

**Company Registration No. 07271856 (England and Wales)**

**FADAK MEDIA BROADCASTS  
ANNUAL REPORT AND FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2021**

# FADAK MEDIA BROADCASTS

## COMPANY INFORMATION

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<b>Directors</b>	Mr Ahmad Ramin SHOUKHRI Mr Mehdi ALHUSSAINI Mr Hicham LACHKAR Mr Abdulmalik Ezzdin SHLIBAK Mr Hicham Zouaoui
<b>Company number</b>	07271856
<b>Registered office</b>	The Minor Land of Fadak The East Lane of Windmill Road Fulmer Slough SL3 6HF
<b>Independent Examiner</b>	Quadri & Co Accountants Kingston Court 121 Lichfield Road Sutton Coldfield B74 2RT
<b>Business address</b>	The Minor Land of Fadak The East Lane of Windmill Road Fulmer Slough SL3 6HF
<b>Bankers</b>	Bank of Scotland Plc

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# **FADAK MEDIA BROADCASTS**

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# **FADAK MEDIA BROADCASTS**

## **DIRECTORS' REPORT**

### ***FOR THE YEAR ENDED 31 MARCH 2021***

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The directors present their annual report and financial statements for the Year ended 31 March 2021.

#### **Principal activities**

The company's principal activity during the year continued to be as a not-for-profit business providing a Satellite Broadcast Channel to advance the teachings of Sheikh Yasser Al-Habib relating to the Rafidha ('Rejecters') group of the Shia branch of the Islamic religion.

During the year ended 31 March 2021, the company was a registered charity and the Charity Commission registration number of Fadak Media Broadcasts is 1165143.

#### **Directors**

The directors who held office during the Year and up to the date of signature of the financial statements were as follows:

Mr Ahmad Ramin SHOUKHRI  
Mr Mehdi ALHUSSAINI  
Mr Hicham LACHKAR  
Mr Abdulmalik Ezzdin SHLIBAK  
Mr Hicham Zouaoui

# **FADAK MEDIA BROADCASTS**

## **DIRECTORS' REPORT (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2021**

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### **Structure, governance and management**

#### **Governing Document**

The charity is governed by articles of association adopted in June 2010 and last updated in December 2015. The trustees, who are elected every 3 years, 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 regularly to conduct the business of the charity. These meetings follow a formal agenda and decisions are based on a simple majority.

At the monthly meetings the trustees agree the broad strategy and areas of activity for the charity including reserves and risk management, relationships with other groups and charities and individuals, policies and performance.

#### **Trustee induction and training**

Most trustees are already familiar with the practical work of the charity. New trustees (and volunteers) are encouraged to attain the necessary skills required to achieve the objectives of the charity. New trustees are invited and encouraged to familiarise themselves with the charity and the context within which it operates.

#### **Risk Management**

The trustees carry out an annual review of the risks the charity may face and are satisfied that that systems are in place to monitor and control these risks to mitigate any impact they may have on the charity in the future.

The trustees have considered the major financial and other risks faced by the charity and where appropriate have enlisted the help of professional advisors to establish systems and procedures to manage those risks.

### **Objectives and activities**

The charity exists to promote the study and practice of the teachings of Sheikh Yasser Al-Habib relating to the Rafidha ('Rejecters') group of the Shia branch of the Islamic religion.

### **Achievements and performance**

The trustees are pleased to state that the charity has continued to provide a full range of religious, educational and recreational activities in fulfilment of its objectives.

#### **Financial review**

The net funds for the year were in surplus by £6,203 (2020 - £37,021) taking the accumulated funds to £143,136 (2020 - £136,933).

#### **Reserves policy**

The charity relies on donations and offerings from its members. It is recognised that donations and offerings can fluctuate from year to year. The trustees aim to ensure that the charity has sufficient resources to continue its activities and to meet its obligations and to provide for future capital expenditure. To this end, it is considered prudent that sufficient liquid funds are maintained.



