

COMPANY REGISTRATION NUMBER: 08185149
CHARITY REGISTRATION NUMBER: 1150131

The Imaan Trust Ltd
Company Limited by Guarantee
Unaudited Financial Statements
31 August 2020

FAIRMAN DAVIS
Chartered accountants
Suite 6, Exhibition House
Addison Bridge Place
London
W14 8XP

The Imaan Trust Ltd
Company Limited by Guarantee
Financial Statements
Year ended 31 August 2020

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The Imaan Trust Ltd

Company Limited by Guarantee

Trustees' Annual Report (Incorporating the Director's Report)

Year ended 31 August 2020

The trustees, who are also the directors for the purposes of company law, present their report and the unaudited financial statements of the charity for the year ended 31 August 2020.

Reference and administrative details

Registered charity name The Imaan Trust Ltd

Charity registration number 1150131

Company registration number 08185149

Principal office and registered office Stoneham House
17 Scarbrook Road
Croydon
CR0 1SQ
Surrey

The trustees Mr H Datoo
Mr Z Nazarali
Mr R Datoo
Mr RA Hiridjee

Company secretary Mr Habib Datoo

Independent examiner Fairman Davis
Suite 6, Exhibition House
Addison Bridge Place
London
W14 8XP

Structure, governance and management

The organisation is a company limited by guarantee, incorporated on 20th August 2012 and registered as a charity on 11th December 2012.

Objectives and activities

- 1) To help alleviate poverty in third world countries
- 2) To provide food, medical provisions and shelter to the poor and needy in third world countries

Achievements and performance

The directors consider that the performance of the charity this year has been satisfactory.

Financial review

With the aid of sound financial management the charity has achieved a satisfactory outcome for the year, with sufficient resources to continue its activities in the forthcoming years.

The Imaan Trust Ltd

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 August 2020

Plans for future periods

The charity intends to continue its activities in pursuance of its defined objectives.

Small company provisions

This report has been prepared in accordance with the provisions applicable to companies entitled to the small companies' exemption.

The trustees' annual report was approved on 22 April 2021 and signed on behalf of the board of trustees by:



Mr R Datoo
Trustee

The Imaan Trust Ltd
Company Limited by Guarantee

Independent Examiner's Report to the Trustees of The Imaan Trust Ltd
Year ended 31 August 2020

I report to the trustees on my examination of the financial statements of The Imaan Trust Ltd ('the charity') for the year ended 31 August 2020.

Responsibilities and basis of report

As the trustees of the company (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements 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 the charity's accounts as 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 examiner's 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:

1. accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the accounting 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 financial statements 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.



Fairman Davis
Independent Examiner

Suite 6, Exhibition House
Addison Bridge Place
London
W14 8XP

The Imaan Trust Ltd

Company Limited by Guarantee

Statement of Financial Activities (including income and expenditure account)

Year ended 31 August 2020

		Unrestricted funds £	2020 Restricted funds £	Total funds £	2019 Total funds £
	Note				
Income and endowments					
Donations and legacies	5	91,835	4,460	96,295	41,373
Total income		<u>91,835</u>	<u>4,460</u>	<u>96,295</u>	<u>41,373</u>
Expenditure					
Expenditure on charitable activities	6,7	84,372	4,460	88,832	52,545
Total expenditure		<u>84,372</u>	<u>4,460</u>	<u>88,832</u>	<u>52,545</u>
Net income/(expenditure) and net movement in funds		<u>7,463</u>	<u>—</u>	<u>7,463</u>	<u>(11,172)</u>
Reconciliation of funds					
Total funds brought forward		81,345	—	81,345	92,517
Total funds carried forward		<u>88,808</u>	<u>—</u>	<u>88,808</u>	<u>81,345</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 6 to 12 form part of these financial statements.

The Imaan Trust Ltd
Company Limited by Guarantee
Statement of Financial Position
31 August 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible fixed assets	13	50,440	50,440
Current assets			
Cash at bank and in hand		38,968	31,505
Creditors: amounts falling due within one year	14	600	600
Net current assets		<u>38,368</u>	<u>30,905</u>
Total assets less current liabilities		<u>88,808</u>	<u>81,345</u>
Net assets		<u>88,808</u>	<u>81,345</u>
Funds of the charity			
Unrestricted funds		88,808	81,345
Total charity funds	15	<u>88,808</u>	<u>81,345</u>

For the year ending 31 August 2020 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit of its financial statements 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 financial statements.

