



BAYT UL MAQDIS
FOUNDATION

Company Number: 07274585
Registered Charity Number 1139176

Bayt Ul Maqdis Foundation

Annual Report & Financial
Statements for the Year Ended

30th June 2023



Bayt ul Maqdis Foundation

Annual Report & Financial Statements

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The Report of the Trustees for the Year Ended 30th June 2023

The trustees are pleased to present their annual report and financial statements of the charity for the year ended 30th June 2023.

Reference and Administrative details:

Constitution

Bayt ul Maqdis Foundation is a charitable organisation established in 2010. It is constituted under a Memorandum and Articles of Association incorporated on 4th June 2010 and is registered with the Charity Commission (Registered Charity Number 1139176), and with Companies House, (Registered Number 07274585), as a company limited by guarantee and without share capital.

Registered Office and Headquarters

Bayt UI Maqdis Foundation
968 North Circular Road,
Second Floor,
London, NW2 7UZ

Telephone: 0203 772 7085

Email: Admin@BMFoundation.org.UK

Website: www.BMFoundation.org.uk

Directors/Trustees

The Directors of the charitable company (the charity) are its trustees for the purpose of charity law and throughout this report collectively referred to as the trustees. Trustees are appointed by the Board members.

At the time of signing the report the trustees are:

Dr Adel Sabir
Mr G Elkahlout (Resigned 13 April 2023)
Mr Rachid Aissou (Appointed 13 April 2023)

The Bankers are:-

Al Rayan Bank PLC
44 Hans Crescent
Knightsbridge
London, SW1X 0LZ

Independet Examiners

Virtus FS Ltd
Chartered Certified Accountants
Kemp House
160 City Road
London, EC1V 2NX

Solicitors

Simons Muirhead Burton, 87-91 Newman Street, London W1T 3EY



Structure, Governance and Management

The current working trustees are responsible for the general control and management of the charity. These trustees give their time freely and receive no remuneration or other financial benefits. The trustees meet as and when required to discuss the business of the charity and are responsible for all decisions taken in relation to running the charity and activities provided by the charity. Upon induction, trustees are provided with adequate training and are kept well informed and updated regarding Charity Commission guidelines and expectations of them as trustees.

Objectives and Activities of the Charity

The charity's main objects are for the relief of financial hardship, sickness and the preservation of health and the advancement of education amongst the Arab population primarily in Jerusalem and the surrounding areas.

Activities during the year

The key activities of the charity during the year 2022/2023 included the following:

1. Winter Aid Campaign: Supporting families suffering the economic hardships through the winter with blankets and heating system. With your donations we assisted 300 families in the Jerusalem area.
2. Food Parcels: In order to alleviate the financial burdens on the affected 500 poor families were provided regular distribution of food parcels containing basic food elements to ensure that their needs are met.
3. Ramadan Aid Programme: During the holy month of Ramadan, the need of the poor increases especially in the light of the ongoing economic hardship and high level of unemployment in the region. 1550 families were provided food parcels as well as hot meals for iftar.
4. Orphans Aid Programme: as part of the child sponsorship programme, a total of £54,827 was provided to support 115 Orphan children for one year. This included the purchase of food parcels, school uniform, bag and stationery items.
5. Qurbani/Adha – As part of the Eidul-Adha Campaign we distributed of qurbani meat parcels and Eid clothes to 1200 families.

Public Benefit

In setting out our objectives and planning our activities the Trustees have given careful consideration to the Charity Commission's guidance on public benefit..



Risk Management

The Trustees are satisfied that all systems are in place and arrangements are in hand to manage the risks that have been identified, having ensured segregation of duties. The Trustees and staff regularly reviews and assesses the risks to which Bayt ul Maqdis is exposed to. Risks are recorded and monitored on an organizational risk register which includes an assessment of likelihood and severity of impact, with controls and actions in place to mitigate against these risks.

Financial Review

Policies on reserves

The trustees have resolved to establish reserves to provide for future activities, and to provide funding for the expected expenditure for six months ahead. The policy on reserves is that the existing assets are retained to produce income which is wholly utilised to support existing activities. There is no intention in the long term to either increase or reduce the capital significantly. This policy is justified in that it is necessary to preserve income at the present levels in order to maintain the activities of the charity.

Going Concern

The Board has assessed Bayt ul Maqdis to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations. The trustees have considered several factors when forming their conclusion including sufficient free reserves and its low cost operating base to be agile and adapt to any unforeseen impact on its income generation plans. The trustees have considered the going concern assumption and are not aware of any significant doubts about the charity's ability to continue as a going concern.

The principal funding sources was voluntarily donations as a result of word of mouth publicity, and online campaigns. The board of trustees are satisfied that the charity's assets are available and adequate to fulfil its obligations in respect of each fund.

