

Charity number: 1139201

Company number: 07436270

(England and Wales)

The Abrahamic Foundation

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 March 2023

The Abrahamic Foundation
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The Abrahamic Foundation
Report of the Trustees
For the year ended 31 March 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the year ended 31 March 2023. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's purposes, as outlined in its governing document, include providing educational and social provisions to communities, promoting religious and racial harmony, and assisting young people through leisure time activities and training.

Main Activities

During the reporting period, The Abrahamic Foundation focused on community relations, interfaith activities, specialised projects for women, holiday activities for young people, and the expansion of youth provision through partnership working and the acquisition of the land on Crockets Lane next door to our current building.

Land Acquisition Update

We are delighted to announce a significant milestone for The Abrahamic Foundation in the past year. Through dedicated efforts and the generous support of our community, we have successfully purchased the adjacent land for expansion. This accomplishment represents the culmination of years of fundraising endeavours.

We extend our heartfelt gratitude to all individuals, donors, and supporters who contributed to the fundraising campaign. Your commitment has played a pivotal role in making this expansion a reality, and we look forward to utilising this new space to further our mission and serve the community.

With the acquisition complete, our focus now shifts towards the strategic utilisation of the new land. Our objectives include the implementation of new initiatives, increased youth provision, and the launch of fundraising activities to support the expansion project.

Strategies for the Future:

The acquisition of the neighbouring land aligns with our strategic objectives for expansion and development. This valuable addition to our assets provides an opportunity to enhance and broaden the scope of our services, reinforcing our commitment to the community.

Contribution to Aims and Objectives

Activities undertaken during the period strengthened ties with local & national organisations, enhanced community presence, and acknowledged the valuable contributions of volunteers. Increase in capacity and funding for ongoing work.

Statement on public benefit

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

Volunteers

Volunteers are instrumental in the organisation's achievements, actively participating in fundraising, food sales, street cleaning, youth work, food bag packing, and various ad-hoc events throughout the year. The Foundation is steadfast in its commitment to bolstering and broadening its volunteer presence for heightened impact and effectiveness.

The Abrahamic Foundation
Report of the Trustees Continued
For the year ended 31 March 2023

ACHIEVEMENTS AND PERFORMANCE

Main Achievements: The Foundation successfully delivered its current services with increased attendance. Fundraising efforts, family-oriented youth initiatives, and outreach activities were initiated. The Foundation established strong links with local and national organisations, distributed food parcels, and provided counselling sessions and the purchase of the land next door.

Funding Initiatives: Fundraising endeavours comprised a diverse range of activities throughout the period. These initiatives involved the Foundation actively engaged with Umrah groups, sponsored iftars, launched a Ramadan dates appeal, and successfully raised £13,342.77 to contribute to international humanitarian relief for the Turkey and Syria earthquake. These collaborative efforts highlight our commitment to addressing a variety of charitable needs and making a positive impact in the global community.

Impact on Beneficiaries: The Abrahamic Foundation's initiatives have had a significant and varied impact on beneficiaries, leading to positive transformations in individuals and the wider community.

1.Reducing Social Isolation: The Foundation's programs have played a crucial role in mitigating feelings of isolation among participants. Whether through community events, youth programs, or support networks, individuals have found a sense of belonging and connection.

2.Enhancing Social Cohesion: By actively fostering community relations, interfaith activities, and partnerships, The Abrahamic Foundation has substantially contributed to social cohesion. Our efforts aim to bridge gaps, promote understanding, and create a more inclusive and united community.

3.Collective Impact on the Local Community: The Foundation's presence and activities have had a collective impact on the local community. From street cleaning initiatives to collaborative projects with local organisations, we strive to improve the quality of life for residents and contribute to the overall well-being of the locality.

4.Youth Development and Empowerment: Focusing on youth provision, including specialised projects and the employment of youth workers, has yielded positive outcomes. Young people have engaged in meaningful activities, skill development, and mentorship programs, empowering them to become active contributors to society.

5.Educational and Social Provisions: The Foundation's commitment to providing educational and social provisions, has created opportunities for personal and intellectual growth. These provisions extend to diverse initiatives, including educational programs, workshops, and specialised projects for women.

In summary, the impact on beneficiaries extends beyond tangible outcomes. The Abrahamic Foundation is dedicated to creating a positive and lasting impact on individuals, fostering community bonds, and contributing to the betterment of society as a whole.

Benefit to Wider Society The benefits that The Abrahamic Foundation brings to wider society are extensive, reaching beyond the immediate impact on individual beneficiaries. The foundation's initiatives and contributions contribute positively to the broader community and society at large.

1.Social Harmony and Inclusivity: By actively promoting community relations, interfaith activities, and partnerships, the foundation fosters social harmony and inclusivity. These efforts contribute to building bridges between diverse communities, promoting understanding, and creating a more cohesive and integrated society.