# FADAK MEDIA BROADCASTS

## DIRECTORS' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### Plans for future periods

The charity will continue to provide a full range of religious, educational and recreational programmes for the members.

### Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report 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 requires the charity trustees to prepare financial statements for each 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, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting 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.

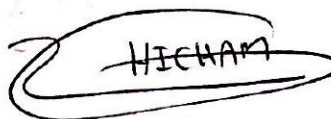
The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and Companies Act 2006, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Articles of Association. 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.

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

On behalf of the board



Mr Ahmad Ramin SHOUKHRI  
Director



Mr Hicham Zouaoui  
Director

13 January 2022

# FADAK MEDIA BROADCASTS

## REPORT TO THE DIRECTORS ON THE PREPARATION OF THE UNAUDITED STATUTORY ACCOUNTS OF FADAK MEDIA BROADCASTS

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We report to the charity trustees on our examination of the accounts of the Company for the year ended 31 March 2021.

### Responsibilities and basis of report

As the trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). Having satisfied ourselves 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, we report in respect of our examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act').

It is our responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- to state whether particular matters have come to our attention

### Independent examiner's statement

Our examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

In connection with our examination, no material matters have come to our attention which gives us a cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did 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.

We are not aware of any other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Quadri & Co.*

**Quadri & Co Accountants**

**Certified Accountants**

13 January 2022

Kingston Court  
121 Lichfield Road  
Sutton  
Coldfield  
B74 2RT

# FADAK MEDIA BROADCASTS

## INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

	Notes	Year ended 31 March 2021 £	Year ended 31 March 2020 £
Incoming resources		970,794	855,509
Cost of sales		(841,665)	(678,608)
<b>Gross surplus</b>		<b>129,129</b>	<b>176,901</b>
Administrative expenses		(146,623)	(139,880)
Other operating income		23,697	-
<b>Surplus before taxation</b>		<b>6,203</b>	<b>37,021</b>
Tax on surplus		-	-
<b>Surplus for the financial Year</b>		<b>6,203</b>	<b>37,021</b>



# FADAK MEDIA BROADCASTS

## STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2021

	Notes	2021 £	£	2020 £	£
<b>Non-current assets</b>					
Property, plant and equipment	4		22,389		29,101
<b>Current assets</b>					
Trade and other receivables	5	179,262		79,992	
Cash and cash equivalents		2,003		32,221	
		<u>181,265</u>		<u>112,213</u>	
<b>Current liabilities</b>	6	(10,518)		(4,381)	
<b>Net current assets</b>			170,747		107,832
<b>Total assets less current liabilities</b>			193,136		136,933
<b>Non-current liabilities</b>	7		(50,000)		-
<b>Net assets</b>			<u>143,136</u>		<u>136,933</u>
<b>Reserves</b>					
Income and expenditure account			143,136		136,933
<b>Members' funds</b>			<u>143,136</u>		<u>136,933</u>


For the financial Year ended 31 March 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

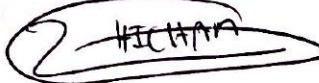
The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

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.

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

The financial statements were approved by the board of directors and authorised for issue on 13 January 2022 and are signed on its behalf by:

  
Mr Ahmad Ramin SHOUKHRI  
Director

  
Mr Hicham Zouaoui  
Director

Company Registration No. 07271856

# **FADAK MEDIA BROADCASTS**

## **NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2021**

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### **1 Accounting policies**

#### **Company Information**

Fadak Media Broadcasts is a private company limited by guarantee incorporated in England and Wales. The registered office is The Minor Land of Fadak, The East Lane of Windmill Road, Fulmer, Slough, SL3 6HF.

#### **1.1 Accounting convention**

These financial statements have been prepared in accordance with FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the requirements of the Companies Act 2006 as applicable to companies subject to the small companies regime. The disclosure requirements of section 1A of FRS 102 have been applied other than where additional disclosure is required to show a true and fair view.