Availability and adequacy of assets of each of the funds

The board of trustees are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 9 to 15

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 Statement of Recommended Practice and Section 1A of FRS102 the trustees consider the financial performance by the charity during the year to have been satisfactory.



The Statement of Financial Activities show incoming resources for the year of a net inflow of £2,369; 2022: net inflow £54,143. A majority of the expenditure is spent on delivering the charitable activities as stated in the Charity's aims and objectives.

Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the Statement of Recommended Practice and Section 1A of FRS102.

In particular, charity law requires the Trustees, if they prepare accounts on an accruals basis, to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Trustees are required to:-

To prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the charity legislation. 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. The Trustees are also responsible for the contents of the Trustees' report, and the accountant preparing the accounts has no responsibilities in relation to the Trustees' report.



Audit Exemption

For the financial year in question the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

No members have required the company to obtain an audit of its accounts for the year in question in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibility for complying with the requirements of the Act with respect to the accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to small companies' regime.

This report was approved by the board of trustees on 26th March 2024

A Sabir

Dr A Sabir
Trustee



Report of the Independent Examiner to the trustees
On the accounts of Bayt ul Maqdis Foundation for the year ended 30 June 2023

We report on the financial statements of the charity on pages 9 to 15

Respective responsibilities of directors and examiner

The trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income did not exceed £1,000,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Charities Commission under section 145(5)(b) of the 2011 Act
- to state whether particular matters have come to my attention

Basis of 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 in the next statement.

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 of the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006 and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities.

The Examiner's relevant professional qualification is: Chartered Certified Accountant

Virtus FS

Chartered Certified Accountants

Birmingham

The date upon which this report was completed is:- 26th March 2024

Bayt ul Maqdis Foundation
Statement of Financial Activities for the year ended 30th June 2023

		Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
	Notes	2023 £	2023 £	2023 £	2022 £
Income & Endowments					
Donations & legacies	4	258,763	73,719	332,482	332,087
Total Income		258,763	73,719	332,482	332,087
Expenditure on					
Raising Funds		79,672	-	79,672	86,041
Charitable activities	5	43,873	206,569	250,442	191,903
Total expenditure		123,545	206,569	330,113	277,944
Net Income/(Expenditure)		135,219	(132,850)	2,369	54,143
Transfers between funds		(132,850)	132,850	-	-
Net Income after transfers		2,369	-	2,369	54,143
Reconciliation of funds					
Total funds brought forward		454,396	-	454,396	400,253
Total Funds carried forward	9	456,764	-	456,764	454,396

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

All activities derive from continuing operations

The notes on pages 11 to 15 form an integral part of these accounts.

Company and Charity Balance Sheet
Bayt ul Maqdis Foundation Balance Sheet as at 30 June 2023

	Notes	2023 £	2022 £
<i>The assets and liabilities of the charity :</i>			
Fixed assets			
Tangible assets		-	-
Total fixed assets		-	-
Current assets			
Debtors		-	1,733
Cash at bank and in hand		469,981	461,435
Total current assets		469,981	463,168
Creditors:-			
amounts due within one year	8	(13,217)	(8,773)
Net current assets		456,764	454,396
Total assets less current liabilities		456,764	454,396
Net assets including pension asset / liability		456,764	454,396
<i>The funds of the charity :</i>			
Unrestricted income funds			
Unrestricted revenue accumulated funds		456,764	454,396
Restricted income funds		-	-
Total charity funds	9	456,764	454,396

A Sabir

Dr A Sabir
Trustee

Approved by the board of trustees on 26th March 2024

For the year ending 30th June 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies. The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476. The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The notes on pages 11 to 15 form an integral part of these accounts.

Notes to the accounts

1. Accounting policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

a) Basis of preparation of the accounts

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 Section IA of FRS102 and Companies Act 2006. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s). The charity has taken advantage of the exemption from the requirement to produce a cash flow statement.

The Charity meets the definition of a public entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction unless otherwise stated in the relevant accounting policy note.

b) Preparation of the accounts on a going concern basis

The trustees consider there are no material uncertainties about the charity's ability to continue as a going concern. There were no key judgements made by the trustees which have a significant effect on the accounts. The trustees do not consider that there are any sources of estimation uncertainty at the reporting date that have a significant risk of causing a material adjustment to the carrying amount of assets and liabilities within the next accounting period.

c) Income

Income is recognised where the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received and the amount can be measured reliably.

d) Expenditure and irrevocable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Expenditure on charitable activities, includes the costs undertaken to further the purposes of the charity and their associated costs.
- Raising funds, where the charity incurs costs of fundraising costs.
- Support costs of activities for charitable purposes comprising any costs including salary costs of any staff that are involved with supporting the charitable activities.
- Governance costs shall include all expenditure directly incurred in the management of the charity's assets and compliance with charitable and statutory requirements.

