

IQRAA FOUNDATION

**(Charitable Incorporated Organisation -the CIO)
(Charity Registration number 1175335)**

REPORT AND ACCOUNTS

31 OCTOBER 2021

**IQRAA FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2021**

Status	The foundation is constituted as a charitable Incorporated Organisation
Governing document	The charity was established under a constitution with objects and powers that are governed under the Charities Acts
Charity Commission registration	1175335
Principal place of business	44 New Park Road London SW2 4UN
Trustees	Muhiden Ali Ahmed Redi Habeba Husan Mukember Elias Seifelislam Mohammed
Bankers	HSBC 43 Queensway Bayswater London W2 4QL
Accountants	Kojo & Co Limited Chartered Certified Accountants Registered Auditors 118-120 London Road Mitcham Surrey CR4 3LB

**IQRAA FOUNDATION
TRUSTEES' REPORT**

The trustees present their report together with the accounts for the year ended 31 October 2021.

PRINCIPAL ACTIVITY AND RESULTS FOR THE YEAR

The foundation is constituted as a charitable incorporated organisation and is therefore governed by a constitution.

The principal activities of the foundation are

- * To advance the religion of Islam in accordance to the Qur'an in particular to provide facilities for EID prayers and other religious activities on special days.
- * To advance education including instruction in the Islamic faith and teaching classes in Arabic and Quranic studies
- * To provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions in life

The CIO has no liability. In the event of it being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

TRUSTEES

The trustees who served during the year and at the date of this report are:

Muhiden Ali
Ahmed Redi
Habeba Husan
Mukember Elias
Seifelislam Mohammed

IQRAA FOUNDATION TRUSTEES' REPORT (contd)

FINANCIAL AND OPERATION REVIEW

Review of Activities and Achievements

Iqraa Foundation was registered as a charity on 24th October 2017.

Since its inception it has carried out several community activities for children and adults. It also organised educational classes for children in Islamic studies.

Iqraa's objective is to use sports and recreational activities to encourage the youth to stay away from crime. In this connection Iqraa trains the youngsters in football and in this regard Iqraa's football team was quarter finalist in the Ethiopian Sport and Cultural Federation Cup in 2022

Iqraa organised monthly lectures for both female and male members on religious and social matters

During Covid-19 the Foundation used Zoom meeting to reach out to its members and run all its lectures online. It was vital to use the social media to meets of its its members .and to avoid the risk of members being isolated which could lead to depression.

It is the aim of the foundation to raise funds to purchase its own premises to run its programmes

During the year, the foundation used Zoom to organised training, fundraising and promotional activities with a view to raising awareness of the foundation and to raise funds towards the purchase of a community centre.

Future Developments

The foundation intends to continue with its fundraising and promotional activities.

Risk Analysis

The Trustees of the foundation make every effort to ensure that the potential for financial and operational risk is reduced to the barest minimum by maintaining strict oversight through regular financial management reports, putting financial guidelines in place for staff, conducting regular financial health checks and introducing a new financial management information system for effective tracking of income and expenditures.

Method of appointing trustees

Board members are generally nominated and then elected at arm's length based on their background, experience and relevance to the foundation's objectives. When a vacancy arises on the board and a skill is identified, nominees may then be nominated to the board. Induction of new board members and training of existing members are conducted at quarterly intervals each year.

By the order of the board

Seifelislam Mohammed

Trustee

Dated.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IQRAA FOUNDATION
FOR THE YEAR ENDED 31 OCTOBER 2021**

I report on the accounts of the Iqraa Foundation for the year ended 31 October 2021 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- * to state whether particular matters have come to my attention

Basis of independent examiner's report

My examination was carried out in accordance with the 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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as 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.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- * to keep accounting records in accordance with section 130 of the 2011 Act, and
- * to prepare accounts which accord with the accounting records and comply with the requirements of the 2011 Act have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Kojo Amoah-Arko FCCA
Kojo & Co. Limited
Association of Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Dated.

