				
At 1 September 2021 and 31 August 2022	24,025	14,148	320	38,493
<b>DEPRECIATION</b>				
At 1 September 2021	-	7,735	185	7,920
Charge for year	-	1,603	34	1,637
At 31 August 2022	-	9,338	219	9,557
<b>NET BOOK VALUE</b>				
At 31 August 2022	24,025	4,810	101	28,936
At 31 August 2021	24,025	6,413	135	30,573

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

	2022 £	2021 £
Prepayments	2,410	1,779

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

	2022 £	2021 £
Taxation and social security	349	372
Other creditors	1,801	8,172
	2,150	8,544

**9. MOVEMENT IN FUNDS**

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	94,389	10,861	105,250
<b>TOTAL FUNDS</b>	94,389	10,861	105,250

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	82,172	(71,311)	10,861
<b>TOTAL FUNDS</b>	82,172	(71,311)	10,861

**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**9. MOVEMENT IN FUNDS - continued**

**Comparatives for movement in funds**

	At 1.9.20 £	Net movement in funds £	At 31.8.21 £
<b>Unrestricted funds</b>			
General fund	67,451	26,938	94,389
<b>TOTAL FUNDS</b>	<u>67,451</u>	<u>26,938</u>	<u>94,389</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	101,637	(74,699)	26,938
<b>TOTAL FUNDS</b>	<u>101,637</u>	<u>(74,699)</u>	<u>26,938</u>

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

	At 1.9.20 £	Net movement in funds £	At 31.8.22 £
<b>Unrestricted funds</b>			
General fund	67,451	37,799	105,250
<b>TOTAL FUNDS</b>	<u>67,451</u>	<u>37,799</u>	<u>105,250</u>

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	183,809	(146,010)	37,799
<b>TOTAL FUNDS</b>	<u>183,809</u>	<u>(146,010)</u>	<u>37,799</u>

**SAIFI FOUNDATION**

**NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31 AUGUST 2022**

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 August 2022.

**SAIFI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Teaching classes	701	700
General donations	79,403	88,810
Grants	2,049	12,125
	<hr/> 82,153	<hr/> 101,635
<b>Investment income</b>		
Deposit account interest	19	2
	<hr/>	<hr/>
<b>Total incoming resources</b>	82,172	101,637
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donations	958	8,960
<b>Other</b>		
Rent	31,000	31,000
<b>Support costs</b>		
<b>Management</b>		
Wages	22,853	23,463
Pensions	-	130
Rates and water	714	90
Insurance	1,875	1,694
Light and heat	3,547	4,172
Telephone	141	222
Postage and stationery	91	85
Sundries	285	390
Travelling	245	261
Repairs & renewals	3,958	750
	<hr/> 33,709	<hr/> 31,257
<b>Finance</b>		
Bank charges	487	500
Fixtures and fittings	1,603	2,137
Computer equipment	34	45
	<hr/> 2,124	<hr/> 2,682
<b>Governance costs</b>		
Bookkeeping	200	200
Accountancy and legal fees	600	600
Professional Fees	2,720	-
	<hr/> 3,520	<hr/> 800

This page does not form part of the statutory financial statements

**SAIFI FOUNDATION**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 AUGUST 2022**

	2022 £	2021 £
Total resources expended	71,311	74,699
<b>Net income</b>	<b>10,861</b>	<b>26,938</b>

This page does not form part of the statutory financial statements