

Charity number: 1149900
Company number: 08096869
(England and Wales)

Iftiin Education & Development
Report of the Trustees and Unaudited Financial Statements
For the year ended 30 June 2023

Iftiin Education & Development
Contents Page
For the year ended 30 June 2023

Report of the Trustees	1
Independent Examiner's Report to the Trustees	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 9
Detailed Statement of Financial Activities	10 to 11

Iftiin Education & Development
Report of the Trustees
For the year ended 30 June 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 30 June 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 trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Iftiin Education & Development
Charity registration number	1149900
Company registration number	08096869
Principal address	Angel Community Centre, 6 Raynham Road London N18 2JF

Trustees

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

Mohamud Osman Geddi
Ahmed Moalim Abdalle
Mahdi Ahmed Diriye
Laila Ahmed
Yahye Sh Hassan Ali
Abuukar Ahmed Warsame
Faisal Abdullah Kadie
Maxamed Nuur

Independent examiners	Accentor Associates Limited 639 Green Lanes London N8 0RE
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Approved by the Board of Trustees and signed on its behalf by

..... 19 March 2024
Mohamud Osman Geddi

Iftiin Education & Development
Independent Examiners Report to the Trustees
For the year ended 30 June 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 30 June 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.

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M Ahson FCA

Accentor Associates Limited
639 Green Lanes
London
N8 0RE

Iftiin Education & Development
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 30 June 2023

	Notes	Unrestricted funds £	Restricted funds £	2023 £	2022 £
Income and endowments from:					
Donations and legacies	2	45,117	-	45,117	46,412
Total		45,117	-	45,117	46,412
Expenditure on:					
Raising funds	3	(7,677)	-	(7,677)	(32,112)
Charitable activities		(33,889)	-	(33,889)	(37,915)
Total		(41,566)	-	(41,566)	(70,027)
Net income/expenditure		3,551	-	3,551	(23,615)
Reconciliation of funds					
Total funds brought forward		11,019	-	11,019	34,634
Total funds carried forward		14,570	-	14,570	11,019

Iftiin Education & Development
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	7	2,961	3,511
		2,961	3,511
Current assets			
Cash at bank and in hand		11,609	7,398
		11,609	7,398
Creditors: amounts falling due within one year		-	110
Net current assets		11,609	7,508
Total assets less current liabilities		14,570	11,019
Net assets		14,570	11,019
The funds of the charity			
Restricted income funds	8	-	-
Unrestricted income funds	8	14,570	11,019
Total funds		14,570	11,019

For the year ended 30 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 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:

Mohamud Osman Geddi
Trustee

19 March 2024

Iftiin Education & Development
Notes to the Financial Statements
For the year ended 30 June 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.

Iftiin Education & Development 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

2. Income from donations and legacies

	2023 £	2022 £
Unrestricted funds		
Donations received	45,295	46,412
Subscriptions received	(178)	-
	<u>45,117</u>	<u>46,412</u>

3. Expenditure on generating donations and legacies

	2023 £	2022 £
Unrestricted funds		
Donations	7,275	31,508
Support costs	402	604
	<u>7,677</u>	<u>32,112</u>

Iftiin Education & Development
Notes to the Financial Statements Continued
For the year ended 30 June 2023

4. Analysis of support costs

	Raising funds	Activity 1	2023	2022
	£	£	£	£
Management	-	550	550	1,124
Finance	-	1,210	1,210	1,160
Bank Charges	136	-	136	329
Office/General Administrative Expenses	-	125	125	52
Support cost 8	-	-	-	2,740
Support cost 9	-	-	-	613
Governance costs	266	1,307	1,573	1,001
	402	3,192	3,594	7,019

5. Staff costs and emoluments

Total staff costs for the year ended 30 June 2023 were:

	2023	2022
	£	£
Salaries and wages	17,547	30,295
Pension costs	843	-
	18,390	30,295

	2023	2022
	£	£
Employees	0	0
	0	0

Iftiin Education & Development
Notes to the Financial Statements Continued
For the year ended 30 June 2023

6. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2022 £
Income and endowments from:			
Donations and legacies	46,412	-	46,412
Total	46,412	-	46,412
Expenditure on:			
Raising funds	(32,112)	-	(32,112)
Charitable activities	(29,553)	(8,362)	(37,915)
Total	(61,665)	(8,362)	(70,027)
Net expenditure	(15,253)	(8,362)	(23,615)
Reconciliation of funds			
Total funds brought forward	26,272	8,362	34,634
Total funds carried forward	11,019	-	11,019

7. Tangible fixed assets

Cost or valuation	Motor Vehicles £
At 01 July 2022	5,000
At 30 June 2023	5,000
Depreciation	
At 01 July 2022	818
At 30 June 2023	818
Net book values	
At 30 June 2023	4,182
At 30 June 2022	4,182