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

These financial statements were approved by the board of trustees and authorised for issue on 22 April 2021, and are signed on behalf of the board by:



Mr R Datoo
Trustee

The notes on pages 6 to 12 form part of these financial statements.

The Imaan Trust Ltd
Company Limited by Guarantee
Notes to the Financial Statements
Year ended 31 August 2020

1. General information

The charity is a public benefit entity and a private company limited by guarantee, registered in England and Wales and a registered charity in England and Wales. The address of the registered office is Stoneham House, 17 Scarbrook Road, Croydon, CR0 1SQ, Surrey.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Designated funds

Designated funds are funds which have been set aside or utilised for a specific purpose and are not available for general use. Some designated funds can be recognised as income over a period, and these are shown in the movement of funds and in the income and expenditure account.

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Unrestricted funds

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Donations and legacies

Donations, legacies and other forms of voluntary income are recognised as incoming resources when received. Grants are recognised when receivable and the amount can be quantified with reasonable accuracy.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

The Imaan Trust Ltd
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Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the charity's constitutional and statutory requirements as well as costs linked to the strategic management of the charity.

Tangible assets

All fixed assets are initially recorded at cost.

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Notes to the Financial Statements *(continued)*
Year ended 31 August 2020

3. Accounting policies *(continued)*

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

3. Accounting policies *(continued)*

Financial instruments *(continued)*

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Limited by guarantee

The company is limited by guarantee and has no share capital. Every member of the company undertakes to contribute to the assets of the company, in the event of a winding up, such an amount as may be required not exceeding £1.

5. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Donations			
Donations	91,835	4,460	96,295
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Donations			
Donations	26,183	15,190	41,373

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £
Charitable grants	80,581	—	80,581
Food bank activity	523	4,460	4,983
Support costs	3,268	—	3,268
	84,372	4,460	88,832
	Unrestricted Funds £	Restricted Funds £	Total Funds 2019 £
Charitable grants	21,723	—	21,723
Food bank activity	3,812	24,731	28,543
Support costs	2,279	—	2,279
	27,814	24,731	52,545

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

7. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2020	Total fund 2019
	£	£	£	£
Charitable grants	80,581	—	80,581	21,723
Food bank activity	4,983	—	4,983	28,543
Governance costs	—	3,268	3,268	2,279
	<u>85,564</u>	<u>3,268</u>	<u>88,832</u>	<u>52,545</u>

8. Analysis of support costs

	Total 2020 £	Total 2019 £
General office	—	2,493
Finance costs	2,668	(814)
Governance costs	600	600
	<u>3,268</u>	<u>2,279</u>

9. Net income/(expenditure)

Net income/(expenditure) is stated after charging/(crediting):

	2020 £	2019 £
Foreign exchange differences	<u>2,283</u>	<u>(1,207)</u>

10. Independent examination fees

	2020 £	2019 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

11. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

2020: Nil

2019: Nil

The average head count of employees during the year was Nil (2019: Nil).

No employee received employee benefits of more than £60,000 during the year (2019: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

13. Tangible fixed assets

	Land and buildings £
Cost	
At 1 September 2019 and 31 August 2020	<u>50,440</u>
Depreciation	
At 1 September 2019 and 31 August 2020	<u>—</u>
Carrying amount	
At 31 August 2020	<u>50,440</u>
At 31 August 2019	<u>50,440</u>

14. Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals and deferred income	<u>600</u>	<u>600</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
General funds	<u>81,345</u>	<u>91,835</u>	<u>(84,372)</u>	<u>88,808</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 2019 £
General funds	<u>82,976</u>	<u>26,183</u>	<u>(27,814)</u>	<u>81,345</u>

Restricted funds

	At 1 September 2019 £	Income £	Expenditure £	At 31 August 2020 £
Restricted Fund	<u>—</u>	<u>4,460</u>	<u>(4,460)</u>	<u>—</u>

	At 1 September 2018 £	Income £	Expenditure £	At 31 August 2019 £
Restricted Fund	<u>9,541</u>	<u>15,190</u>	<u>(24,731)</u>	<u>—</u>

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Notes to the Financial Statements *(continued)*

Year ended 31 August 2020

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds
	2020	
	£	£
Tangible fixed assets	50,440	50,440
Current assets	38,968	38,968
Creditors less than 1 year	(600)	(600)
Net assets	88,808	88,808

	Unrestricted Funds	Total Funds
	2019	
	£	£
Tangible fixed assets	50,440	50,440
Current assets	31,505	31,505
Creditors less than 1 year	(600)	(600)
Net assets	81,345	81,345