

Al- FARAZDAQ FOUNDATION

REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

CHARITY REGISTRATION No 1167222

AL-FARAZDAQ FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Constitution

Al- Farazdaq is an organisation governed by its charitable foundation.

Trustees

The trustees of the company during the period were :

Elected Trustees :

Haider Radam Alsaadi
Nina Al- Saadi
Soundus Al Saadi
Huda Mohammed
Amal Saeed
Mrs Bedour Aleneizi

Accountants

Not applicable

Bankers

Co-Operative Bank Plc -

Box 101,
1, Balloon Street
Manchester M60
4EP

AL- FARAZDAQ FOUNDATION

Report of the Trustees for the year ended 31 August 2024

The Trustees directors are pleased to present the first period of financial statement and their report of the Foundation for the period .

Objects:

The objects of the company are:

- * To advance the education of children and young people aged up to 16 in West Acton London, by the provision of supplementary education in the Arabic language.
- * To advance education and relieve poverty and sickness in Iraq, by the provision of grants.

Due to Covid -19 all charitable activities ceased and some funds were transferred to larger charitable bodies.

Organisation

A board of trustees of two members, who meet quarterly, administers the charity.

Trustees responsibilities in relation to the financial statements

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the charity's financial activities during the year and of its financial position at the end of the year. In preparing those financial statements, the trustees are required to:

- * select suitable accounting policies and then apply them consistently;
- * make judgements and estimates that are reasonable and prudent;
- * state whether applicable accounting standards and statements of recommended practices have been followed subject to any departures disclosed and explained in the financial statements; and
- * 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 accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993. 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.

By order of the board:

.....
Haider Radam Alsaadi

1 April 2025

AL-FARAZDAQ FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES (including Income and Expenditure Account)

FOR THE YEAR ENDED 31 AUGUST 2024

Note	Unrestricted Funds	Unrestricted Funds
	2024	2023
	£	£
Incoming resources		
Donations etc	17,400	15,678
	—	—
Net incoming resources available for charitable application	<u>17,400</u>	<u>15,678</u>
Charitable expenditure		
Grants to Orphanage , Iraq	1250	800-
Donation to various Charities	15,254	18,000
Bank charges		—
Total charitable expenditure	16,504	<u>18,800</u>
Net (expenditure) / Income retained for the year	896	<u>3122</u>

Incoming resources and resulting net movement in funds in each year arise from continuing operations. The charity has no recognised gains or losses other than the net movement in funds for the year.

The notes on page 5 forms part of these financial statements.

AL- FARAZDAQ FOUNDATION

BALANCE SHEET AS AT 31AUGUST 2024

	Note	2024 £	2023 £
Current Assets			
Cash at bank and in hand		896	2,641
		2024 £	2023 £
Unrestricted funds - general	2	896	2,641

Approved by the Board of Trustees on 1 April 2024 and
signed below on its behalf by

.....
Haider Radam Alsaadi

The notes on page 6 forms part of these financial statements.

AL- FARAZDAQ FOUNDATION

NOTES FORMING PART OF THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting Policies

Basis of preparation of accounts

These accounts have been prepared under the historical cost convention with items recognised at cost or transactions value unless otherwise stated in relevant notes to these accounts.

The accounts 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 issued on 16th July 2014

Resources received

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

Resources expended

Resources expended are included in the Statement of Financial Activities on an accruals basis, inclusive of any VAT that cannot be recovered.

Fund accounting

Funds held by the company are either:

- 1 Unrestricted general funds - these are funds which can be used in accordance with the charitable objects at the discretion of the trustees.

2 Unrestricted Funds

	As At Incoming 31.08.2023 Resources	Outgoing Resources	As At 31.08.2024
	£	£	£
General	<u>2,641</u>	<u>18,800</u>	<u>17,400</u>
			<u>896</u>