8. Movement in funds

Unrestricted Funds

	Balance at 01/07/2022 £	Incoming resources £	Outgoing resources £	Balance at 30/06/2023 £
<i>General</i>				
General	15,641	45,117	(41,566)	19,192
General	(4,622)	-	-	(4,622)
	11,019	45,117	(41,566)	14,570

Iftiin Education & Development
Notes to the Financial Statements Continued
For the year ended 30 June 2023

Unrestricted Funds - Previous year

	Balance at 01/07/2021	Incoming resources	Outgoing resources	Balance at 30/06/2022
	£	£	£	£
<i>General</i>				
General	30,894	46,412	(61,665)	15,641
General	(4,622)	-	-	(4,622)
	<u>26,272</u>	<u>46,412</u>	<u>(61,665)</u>	<u>11,019</u>

Restricted Funds

	Balance at 01/07/2022	Outgoing resources	Balance at 30/06/2023
	£	£	£
Comic Relief	(8,362)	-	(8,362)
Restricted	8,362	-	8,362
	<u>-</u>	<u>-</u>	<u>-</u>

Restricted Funds - Previous year

	Balance at 01/07/2021	Outgoing resources	Balance at 30/06/2022
	£	£	£
Comic Relief	-	(8,362)	(8,362)
Restricted	8,362	-	8,362
	<u>8,362</u>	<u>(8,362)</u>	<u>-</u>

Purpose of restricted funds

Restricted

Other-Restricted

Poverty Alleviation

Comic Relief

Iftiin Education & Development
Notes to the Financial Statements Continued
For the year ended 30 June 2023

9. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	2,507	8,323	10,830
General	454	(5,076)	(4,622)
Restricted funds			
Restricted	-	8,362	8,362
	2,961	11,609	14,570

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	3,057	4,222	7,279
General	454	(5,076)	(4,622)
Restricted funds			
Restricted	-	8,362	8,362
	3,511	7,508	11,019

10. Company limited by guarantee

Iftiin Education & Development is a company limited by guarantee and accordingly does not have a share capital.

Iftiin Education & Development
Detailed Statement of Financial Activities
For the year ended 30 June 2023

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	45,295	46,412
Membership	(178)	-
	45,117	46,412
Total incoming resources	45,117	46,412
EXPENDITURE		
Raising donations and legacies		
Staff costs - wages & salaries	(2,332)	(29,580)
Staff costs - pension contributions	(843)	-
Insurance	(3,500)	-
Vehicle Running Costs	-	(151)
Telephone	-	(1,106)
Depreciation-Motor vehicles	-	(671)
Freight costs	(600)	-
	(7,275)	(31,508)
Charitable activities		
Staff costs - wages & salaries (Activity 1)	(15,215)	-
Telecommunications (Activity 1)	(1,294)	-
Rent/Rates (Activity 1)	(7,196)	-
Professional fees (Activity 1)	(562)	-
Cost of fund raising (Activity 1)	(3,441)	-
Vehicle Running costs (Activity 1)	(479)	-
Donation (Activity 1)	(2,510)	(23,138)
Cost of grant funded charitable activity (Activity 3)	-	(8,362)
	(30,697)	(31,500)
SUPPORT COSTS		
Management		
Marketing & Advertising	-	(409)
Staff costs - wages & salaries (Activity 1)	-	(715)
Depreciation - owned assets (Activity 1)	(550)	-
	(550)	(1,124)
Finance		
Accountancy (Activity 1)	(1,210)	(1,160)
	(1,210)	(1,160)
Bank Charges		
Bank Charges	(136)	(195)
Bank Charges (Activity 1)	-	(134)
	(136)	(329)
Office/General Administrative Expenses		
Office/General Administrative Expenses (Activity 1)	(125)	(52)
	(125)	(52)

Iftiin Education & Development
Detailed Statement of Financial Activities Continued
For the year ended 30 June 2023

Support cost 8		
Insurance (Activity 1)	-	(2,740)
	<hr/>	<hr/>
	-	(2,740)
Support cost 9		
Printing, Postage, Stationary (Activity 1)	-	(613)
	<hr/>	<hr/>
	-	(613)
Governance costs		
Other office costs	(266)	-
Motor and travel expenses (Activity 1)	-	(10)
Other office costs (Activity 1)	-	(294)
Other fee (Activity 1)	(182)	(697)
Professional fees (Activity 1)	(1,125)	-
	<hr/>	<hr/>
	(1,573)	(1,001)
Total resources expended	<hr/>	<hr/>
	(41,566)	(70,027)
Net Income	<hr/>	<hr/>
	3,551	(23,615)
	<hr/>	<hr/>