2.Community Development and Well-being: The Foundation's presence and involvement in local initiatives, such as street cleaning and collaborative projects, contribute to the development and well-being of the entire community. These activities enhance the overall quality of life and create a sense of shared responsibility.

3.Youth Empowerment and Contribution: Investing in youth development not only benefits the individual young people but also contributes to the development of a proactive and engaged generation. Empowered youth are more likely to contribute positively to society, becoming future leaders and contributors to the community.

4.Educational and Cultural Enrichment: Providing educational and social provisions, with a focus on cultural awareness and understanding, enriches the broader societal landscape. The foundation's efforts contribute to a more informed and culturally aware society, fostering an environment of mutual respect.

5.Collective Social Responsibility: The Foundation's emphasis on volunteerism and community engagement encourages a

**The Abrahamic Foundation
Report of the Trustees Continued
For the year ended 31 March 2023**

sense of collective social responsibility. This, in turn, inspires individuals to actively participate in community-based initiatives, reinforcing the idea that societal well-being is a shared responsibility.

In essence, the benefit to wider society extends beyond the direct recipients of the foundation's programs. The Abrahamic Foundation actively contributes to creating a more harmonious, inclusive, and socially responsible society, fostering positive changes that resonate at both the local and global levels.

FINANCIAL REVIEW

Unrestricted income for the period amounted to £162,299 and the principal funding sources were charitable donations of £107,654.

Unrestricted expenditure totalled of £178,122 and of this £121,566 is for wages and salaries.

Reserves

Reserves The Trustees are of the opinion that the Balance Sheet discloses funds adequate for fulfilling the charity's obligations. The appropriate level of free reserves, not invested, is determined to be three months of operation costs.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Governing Document: The Abrahamic Foundation is a charitable company registered with Company House (Reg no: 07436270) and Charity Commission (Reg no: 1139201), governed by a memorandum and articles of association incorporated on 11 November 2010.

Organisational Structure: The Charity trustees, who serve without remuneration, are responsible for the general control and management of the charity. The trustees meet quarterly to make decisions related to the organisation's facilities and activities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Abrahamic Foundation
Charity registration number	1139201
Company registration number	07436270
Principal address	215 High Street Smethwick West Midlands B66 3AH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Dr Syed Mutaheer Ali
Mr Mohammed Shakeeb
Mr Nasir Rafiq
Mr Nasir Zameer Akhtar
Mr Ricky Bains
Mrs Nadyia Husain
Mrs Ritu Chadda
Mr Zahir Hussain

Independent examiner

M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

**The Abrahamic Foundation
Report of the Trustees Continued
For the year ended 31 March 2023**

Approved by the Board of Trustees and signed on its behalf by



.....
Mr Zahir Hussain

26 December 2023

The Abrahamic Foundation
Independent Examiners Report to the Trustees
For the year ended 31 March 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 your charity'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 examiners statement

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 that in any material respect:

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 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 applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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.



.....
M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

26 December 2023

The Abrahamic Foundation
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 31 March 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	162,299	195,793
Charitable activities	3		
Community services		50,335	53,734
Investments	4		
Bank interest receivable		149	89
Other income	5		
Room Hire		3,379	3,225
Total		216,162	252,841
Expenditure on:			
Charitable activities	6		
Community services		(178,122)	(177,373)
Total		(178,122)	(177,373)
Net income		38,040	75,468
Reconciliation of funds			
Total funds brought forward		358,380	282,911
Total funds carried forward		396,420	358,379

The Abrahamic Foundation
Statement of Financial Position
As at 31 March 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	10	655,842	157,872
		655,842	157,872
Current assets			
Debtors	11	8,245	12,151
Cash at bank and in hand		81,295	201,959
		89,540	214,110
Creditors: amounts falling due within one year	12	(8,962)	(13,603)
Net current assets		80,578	200,507
Total assets less current liabilities		736,420	358,379
Creditors: amounts falling due after more than one year	13	(340,000)	-
Net assets		396,420	358,379
The funds of the charity			
Unrestricted income funds		396,420	358,379
Total funds		396,420	358,379

For the year ended 31 March 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 trustees 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 financial statements were approved and authorised for issue by the Board and signed on its behalf by:



 Mr Zahir Hussain
 Trustee

26 December 2023

The Abrahamic Foundation
Notes to the Financial Statements
For the year ended 31 March 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

The Abrahamic 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 note(s).

