

Registered number
07376162

Charity number
1140216

FOUNDATIONS FOR PEOPLE
(Company limited by guarantee)

Report and Accounts

31 March 2021

FOUNDATIONS FOR PEOPLE
Report and accounts
Contents

	Page
Directors' report	1
Accountants' report	2
Profit and loss account	3
Balance sheet	4
Notes to the accounts	5

FOUNDATIONS FOR PEOPLE**Registered number: 07376162****Directors' Report**

The directors present their report and accounts for the year ended 31 March 2021.

Principal activities

The company's principal activity during the year continued to be an Islamic Education Charity and a place of Worship for the local community.

Directors

The following persons served as directors during the year:

Mr B M Bostan (Trustee)
Mr R Ali (Trustee)
Mr M Mohammed (Trustee)

Small company provisions

This report has been prepared in accordance with the provisions in Part 15 of the Companies Act 2006 applicable to companies subject to the small companies regime.

This report was approved by the board on 30 December 2021 and signed on its behalf.

Mr Bashart M Bostan, Mr Rehan Ali and Mr Mahroof Mohammed
Directors/ trustees

FOUNDATIONS FOR PEOPLE

Report to the directors on the preparation of the unaudited statutory accounts of FOUNDATIONS FOR PEOPLE for the year ended 31 March 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of FOUNDATIONS FOR PEOPLE for the year ended 31 March 2021 which comprise of the Profit and Loss Account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

This report is made solely to the Board of Directors of FOUNDATIONS FOR PEOPLE, as a body, in accordance with the terms of our engagement letter dated 14 April 2018. Our work has been undertaken solely to prepare for your approval the accounts of FOUNDATIONS FOR PEOPLE and state those matters that we have agreed to state to the Board of Directors of FOUNDATIONS FOR PEOPLE, as a body, in this report in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than FOUNDATIONS FOR PEOPLE and its Board of Directors as a body for our work or for this report.

It is your duty to ensure that FOUNDATIONS FOR PEOPLE has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and profit of FOUNDATIONS FOR PEOPLE. You consider that FOUNDATIONS FOR PEOPLE is exempt from the statutory audit requirement for the year.

We have not been instructed to carry out an audit or a review of the accounts of FOUNDATIONS FOR PEOPLE. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

Adam & Co Accountancy Ltd
Chartered Certified Accountants
First Floor
1 Edmund Street
Bradford
West Yorkshire
BD5 0BH

30 December 2021

FOUNDATIONS FOR PEOPLE
Income and expenditure account
for the year ended 31 March 2021

	Notes	2021 £	2020 £
Income	1	203,115	482,991
Cost of generating income		(95,665)	(372,210)
Gross profit		<hr/> 107,450	<hr/> 110,781
Administrative expenses		(79,718)	(102,882)
Operating surplus		<hr/> 27,732	<hr/> 7,899
 Surplus for the financial year		 <hr/> 27,732	 <hr/> 7,899

FOUNDATIONS FOR PEOPLE**Registered number:** 07376162**Balance Sheet
as at 31 March 2021**

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	3	464,543	464,543
Current assets			
Stocks		52,415	52,415
Cash at bank and in hand		<u>113,703</u>	<u>95,972</u>
		166,118	148,387
Creditors: amounts falling due within one year	6	(5,420)	(5,420)
Net current assets		<u>160,698</u>	<u>142,967</u>
Total assets less current liabilities		<u>625,241</u>	<u>607,510</u>
Creditors: amounts falling due after more than one year	7	(26,374)	(36,374)
Net assets		<u>598,867</u>	<u>571,136</u>
Capital and reserves			
Called up share capital (guarantees)		30	30
Reserves accumulated	8	598,837	571,106
Net reserves		<u>598,867</u>	<u>571,136</u>

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

Mr Bashart M Bostan, Mr Rehan Ali and Mr Mahroof Mohammed
Director/ Trustee

Approved by the board on 30 December 2021

FOUNDATIONS FOR PEOPLE
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The accounts have been prepared under the historical cost convention and in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland (as applied to small entities by section 1A of the standard).

Turnover (Income)

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Unrestricted funds

Unrestricted funds are the net incoming resources available for the objects of the charity without specified purposes and are part of the general funds.

Restricted funds

Restricted funds are the net incoming resources available for a particular area or purpose stated by the donor and are allocated appropriately.

Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

Freehold/ (leasehold) land and buildings	0% straight line because the director's believe that the market value is greater than cost
Fixtures, fittings, tools and equipment	shown as equipment expensed

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Foreign currency translation

Transactions in foreign currencies are initially recognised at the rate of exchange ruling at the date of the transaction. At the end of each reporting period foreign currency monetary items are translated at the closing rate of exchange. Non-monetary items that are measured at historical cost are translated at the rate ruling at the date of the transaction. All differences are charged to profit or loss.