The financial statements are prepared in sterling, which is the functional currency of the company. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

#### **1.2 Reporting period**

[ FRS 102 3.10 An entity shall present a complete set of financial statements (including comparative information as set out in paragraph 3.14) at least annually. When the end of an entity's reporting period changes and the annual financial statements are presented for a period longer or shorter than one year, the entity shall disclose the following: (a) that fact; (b) the reason for using a longer or shorter period; and (c) the fact that comparative amounts presented in the financial statements (including the related notes) are not entirely comparable. ]

# FADAK MEDIA BROADCASTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.3 Income and expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

##### 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

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- Expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- Expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- Direct costs include the expenditure on incurred media and broadcast of the TV Channel.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 1.4 Property, plant and equipment

Property, plant and equipment are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.



# FADAK MEDIA BROADCASTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2021

#### 1 Accounting policies

(Continued)

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Plant and equipment	25% at reducing balance
Fixtures and fittings	25% at reducing balance

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is credited or charged to surplus or deficit.

#### 1.5 Impairment of non-current assets

At each reporting period end date, the company reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any). Where it is not possible to estimate the recoverable amount of an individual asset, the company estimates the recoverable amount of the cash-generating unit to which the asset belongs.

Recoverable amount is the higher of fair value less costs to sell and value in use. In assessing value in use, the estimated future cash flows are discounted to their present value using a pre-tax discount rate that reflects current market assessments of the time value of money and the risks specific to the asset for which the estimates of future cash flows have not been adjusted.

If the recoverable amount of an asset (or cash-generating unit) is estimated to be less than its carrying amount, the carrying amount of the asset (or cash-generating unit) is reduced to its recoverable amount. An impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the impairment loss is treated as a revaluation decrease.

Recognised impairment losses are reversed if, and only if, the reasons for the impairment loss have ceased to apply. Where an impairment loss subsequently reverses, the carrying amount of the asset (or cash-generating unit) is increased to the revised estimate of its recoverable amount, but so that the increased carrying amount does not exceed the carrying amount that would have been determined had no impairment loss been recognised for the asset (or cash-generating unit) in prior years. A reversal of an impairment loss is recognised immediately in surplus or deficit, unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### 1.6 Cash and cash equivalents

Cash and cash equivalents are basic financial assets and include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### 1.7 Financial instruments

The company has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the company's statement of financial position when the company becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.



# FADAK MEDIA BROADCASTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### **Basic financial assets**

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

#### **Classification of financial liabilities**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities.

#### **Basic financial liabilities**

Basic financial liabilities, including trade and other payables, bank loans, loans from fellow group companies and preference shares that are classified as debt, are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

### 1.8 Taxation

The company is exempt from corporation tax, it being a company not carrying on a business for the purposes of making a profit.

### 1.9 Employee benefits

The costs of short-term employee benefits are recognised as a liability and an expense, unless those costs are required to be recognised as part of the cost of stock or non-current assets.

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the company is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 1.10 Leases

Rental income from operating leases is recognised on a straight line basis over the term of the relevant lease. Initial direct costs incurred in negotiating and arranging an operating lease are added to the carrying amount of the leased asset and recognised on a straight line basis over the lease term.

### 1.11 Government grants

Government grants are recognised at the fair value of the asset received or receivable when there is reasonable assurance that the grant conditions will be met and the grants will be received.

A grant that specifies performance conditions is recognised in income when the performance conditions are met. Where a grant does not specify performance conditions it is recognised in income when the proceeds are received or receivable. A grant received before the recognition criteria are satisfied is recognised as a liability.

# FADAK MEDIA BROADCASTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies

(Continued)

#### 1.12 Foreign exchange

Transactions in currencies other than pounds sterling are recorded at the rates of exchange prevailing at the dates of the transactions. At each reporting end date, monetary assets and liabilities that are denominated in foreign currencies are retranslated at the rates prevailing on the reporting end date. Gains and losses arising on translation in the period are included in profit or loss.