Going concern

At the time of approving the financial statements, the trustee have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustee continue to adopt the going concern basis of accounting in preparing the financial statements.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used as per specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Land and Buildings	1% Straight line
Plant and Machinery	20% Straight line
Motor Vehicles	20% Straight line

2. Income from donations and legacies

	2023 £	2022 £
Unrestricted funds		
Donations received	107,654	162,243
Grants received	54,645	33,550
	162,299	195,793

The Abrahamic Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2023

Analysis of grants received

	2023	2022
	£	£
BLACK COUNTRY	6,829	-
DWP RESOURCE MANAGMENT	12,580	9,904
FOUNDATIONS 4 THE FUTURES	1,500	-
ISLAMIC RELIEF	20,160	-
JOB RETENTION SCHEME	-	5,684
NORTH SMETHWICK DEVELOPMENT	-	710
S.C.V.O WARM SPACES	4,760	-
SANDWELL MBC	-	3,323
SANDWELL MBC - HAF GRANT	8,816	13,929
	54,645	33,550

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>Community services</i>		
Educational services	50,335	53,734

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Bank interest receivable	149	89
	149	89

5. Other income

	2023	2022
	£	£
Unrestricted funds		
Room Hire	3,379	3,225
	3,379	3,225

The Abrahamic Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2023

6. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Community services	174,865	174,405
Support costs	3,257	2,968
	<u>178,122</u>	<u>177,373</u>

7. Analysis of support costs

	2023	2022
	£	£
Governance costs	3,257	2,968

8. Staff costs and emoluments

Total staff costs for the year ended 31 March 2023 were:

	2023	2022
	£	£
Salaries and wages	117,598	84,923
Social security costs	2,460	-
Pension costs	1,508	761
	<u>121,566</u>	<u>85,684</u>

	2023	2022
	£	£
Admin and teachers	14	10
	<u>14</u>	<u>10</u>

The Abrahamic Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2023

10. Tangible fixed assets

Cost or valuation	Land and Buildings £	Plant and Machinery £	Motor Vehicles £	Total £
At 01 April 2022	164,217	9,842	4,314	178,373
Additions	501,419	1,228	-	502,647
At 31 March 2023	665,636	11,070	4,314	681,020
Depreciation				
At 01 April 2022	14,778	4,860	863	20,501
Charge for year	1,642	2,172	863	4,677
At 31 March 2023	16,420	7,032	1,726	25,178
Net book values				
At 31 March 2023	649,216	4,038	2,588	655,842
At 31 March 2022	149,439	4,982	3,451	157,872

11. Debtors

	2023 £	2022 £
Amounts due within one year:		
Prepayments and accrued income	366	-
Other debtors	7,879	12,151
	8,245	12,151

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	7,401	11,108
Accruals and deferred income	1,561	2,495
	8,962	13,603

13. Creditors: amounts falling due after more than one year

	2023 £	2022 £
Loans and overdrafts	340,000	-
	340,000	-

Qard e Hasanah of £340,000 was taken in relation to the property acquisition.

The Abrahamic Foundation
Notes to the Financial Statements Continued
For the year ended 31 March 2023

15. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	655,842	80,578	(340,000)	396,420
	655,842	80,578	(340,000)	396,420

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Creditors > one year	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	157,872	200,507	-	358,379
	157,872	200,507	-	358,379

The Abrahamic Foundation
Detailed Statement of Financial Activities
For the year ended 31 March 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	107,654	162,243
Grants receivable	54,645	33,550
	162,299	195,793
Charitable activities		
Educational services	50,335	53,734
	50,335	53,734
Investments		
Bank interest receivable	149	89
	149	89
Other income		
Room Hire	3,379	3,225
	3,379	3,225
Total incoming resources	216,162	252,841
EXPENDITURE		
Charitable activities		
Staff costs - wages & salaries	(117,598)	(84,923)
Staff costs - social security costs	(2,460)	-
Staff costs - pension contributions	(1,508)	(761)
Depreciation - owned assets	(4,677)	(4,473)
Event expenses	(20,225)	(18,592)
Teaching materials	(1,390)	(1,796)
Sub-contractor	(6,967)	(40,384)
Travel and subsistence	(74)	(189)
Rates	(855)	(791)
Light and heat	(4,621)	(4,683)
Insurance	(1,169)	(1,323)
Office cost	(605)	(5,812)
IT expense	(1,633)	(2,137)
Repair and maintenance	(1,995)	(3,051)
Stationary and printing	(579)	(230)
Advertisement	(6,368)	(906)
Telephone	(719)	(1,077)
Motor expense	(871)	(693)
Website	(551)	(2,584)
	(174,865)	(174,405)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(1,728)	(1,668)
Other finance costs	(379)	-
Professional fee	(1,150)	(1,300)
	(3,257)	(2,968)

The Abrahamic Foundation
Detailed Statement of Financial Activities Continued
For the year ended 31 March 2023

Total resources expended	(178,122)	(177,373)
Net Income	38,040	75,468