

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022
FOR
THE ALBERONIUS FOUNDATION

S.D. Garner + Co Limited
Chartered Certified Accountants
92 Station Lane
Hornchurch
Essex
RM12 6LX

THE ALBERONIUS FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE ALBERONIUS FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees present their report and the financial statements of the charity for the year ended 31 December 2022. The trustees have adopted the provision of Accounting and Reporting by the 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 (FRS102) effective 1 January 2019.

OBJECTIVES AND ACTIVITIES

Objectives and aims

- To promote education and provide financial and physical support to student seeking further and higher education.
- To provide vocational skill to young people.

Public benefit

As a charity we are asked by the Charity Commission to consider whether our activities provide "a public benefit." The trustees have considered this matter, in accordance with the latest guidance. It believes our services do provide a public benefit and therefore justify our charitable status. We have complied with the duty in section 17(5) of the 2011 Charities Act to have due regard to guidance published by the Charity Commission and in planning future activities.

Use of volunteers

Volunteers are an important resource in both our faith and community work. Volunteers are involved in most of our faith and community activities and we have over four people who regularly give up their time as volunteer teachers, cleaners, caretakers etc. All our trustees also give of their time freely. We encourage all members to be involved in voluntary activities and to share their skills with others. The lead volunteers working with projects involving children or other vulnerable groups are DBS checked.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The charity has provided accommodation to male and female students finding difficult to live in London and to attend higher education.

On average 10 (2021:1) students have benefited from the programme.

Fund raising :

All funds raised were from individuals and donations from a charity, London Islamic Cultural and Recreation Society(LICARS).

Covid 19 Impact and Going Concern

Covid-19 had minimal impact on the Trust's activity for the year. The trustees have reassessed the charity's ability to continue post balance sheet date and concluded that there are no material risk, and the charity will be able to meet its liability as they fall due.

Trustees are confident the trust would remain a going concern and fulfilling its charitable objects.

FINANCIAL REVIEW

Financial position

The financial results of the charity for the year ended 31 December 2022 are fully reflected in the attached Financial Statements together with the Notes thereon. Income from donations and charitable activities for the year amounted to £59,457 (2021: £8,248).

Total resources expended was £44,606 (2021:£9,809) resulting in net surplus by £14,851(2021: deficit £1,561).

As at 31 December 2022, the charity has total unrestricted funds of £15,249 (2021: £398).

All the major activities of the charity were carried out by the volunteers and trustees.

THE ALBERONIUS FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

FINANCIAL REVIEW

Reserves policy

The trustees consider, the reserves held are sufficient to continue the charities activity in future years and any shortfall is supported by London Islamic Cultural and Creation Society (LICARS) and Hasene International Germany.

The trustees actively review the major risks which the charity faces on a regular basis and have also examined other operational risks faced by the charity. The trustees confirm that they have established systems to mitigate the significant risks.

Taxation

The Trustees are of the opinion that as charity, the organisation will be exempt from taxation under the provisions of section 505 of the income and corporation Taxes act 1988.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Alberonius Foundation is a Charitable incorporated organisation (CIO) and registered with the charity commission on 5 June 2014.

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body when and as required and are responsible for all decisions taken in relation to running the activities provided by the charity. To assist in the smooth running of the charity the trustees have set up a lead team of volunteers that help oversee certain aspects of the charity's work. Currently the lead team is responsible for running various weekly adult classes and lectures, seminars, workshops, mentoring programmes etc. mainly from a hired community hall. Regular feedback is given to the trustees for review and approval.

Recruitment and appointment of new trustees

The existing trustees are responsible for the recruitment of new trustees who are selected from the respected members of the faith who are active in the local community and the work that the trust does and who ensures that good relations are fostered between the charity and the people of the local community that it serves.

In selecting new trustees, we seek to identify people who are active and are willing to volunteer to help in our broader community work. Potential trustees will be given more details of the charity's aims and activities and following induction period, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of new trustees

Following appointment, new trustees will be introduced to their new role and are requested to familiarise themselves with contents of the trusts constitution and to the policies and procedures adopted by the charity. They are also requested to read a number of publications from the Charity Commission to ensure that they are aware of the scope of their responsibilities under the Charities Act. The new trustees will work with existing trustee assisting on particular activities and projects run by the charity. Once confident they will then be given the task of leading a particular activity or project as necessary.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1157330

Principal address

399-401 High Road
London
N17 6QN

THE ALBERONIUS FOUNDATION
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

Trustees

Mr U Bilaloglu
Mr R Gokce
Mr M Gongordu

Independent Examiner

S.D. Garner + Co Limited
Chartered Certified Accountants
92 Station Lane
Hornchurch
Essex
RM12 6LX

BANKERS :

Barclays Bank plc
Leicester, LE87 2BB

Al Rayan Bank
97-99 Whitechapel Road
London, E1 1DT

Approved by order of the board of trustees on 19th October 2023 and signed on its behalf by:

Mr M Gongordu - Trustee



THE ALBERONIUS FOUNDATION

STATEMENT OF TRUSTEES' RESPONSIBILITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE ALBERONIUS FOUNDATION

Independent examiner's report to the trustees of The Alberonius Foundation

I report to the charity trustees on my examination of the accounts of The Alberonius Foundation (the Trust) for the year ended 31st December 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.