2 Employees

2021

2020

FOUNDATIONS FOR PEOPLE
Notes to the Accounts
for the year ended 31 March 2021

	Number	Number
Average number of persons employed by the company	8	8
There were no employees receiving more than £30,000 per annum		

3 Tangible fixed assets

	Land and buildings £	Plant and machinery etc £	Motor vehicles £	Total £
Cost				
At 1 April 2020	464,543	-	-	464,543
At 31 March 2021	464,543	-	-	464,543
Depreciation				
At 31 March 2021	-	-	-	-
Net book value				
At 31 March 2021	464,543	-	-	464,543
At 31 March 2020	464,543	-	-	464,543

Land and buildings are not being depreciated because the directors believe market value is greater than the cost.

4 Creditors: amounts falling due within one year	2021	2020
	£	£
Other creditors	5,420	5,420

5 Creditors: amounts falling due after one year	2021	2020
	£	£
Loans	26,374	36,374

6 Reserves	Restricted	Unrestricted	2021	2020
	£	£	£	£
At 1 April 2020	-	571,106	571,106	563,207
Surplus for the financial year	-	27,732	27,732	7,899
At 31 March 2021	-	598,838	598,838	571,106

Please see detailed income and expenditure statement for restricted and unrestricted income and expenditure analysis.

7 Controlling party and related parties

The directors/ trustees have control of the company/charity. There were no related parties except that the charity owns 100% of Al Baseerah Travel Limited

FOUNDATIONS FOR PEOPLE
Notes to the Accounts
for the year ended 31 March 2021

8 Other information

FOUNDATIONS FOR PEOPLE is a private company limited by guarantee and incorporated in England. Its registered office is:

3 Paternoster Lane, Bradford, West

The company uses the following trading names:

Masjid As-Sunnah

Albaseerah

Salafi Bookstore

Albaseerah Travel

Down to Earth

Educating Muslims

11 Going concern

The company has sufficient cash at bank and has raised further funds since the year end, which provide adequate resources to finance committed development programme, along with the day to day operations. The trustees monitor the expenditure level and adjust development expenditure to ensure that expenditure is only incurred when sufficient funds are available to cover payments as they fall due. On this basis, the trustees have reasonable expectation that the company has adequate resources to continue in operational existence for the foreseeable future, being a period of twelve months after the date on which this report and financial statements are signed. For this reason, it continues to adopt the going concern basis in the financial statements.

12 Winding up or dissolution of the company/charity

If the charity were to be dissolved or wound up the trustees would pass any net assets to similar organisations and deserving causes.

FOUNDATIONS FOR PEOPLE

Detailed income and expenditure account for the year ended 31 March 2021

This schedule does not form part of the statutory accounts

	Restricted 2021 £	Unrestricted 2021 £	Total 2021 £	Total 2020 £
Income				
Al Baseerah Travel (subsidiary)	-	3,400	3,400	267,930
Educating Muslims and Albaseerah Quran School	-	29,208	29,208	22,743
M A Sunnah -Donations and other income	11,498	35,092	46,590	54,811
Salafi Book Store and AQS	-	73,688	73,688	137,508
Government Grants	-	50,229	50,229	-
	<u>11,498</u>	<u>191,617</u>	<u>203,115</u>	<u>482,991</u>
Less:				
Cost of generating income				
Purchases (goods, tickets and books etc)	-	57,222	57,222	361,652
Increase in stocks	-	-	-	(15,865)
Donations to other charities	16,994	21,449	38,443	26,423
	<u>16,994</u>	<u>78,671</u>	<u>95,665</u>	<u>372,210</u>
Less:				
Administrative expenses				
Employee costs:				
Wages and salaries	-	62,538	62,538	67,514
Staff training and welfare	-	-	-	60
	<u>-</u>	<u>62,538</u>	<u>62,538</u>	<u>67,574</u>
Premises costs:				
Rent	-	-	-	10,590
Rates and water	-	92	92	3,311
Light and heat	-	8,195	8,195	9,623
Cleaning and service charges	-	377	377	652
	<u>-</u>	<u>8,664</u>	<u>8,664</u>	<u>24,176</u>
General administrative expenses:				
Telephone and fax	-	895	895	717
Stationery and printing	-	1,908	1,908	2,110
Bank charges	-	1,456	1,456	2,481
Insurance	-	1,005	1,005	1,005
Equipment hired and expensed	-	236	236	52
Repairs and maintenance	-	911	911	2,346
Sundry expenses	-	-	-	233
	<u>-</u>	<u>6,411</u>	<u>6,411</u>	<u>8,944</u>
Legal and professional costs:				
Accountancy fees	-	2,105	2,105	1,931
Advertising and PR	-	-	-	257
	<u>-</u>	<u>2,105</u>	<u>2,105</u>	<u>2,188</u>
Total administrative expenses	<u>-</u>	<u>79,718</u>	<u>79,718</u>	<u>102,882</u>
Surplus for the financial year	<u>(5,496)</u>	<u>33,228</u>	<u>27,732</u>	<u>7,899</u>