**IQRAA FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 OCTOBER 2021**

		Unrestricted	Unrestricted
	Note	Total £	Total £
		2021	2020
INCOMING RESOURCES			
Voluntary income	2	117,055	156,572
		<hr/>	<hr/>
DIRECT CHARITABLE COST			
	3	109,933	132,134
		<hr/>	<hr/>
NET INCOME FOR THE YEAR		7,122	24,438
Balance brought forward		178,042	153,604
Balance carried forward		<hr/> 185,164	<hr/> 178,042

IQRAA FOUNDATION
BALANCE SHEET AS AT 31 OCTOBER 2021

	Note	£	2021 £	£	2020 £
TANGIBLE FIXED ASSETS	4		-		4,706
CURRENT ASSETS					
Bank and cash balances		185,764		173,936	
CREDITORS: Amounts falling due within one year	5	600		600	
		<hr/>	185,164	<hr/>	173,336
			<hr/>		<hr/>
			185,164		178,042
			<hr/>		<hr/>
INCOME FUNDS					
Unrestricted	6		185,164		178,042
			<hr/>		<hr/>

Muhiden Ali
Trustee

Approved by the board on

IQRAA FOUNDATION
NOTES TO THE ACCOUNTS - 31 OCTOBER 2021

1a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK (FRS 102) (effective 1 January 2016)- (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Iqraa Foundation meets the definition of a public benefit entity under FRS102.

1b. Fund Accounting

General funds represent the funds for the foundation that are not subject to any restrictions regarding their use and are available for application on the general purposes of the foundation.

The purpose of any restricted funds is noted in the accounts.

1c. Incoming resources

Grants and donations are accounted for on an accrual basis. Any unpaid balance is stated as a debtor in the balance sheet.

1d. Resources expended

Resources expended are accounted for on an accrual basis. They are analysed between cost of generating funds, charitable activities and governance costs, based on the nature of the expense.

1e. Depreciation

Depreciation of tangible fixed assets is provided on the straight line basis over the useful expected lives of the assets as follows

Equipment	50% on cost
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1f. Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

1g. Unrestricted funds

These are donations and other incoming resources received or generated for the objects of the foundation.

IQRAA FOUNDATION
NOTES TO THE ACCOUNTS - 31 OCTOBER 2021

2. INCOMING RESOURCES

	2021	2020
	Unrestricted	Unrestricted
VOLUNTARY INCOME	£	£
Donations and fundraising	117,055	156,572

3. DIRECT CHARITABLE COST

Rent	54,359	60,187
Donation	4,500	10,000
Fundraising & sporting activities	41,518	23,161
Printing & stationery	332	1,106
Telephone	2,507	744
Repairs & maintenance	59	28,674
Cleaning	-	1,177
Depreciation	4,706	4,706
Light & heat	1,247	889
Bank charges	106	140
Legal fees	-	750
Professional fees	600	600
	109,933	132,134

4. TANGIBLE FIXED ASSETS

Equipment

COST

As at 1 November 2020 and 31 October 2021	9,412
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DEPRECIATION

Balance brought forward	4,706
Charge for the year	4,706
Balance carried forward	9,412

NET BOOK VALUE

As at 31 October 2021	-
As at 31 October 2020	4,706

IQRAA FOUNDATION
NOTES TO THE ACCOUNTS - 31 OCTOBER 2021

	2021	2020
	£	£
5 CREDITORS: Amounts falling due within one year		
Accruals	600	600

6. FUNDS

	Balance 01-Nov-20	Receipts	Payments	Balance 31-Oct-21
	£	£	£	£
Unrestricted Funds	178,042	117,055	109,933	185,164

**7. ANALYSIS OF FUND BALANCES
 BETWEEN ASSETS**

	2021	2020
	Unrestricted	Unrestricted
	£	£
Tangible fixed assets	-	4,706
Current assets	185,764	173,936
Current liabilities: Amounts falling due within one year	(600)	(600)
	<u>185,164</u>	<u>178,042</u>