

COMPANY NUMBER:
09358840

ILM FOUNDATION
DIRECTOR'S REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

ABU & ABU
CHARTERED CERTIFIED ACCOUNTANTS

ABU NOWSHED CENTRE
71 WORDSWORTH ROAD
SMALL HEATH, BIRMINGHAM
B10 0ED
WEST MIDLANDS

ILM FOUNDATION

COMPANY INFORMATION

Company Number: 09358840

Director: Mohammed Tosir Miah

Registered Office: IIm Foundation
Bisley Works
Golden Hillock Road
B11 2PY

Accountants: Abu & Abu
Chartered Certified Accountants
Abu Nowshed Centre
71 Wordsworth Road
Small Heath, Birmingham
B10 0ED
West Midlands

Bankers: Lloyds Bank PLC

ILM FOUNDATION
REPORTS AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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ILM FOUNDATION

DIRECTOR'S REPORT

FOR THE YEAR ENDED 31 DECEMBER 2022

The director presents his report and the financial statements for the year ended 31 December 2022.

Principal activities

The principal activity of the company continues to be that of providing primary Islamic education and facilitating prayer facilities for residence.

Directors

The director who served during the year was as follows:

Mohammed Tosir Miah

Review of the Business

The directors consider the profit achieved on ordinary activities before to be particularly satisfactory given the Covid 19 pandemic climate.

Responsibilities of the director

The trustees (who are also directors of the charity for the purposes of company @Hanging2@law) are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of the affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for the year. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ILM FOUNDATION

DIRECTOR'S REPORT (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

This report was approved by the board on 15 September 2023 and has been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006.

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Mohammed Tosir Miah

ACCOUNTANT'S REPORT

TO THE DIRECTOR

ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF

ILM FOUNDATION

FOR THE YEAR ENDED 31 DECEMBER 2022

As described in the balance sheet you are responsible for the preparation of the financial statements for the year ended 31 December 2022 set out on on pages 4 to 7 and you consider that the company is exempt from a report under section 477(1) of the Companies Act 2006. In accordance with your instructions, we have compiled these unaudited financial statements in order to assist you to fulfil your statutory responsibilities, from the accounting records and information and explanations supplied to us.

Dated:15 September 2023

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Abu Nowshed, FCCA
Chartered Certified Accountants
Abu Nowshed Centre
71 Wordsworth Road
Small Heath, Birmingham
B10 0ED
West Midlands

ILM FOUNDATION
ABRIDGED PROFIT AND LOSS ACCOUNT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Note	2022 £	2021 £
Gross profit		187,724	209,879
Administrative expenses		(185,662)	(157,001)
Profit on ordinary activities before taxation		2,062	52,878
Tax on profit on ordinary activities		0	0
Profit for the financial year		£ 2,062	£ 52,878

The company has made no acquisitions nor discontinued any operations during 2022 therefore turnover and operating profit derive entirely from continued operations.

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ILM FOUNDATION

ABRIDGED BALANCE SHEET

AT 31 DECEMBER 2022

	Note	2022	2021
		£	£
Fixed assets			
Tangible assets	2	123	154
Current assets			
Cash at bank and in hand		86,088	83,695
Creditors			
Amounts falling due within one year		(960)	(660)
Net current assets		85,128	83,035
Total assets less current liabilities		85,251	83,189
Net assets		£ 85,251	£ 83,189
Capital and reserves			
Profit and loss account		85,251	83,189
Shareholders' funds		£ 85,251	£ 83,189

These financial statements have been prepared in accordance with the special provisions relating to companies subject to the small companies regime within Part 15 of the Companies Act 2006. Approved by the board of directors on 15 September 2023 and signed on its behalf.

.....
Mohammed Tosir Miah

The annexed notes form part of these financial statements.

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

1. **Accounting policies**

Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention in accordance with the accounting policies set out below.

These financial statements have been prepared in accordance with FRS102 Section 1A - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006.

Cashflow statement

The Company has taken advantage of the exemption in Financial Reporting Standard No.1 from the requirement to produce a cashflow statement on the grounds that it is a small company.

Incoming resources

All incoming resources are included in the SOFA when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Resources expended

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with use of the resources.

Tangible fixed assets

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Plant and Machinery - 20% per annum of cost
Fixtures and Fittings - 20 % per annum of cost

ILM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (Continued)

FOR THE YEAR ENDED 31 DECEMBER 2022

2. **Tangible fixed assets**

	Total £
Cost:	
At 1 January 2022	1,204
At 31 December 2022	1,204
Depreciation:	
At 1 January 2022	1,050
Charge for the year	31
At 31 December 2022	1,081
Net book value:	
At 31 December 2022	£ 123
At 31 December 2021	£ 154

ILM FOUNDATION

DETAILED TRADING AND PROFIT AND LOSS ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Turnover				
Fund Raising Events		6,977		0
Tuition fees		172,657		209,879
Building Donation		8,090		0
		187,724		209,879
 Overheads				
Other Administrative Costs	185,662		157,001	
		(185,662)		(157,001)
Profit on ordinary activities		£ 2,062		£ 52,878

ILM FOUNDATION

SCHEDULE OF OVERHEAD EXPENSES

FOR THE YEAR ENDED 31 DECEMBER 2022

	2022		2021	
	£	£	£	£
Other Administrative Costs				
Wages and salaries	122,007		87,599	
Rent rates and service costs	49,132		51,969	
Utilities costs	6,998		5,257	
Property repairs and maintenance	1,081		5,100	
Travel and subsistence	0		792	
Advertising and Marketing	374		110	
Telecommunications	1,732		387	
Printing, stationery & postage	1,308		3,605	
Cleaning	265		0	
Bank charges	0		497	
Project activities	1,350		0	
Accountancy	1,384		924	
Depreciation	31		761	
		185,662		157,001
Total overhead expenses		£185,662		£157,001