Notes to the accounts (continued)

The methods and principles for the allocation and apportionment of all costs between the different activity categories of resources set out above are:-

There are a number of costs, where it is impracticable to allocate these costs precisely between administration and charitable expenditure and the trustees have allocated such costs on the basis of reasonable estimates as follows: On the basis of salary costs and estimated time spent on different activities. Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

e) Tangible fixed assets

Individuals fixed assets costing £1,000 or more are capitalised at costs and depreciated over their estimated useful economic life on a straight-line basis. The charity has not acquired any assets over the capitalisation cost of £1,000 in the current year or prior year.

Computer and Office equipment	25%
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f) Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

g) Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments in short term deposit accounts.

h) Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and Provisions are normally recognised at their settlement amount after allowing for any trade Discounts due.

i) Taxation

The charity meets the criteria and tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore meets the definition of a charitable company for UK taxation purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within the categories covered by Chapter 3 of Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992. No corporation tax liability arises in the accounts.

j) Funds Accounting

Funds held by the charity are:

- Restricted funds – these are funds which are subject to specific conditions imposed by the donors or when funds are raised for a particular restricted purpose. The Charity at present holds no restricted funds.
- Unrestricted funds – these are funds which can be used in accordance with the charitable objects at the discretion of the trustee.

Notes to the accounts (continued)

2. Surplus/(Deficit) for the financial year

	2023	2022
	£	£
Revenue from ordinary activities	2,369	54,143

3. Expenses paid to trustees

	2023	2022
	£	£
The aggregate amount of expenses paid to trustees was	Nil	Nil

4. Resources by Activity

	Bayt ul Maqdis	2023 Total	2022 Total
	£	£	£
Income			
Donations from individuals	326,638	326,638	332,087
Gift Aid	5,844	5,844	-
Total Income	332,482	332,482	332,087
<i>Raising funds</i>	79,672	79,672	86,041
<i>Charitable activities</i>	206,569	206,569	151,948
<i>Project support costs and compliance</i>	43,873	43,873	39,955
Total expenditure	330,113	330,113	277,944
Net Incoming Resources	2,369	2,369	54,143

Notes to the accounts (continued)

5. Analysis of charitable expenditure by activity

	Bayt ul Maqdis £	2023 Total £	2022 Total £
Nature of charitable expenditure			
Activities undertaken directly	206,569	206,569	151,948
Project support costs of charitable activities	43,873	43,873	39,955
Total charitable expenditure analysed by activity	250,442	250,442	191,903

An explanation of the main features of charitable expenditure is given in note 1 to the accounts

6. Staff Costs and Emoluments

	2023 £	2022 £
Gross Salaries	59,522	55,236
Employer's National Insurance	-	-
	<u>59,522</u>	<u>55,236</u>
Numbers of full time equivalents employees	2023	2022
Raising Funds and Awareness Raising	2	2
Support and Administration	2	2

There were no fees or other remuneration to the trustees.

There were no employees with emoluments in excess of £60,000 per annum.

7. Tangible functional fixed assets

The company had no tangible fixed assets for the year ended 30 June 2023 (prior year £Nil).

8. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	1,350	1,250
Taxation & Social Security	11,867	7,523
	<u>13,217</u>	<u>8,773</u>

Notes to the accounts (continued)

9. Analysis of assets and liabilities representing funds

At 30 June 2023	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible Fixed Assets	-	-	-
Current Assets	469,981	-	469,981
Current Liabilities	(13,217)	-	(13,217)
	<u>456,764</u>	<u>-</u>	<u>456,764</u>

At 30 June 2022	Unrestricted funds	Restricted funds	Total Funds
	£	£	£
Tangible Fixed Assets	-	-	-
Current Assets	463,168	-	463,168
Current Liabilities	(8,773)	-	(8,773)
	<u>454,396</u>	<u>-</u>	<u>454,396</u>

The individual funds included above are :-

	Funds at 2022	Movements in Funds as below	Transfers Between funds	Funds at 2023
	£	£	£	£
Baqt ul Maqdis	<u>454,396</u>	<u>2,369</u>	<u>-</u>	<u>456,374</u>
	<u>454,396</u>	<u>2,369</u>	<u>-</u>	<u>456,374</u>

Analysis of movements in funds as shown in the table above

	Incoming Resources	Outgoing Resources	Gains & Losses	Movement in funds
	£	£	£	£
Baqt ul Maqdis	<u>332,482</u>	<u>330,113</u>	<u>-</u>	<u>2,369</u>
	<u>332,482</u>	<u>330,113</u>	<u>-</u>	<u>2,369</u>

10. Endowment Funds

The charity had no endowment funds in the year ended 2023 or in the year ended 2022.