

Report of the Trustees and  
Unaudited Financial Statements  
for the Year Ended 31 March 2022  
for  
Iqra Education Trust (UK)

M.F Khan & Co  
375 Coventry Road  
Small Heath  
Birmingham  
West Midlands  
B10 0SW

Contents of the Financial Statements  
for the Year Ended 31 March 2022

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

Report of the Trustees  
for the Year Ended 31 March 2022

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1151818

**Principal address**

1154 Pershore Road  
Stirchley  
Birmingham  
West Midlands  
B30 2YG

**Trustees**

M K Hussain  
Q Aslam  
S Akhtar  
A D Ali

**Independent Examiner**

M.F Khan & Co  
375 Coventry Road  
Small Heath  
Birmingham  
West Midlands  
B10 0SW

Approved by order of the board of trustees on 13 January 2023 and signed on its behalf by:



M K Hussain - Trustee

**Independent examiner's report to the trustees of Iqra Education Trust (UK)**

I report to the charity trustees on my examination of the accounts of Iqra Education Trust (UK) (the Trust) for the year ended 31 March 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

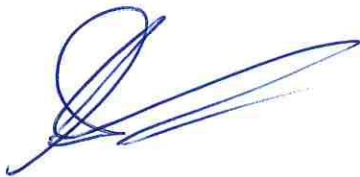
I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



Mr N Khan  
FCA - ICAEW  
M.F Khan & Co  
375 Coventry Road  
Small Heath  
Birmingham  
West Midlands  
B10 0SW

13 January 2023

'Iqra Education Trust (UK)

Statement of Financial Activities  
for the Year Ended 31 March 2022

		31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		26,341	43,645
Investment income	2	12,000	10,560
<b>Total</b>		38,341	54,205
 <b>EXPENDITURE ON</b>			
Raising funds	3	22,694	26,936
 <b>NET INCOME</b>		15,647	27,269
 <b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		254,815	227,546
 <b>TOTAL FUNDS CARRIED FORWARD</b>		270,462	254,815

The notes form part of these financial statements

Iqra Education Trust (UK)

Balance Sheet  
31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	192,503	193,194
<b>CURRENT ASSETS</b>			
Debtors	7	38	1,343
Cash at bank and in hand		78,015	61,332
		<u>78,053</u>	<u>62,675</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	(94)	(1,054)
<b>NET CURRENT ASSETS</b>		<u>77,959</u>	<u>61,621</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		270,462	254,815
<b>NET ASSETS</b>		<u>270,462</u>	<u>254,815</u>
<b>FUNDS</b>	9		
Unrestricted funds		270,462	254,815
<b>TOTAL FUNDS</b>		<u>270,462</u>	<u>254,815</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2023 and were signed on its behalf by:

M K Hussain - Trustee

## **1. ACCOUNTING POLICIES**

### **Basis of preparing the financial statements**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

### **Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings - 25% on reducing balance

### **Taxation**

The charity is exempt from tax on its charitable activities.

### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

### **Pension costs and other post-retirement benefits**

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

## **2. INVESTMENT INCOME**

	31.3.22	31.3.21
	£	£
Rents received	12,000	10,560
	<u>12,000</u>	<u>10,560</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**3. RAISING FUNDS**

**Investment management costs**

	31.3.22	31.3.21
	£	£
Property repairs	3,429	-
	<u>          </u>	<u>          </u>

**4. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

**5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	43,645
Investment income	10,560
<b>Total</b>	<u>54,205</u>
<b>EXPENDITURE ON</b>	
Raising funds	26,936
<b>NET INCOME</b>	<u>27,269</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	227,546
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>254,815</u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
<b>COST</b>				
At 1 April 2021 and 31 March 2022	151,082	39,350	12,230	202,662
<b>DEPRECIATION</b>				
At 1 April 2021	-	-	9,468	9,468
Charge for year	-	-	691	691
At 31 March 2022	-	-	10,159	10,159
<b>NET BOOK VALUE</b>				
At 31 March 2022	151,082	39,350	2,071	192,503
At 31 March 2021	151,082	39,350	2,762	193,194

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Other debtors	38	1,343

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.22 £	31.3.21 £
Taxation and social security	94	34
Other creditors	-	1,020
	94	1,054

**9. MOVEMENT IN FUNDS**

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	254,815	15,647	270,462
<b>TOTAL FUNDS</b>	254,815	15,647	270,462

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	38,341	(22,694)	15,647
<b>TOTAL FUNDS</b>	38,341	(22,694)	15,647

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

## 9. MOVEMENT IN FUNDS - continued

## Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
<b>Unrestricted funds</b>			
General fund	227,546	27,269	254,815
<b>TOTAL FUNDS</b>	<u>227,546</u>	<u>27,269</u>	<u>254,815</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,205	(26,936)	27,269
<b>TOTAL FUNDS</b>	<u>54,205</u>	<u>(26,936)</u>	<u>27,269</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
<b>Unrestricted funds</b>			
General fund	227,546	42,916	270,462
<b>TOTAL FUNDS</b>	<u>227,546</u>	<u>42,916</u>	<u>270,462</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	92,546	(49,630)	42,916
<b>TOTAL FUNDS</b>	<u>92,546</u>	<u>(49,630)</u>	<u>42,916</u>

**10. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	31.3.22 £	31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	19,207	13,857
HMRC JRS Grant	7,134	19,788
Government grants	-	10,000
	<hr/> 26,341	<hr/> 43,645
<b>Investment income</b>		
Rents received	12,000	10,560
	<hr/> 38,341	<hr/> 54,205
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Rates and water	356	387
Light and heat	2,171	1,748
Sundries	236	-
Repairs and renewals	-	1,784
Depreciation of tangible fixed assets	690	921
	<hr/> 3,453	<hr/> 4,840
<b>Other trading activities</b>		
Wages	15,264	21,940
Pensions	84	156
Council tax	464	-
	<hr/> 15,812	<hr/> 22,096
<b>Investment management costs</b>		
Property repairs	3,429	-
	<hr/> 22,694	<hr/> 26,936
<b>Total resources expended</b>		
	<hr/> 15,647	<hr/> 27,269
<b>Net income</b>		
	<hr/> <hr/> 15,647	<hr/> <hr/> 27,269