Jamal Arshad FCCA

S.D. Garner + Co Limited
Chartered Certified Accountants
92 Station Lane
Hornchurch
Essex
RM12 6LX

19th October 2023

THE ALBERONIUS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES

FOR THE YEAR ENDED 31ST DECEMBER 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		13,089	8,248
Charitable activities			
Charitable Activity		46,368	-
Total		<u>59,457</u>	<u>8,248</u>
 EXPENDITURE ON			
Raising funds		-	300
Charitable activities			
Charitable Activity		34,190	9,509
Other		10,416	-
Total		<u>44,606</u>	<u>9,809</u>
 NET INCOME/(EXPENDITURE)		14,851	(1,561)
 RECONCILIATION OF FUNDS			
Total funds brought forward		398	1,959
 TOTAL FUNDS CARRIED FORWARD		<u><u>15,249</u></u>	<u><u>398</u></u>

The notes form part of these financial statements

THE ALBERONIUS FOUNDATION

BALANCE SHEET
31ST DECEMBER 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	4	7,832	1,040
CURRENT ASSETS			
Cash at bank		23,238	186
CREDITORS			
Amounts falling due within one year	5	(15,821)	(828)
NET CURRENT ASSETS		<u>7,417</u>	<u>(642)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		15,249	398
NET ASSETS		<u>15,249</u>	<u>398</u>
FUNDS	6		
Unrestricted funds		15,249	398
TOTAL FUNDS		<u>15,249</u>	<u>398</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19th October 2023 and were signed on its behalf by:

Mr M Gongordu - Trustee



The notes form part of these financial statements

THE ALBERONIUS FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) effective from 1 January 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

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:

Voluntary income: This comprises all incoming resources from donations and income from fundraising partners on the basis of that which is remitted.

Resources expended

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure.

All expenditure is accounted for on an accruals basis and is recognised where there is a legal or constructive obligation to pay. Expenditure has been classified under headings that aggregate all costs related to that category.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Cost of generating funds

Costs of generating voluntary income: The costs incurred in seeking voluntary income / fundraising.
The costs incurred in seeking voluntary donations.

Charitable activities

These are costs associated with the provision of education/financial empowerment and development of humanitarian programmes.

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 - 20% on cost

Taxation

As a charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value added tax (VAT) is not recoverable by the company and is therefore included in the relevant costs in the statement of financial activities.

Fund accounting

The charities funds are split between restricted and unrestricted.

Unrestricted funds: All donations are considered unrestricted unless specifically stated by the donor. Unrestricted funds comprise the accumulated surplus or deficit on the statement of financial activities which are available for use at the discretion of the trustees in furtherance of the objectives of the charity.

THE ALBERONIUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

1. ACCOUNTING POLICIES - continued

Fund accounting

Restricted funds: These are assigned by the donor, or the terms of the appeal, specified by a particular country or project. The donation and income deriving from them will be used in accordance with the specific purposes.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	8,248
EXPENDITURE ON	
Raising funds	300
Charitable activities	
Charitable Activity	9,509
Total	9,809
NET INCOME/(EXPENDITURE)	(1,561)
RECONCILIATION OF FUNDS	
Total funds brought forward	1,959
TOTAL FUNDS CARRIED FORWARD	398

THE ALBERONIUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

4. TANGIBLE FIXED ASSETS

	Fixtures and fittings £
COST	
At 1st January 2022	2,600
Additions	8,750
At 31st December 2022	11,350
DEPRECIATION	
At 1st January 2022	1,560
Charge for year	1,958
At 31st December 2022	3,518
NET BOOK VALUE	
At 31st December 2022	7,832
At 31st December 2021	1,040

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	15,821	828

6. MOVEMENT IN FUNDS

	At 1/1/22 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	398	14,851	15,249
TOTAL FUNDS	398	14,851	15,249

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	59,457	(44,606)	14,851
TOTAL FUNDS	59,457	(44,606)	14,851

THE ALBERONIUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

6. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
Unrestricted funds			
General fund	1,959	(1,561)	398
TOTAL FUNDS	<u>1,959</u>	<u>(1,561)</u>	<u>398</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	8,248	(9,809)	(1,561)
TOTAL FUNDS	<u>8,248</u>	<u>(9,809)</u>	<u>(1,561)</u>

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

	At 1/1/21 £	Net movement in funds £	At 31/12/22 £
Unrestricted funds			
General fund	1,959	13,290	15,249
TOTAL FUNDS	<u>1,959</u>	<u>13,290</u>	<u>15,249</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 £
Unrestricted funds			
General fund	67,705	(54,415)	13,290
TOTAL FUNDS	<u>67,705</u>	<u>(54,415)</u>	<u>13,290</u>

THE ALBERONIUS FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

7. RELATED PARTY DISCLOSURES

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

THE ALBERONIUS FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	712	8,248
Grants	12,377	-
	13,089	8,248
Charitable activities		
Income from activities	46,368	-
Total incoming resources	59,457	8,248
EXPENDITURE		
Raising donations and legacies		
Fund Raising	-	300
Charitable activities		
Wages	3,151	-
Sundries	-	90
Student Education & Support	27,763	7,897
	30,914	7,987
Other		
Accommodation Rent	10,000	-
Travel & Subsistence	416	-
	10,416	-
Support costs		
Management		
Telephone	136	-
Fixtures and fittings	1,958	520
	2,094	520
Governance costs		
Accountancy and legal fees	1,182	1,002
Total resources expended	44,606	9,809
Net income/(expenditure)	<u>14,851</u>	<u>(1,561)</u>

This page does not form part of the statutory financial statements