### 2 Judgements and key sources of estimation uncertainty

In the application of the company's accounting policies, the directors are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

### 3 Employees

The average monthly number of persons (including directors) employed by the company during the Year was:

	2021 Number	2020 Number
Total	10	10

### 4 Property, plant and equipment

	Plant and equipment £	Fixtures and fittings £	Total £
<b>Cost</b>			
At 1 April 2020	19,077	106,968	126,045
Additions	751	-	751
At 31 March 2021	19,828	106,968	126,796
<b>Depreciation and impairment</b>			
At 1 April 2020	9,675	87,269	96,944
Depreciation charged in the Year	2,538	4,925	7,463
At 31 March 2021	12,213	92,194	104,407
<b>Carrying amount</b>			
At 31 March 2021	7,615	14,774	22,389
At 31 March 2020	9,402	19,699	29,101

# FADAK MEDIA BROADCASTS

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 5 Trade and other receivables

	2021	2020
	£	£
Amounts falling due within one year:		
Other receivables	179,262	79,992

### 6 Current liabilities

	2021	2020
	£	£
Bank loans and overdrafts	6,542	-
Taxation and social security	726	1,131
Accruals and deferred income	3,250	3,250
	10,518	4,381

### 7 Non-current liabilities

	2021	2020
	£	£
Bank loans and overdrafts	50,000	-

### 8 Members' liability

The company is limited by guarantee, not having a share capital and consequently the liability of members is limited, subject to an undertaking by each member to contribute to the net assets or liabilities of the company on winding up such amounts as may be required not exceeding £1.



**FADAK MEDIA BROADCASTS**  
**DETAILED INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 31 MARCH 2021**

Income from advertising	1,134	1,134
Other income	1,134	1,134
Less: advertising expenses	(1,134)	(1,134)
Less: other expenses	(1,134)	(1,134)
Profit before tax	1,134	1,134
Less: income tax	(1,134)	(1,134)
Profit after tax	1,134	1,134
Less: dividend	(1,134)	(1,134)
Reserve	1,134	1,134



# FADAK MEDIA BROADCASTS

## DETAILED TRADING AND INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2021

		Year ended 31 March 2021		Year ended 31 March 2020
	£	£	£	£
<b>Incoming resources</b>				
Donations Received		970,794		855,509
<b>Cost of sales</b>				
Finished goods purchases	2,944		3,156	
Direct costs	838,721		675,452	
		<u>(841,665)</u>		<u>(678,608)</u>
<b>Gross surplus</b>		129,129		176,901
<b>Other operating income</b>				
Rent receivable	10,000		-	
Coronavirus job retention scheme grant	13,697		-	
		<u>23,697</u>		<u>-</u>
<b>Administrative expenses</b>		(146,623)		(139,880)
<b>Operating surplus</b>		<u>6,203</u>		<u>37,021</u>

## **FADAK MEDIA BROADCASTS**

### **SCHEDULE OF ADMINISTRATIVE EXPENSES FOR THE YEAR ENDED 31 MARCH 2021**

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	<b>Year ended 31 March 2021 £</b>	<b>Year ended 31 March 2020 £</b>
<b>Administrative expenses</b>		
Wages and salaries	76,960	85,422
Cleaning	207	209
Property repairs and maintenance	13,051	1,925
Computer running costs	2,750	1,625
Motor running expenses	469	285
Travelling expenses	883	1,226
Legal and professional fees	3,400	300
Accountancy	1,000	1,000
Book keeping	3,840	3,913
Bank charges	974	427
Credit card charges	10,029	14,314
Printing and stationery	424	-
Advertising	288	642
Telecommunications	24,685	18,892
Sundry expenses	200	-
Depreciation	7,463	9,700
	<hr/>	<hr/>
	<b>146,623</b>	<b>139,880</b>
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