

**IQRAA FOUNDATION**

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

**REPORT AND ACCOUNTS**

**31 OCTOBER 2023**

**IQRAA FOUNDATION  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 OCTOBER 2023**

<b>Status</b>	The foundation is constituted as a charitable Incorporated Organisation
<b>Governing document</b>	The charity was established under a constitution with objects and powers that are governed under the Charities Acts
<b>Charity Commission registration</b>	1175335
<b>Principal place of business</b>	60b Craven park road  London NW10 4AE
<b>Trustees</b>	Muhiden Ali Ahmed Redi Habeba Husan Mukember Elias Seifelislam Mohammed
<b>Bankers</b>	HSBC 43 Queensway Bayswater London W2 4QL
<b>Accountants</b>	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 2023.

### **PRINCIPAL ACTIVITY AND RESULTS FOR THE PERIOD**

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.

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

One of the activities of the foundation is the quarterly gathering of the Sisters. It is an occasion for the families to get together for various kinds of social activities and for fundraising.

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

During the year, the foundation 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**

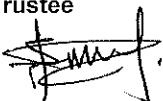
The Trustees of the foundation make every effort to ensure that the potential for financial and operational risk is reduced to the barest minimum by maintaining strict oversight through regular financial management reports, putting financial guidelines in place for staff, conducting regular financial 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.

21/07/2024

**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF IQRAA FOUNDATION  
FOR THE YEAR ENDED 31 OCTOBER 2023**

I report on the accounts of the Iqraa Foundation for the year ended 31 October 2023 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 2023**

	Note	Unrestricted Total £ 2023	Unrestricted Total £ 2022
<b>INCOMING RESOURCES</b>			
Voluntary income	2	106,710	92,754
<hr/>			
<b>DIRECT CHARITABLE COST</b>	3	89,141	103,513
<hr/>			
<b>NET INCOME FOR THE YEAR</b>		17,569	(10,759)
Balance brought forward		174,405	185,164
Balance carried forward		191,975	174,405
<hr/>			

**IQRAA FOUNDATION**  
**BALANCE SHEET AS AT 31 OCTOBER 2023**

	Note	£	2023 £	£	2022 £
<b>TANGIBLE FIXED ASSETS</b>	4		-		600
<b>CURRENT ASSETS</b>					
Debtors	5	1,100		1,000	
Bank and cash balances		191,475		173,405	
		192,575		174,405	
<b>CREDITORS: Amounts falling due within one year</b>	6	600		600	
			191,975		173,805
			191,975		174,405
<b>INCOME FUNDS</b>					
Unrestricted	7		191,975		174,405



Muhiden Ali  
**Trustee**

Approved by the board on

21/07/2024

**IQRAA FOUNDATION**  
**NOTES TO THE ACCOUNTS - 31 OCTOBER 2023**

**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
-----------	-------------

**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 2023**

**2. INCOMING RESOURCES**

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
<b>VOLUNTARY INCOME</b>	<b>£</b>	<b>£</b>
Donations and fundraising	106,710	92,754

**3. DIRECT CHARITABLE COST**

Rent	51,135	55,357
Donation	1,050	304
Fundraising & sporting activities	4,612	31,951
Teaching cost	14,600	-
Printing & stationery	95	136
Telephone	3,121	3,081
Repairs & maintenance	1,283	309
Depreciation	600	600
Light & heat	9,239	11,008
Bank charges	161	166
Legal fees	2,000	-
Insurance	645	-
Professional fees	600	600
	<b>89,141</b>	<b>103,513</b>

**4. TANGIBLE FIXED ASSETS**

**Equipment**

**COST**

As at 1 November 2022	10,612
Additions	-
As at 31 October 2023	<b>10,612</b>

**DEPRECIATION**

Balance brought forward	10,012
Charge for the year	600
Balance carried forward	<b>10,612</b>

**NET BOOK VALUE**

As at 31 October 2023

-

As at 31 October 2022

600

**IQRAA FOUNDATION**  
**NOTES TO THE ACCOUNTS - 31 OCTOBER 2023**

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>5. DEBTORS</b>		
Other debtors	1,100	1,000

**6. CREDITORS: Amounts falling due within one year**

Accruals	600	600
----------	-----	-----

**7. FUNDS**

	<b>Balance 01-Nov-22</b>	<b>Receipts</b>	<b>Payments</b>	<b>Balance 31-Oct-23</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>	174,405	106,710	89,141	191,975

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

	<b>2023</b>	<b>2022</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	-	600
Current assets	192,575	174,405
Current liabilities: Amounts falling due within one year	(600)	(600)
	<b>191,975</b>	<b>174,405</b>

