

# **THE STRAIGHT PATH**

**DIRECTORS REPORT AND ANNUAL ACCOUNTS  
FOR THE PERIOD FROM 1ST APRIL 2021 TO 31ST MARCH 2022**

**CHARITY NO. 1180600**

**COMPANY (CIO) REGISTRATION NO. CE015561**

**THE STRAIGHT PATH**  
**DIRECTORS REPORT AND ANNUAL ACCOUNTS**  
**FOR THE PERIOD ENDED 31 MARCH 2022**

**Contents**

	<b>Page</b>
<b>General Information</b>	<b>3</b>
<b>Trustees Report</b>	<b>4-6</b>
<b>Statement of Financial Activities</b>	<b>7</b>
<b>Balance Sheet</b>	<b>8</b>
<b>Notes to the Accounts</b>	<b>9 - 13</b>

## GENERAL INFORMATION

**Name of Charity:** The Straight Path

**Address:** 11 Charing Cross Road  
Charing cross London WC2H EP

**Tel:** 07722486302

**E-mail:** info@the-straight-path.co.uk

**Registered Charity No.** 1180600

**Company (CIO) Registration No.** CE015561

### **Board of Directors:**

The Directors of the Charity comprise the Management Committee as from time to time constituted.

<b><u>Name</u></b>	<b><u>Position</u></b>
Irfan Liaqut	Chair & Director
Ahmed Wallid Bahadur	Treasurer & Director
Sarder Amir	Vice Chair & Director

**Banker:** Barclays Whitechapel - 240 Whitechapel Road  
Whitechapel London - E1 1BJ

**THE STRAIGHT PATH**  
**DIRECTORS'/TRUSTEES REPORT**  
**PERIOD ENDED 31 MARCH 2022**

**History, Objectives and Activities of The Straight Path**

The Directors (who are all Trustees as well) of the Straight Path submit their report and annual for the period ended 31st March 2020. The straight path was registered with the charity commission as a Charitable Incorporated Organization (CIO) on 7th November 2018.

**The Objectives of the straight path are:**

1. To relieve financial hardship, distress and suffering among the homeless, poor people and other people in need by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities, including the provision of food, clean water, clothing and accommodation for the benefit of the said persons;
2. To advance education for the benefit of the poor, the illiterate and the general public by means of, but not exclusively, the provision or assistance in the provision of educational resources, equipment, activities and facilities, such as nurseries, schools and scholarships;
3. To advance the religion of Islam by means of, but not exclusively, the provision of facilities and publications for Islamic education and propagation of Islam in accordance with the teaching of the Quran and the Sunnah of the Prophet Muhammad (Peace be upon him) as interpreted by the Ahle Sunnah Wal Jamaa school of thought.

**Structure, Governance and Management**

The Straight Path is governed by a constitution. It is governed by the regulation set out in the constitution and run by Board of Directors. The charity's new Board Members are elected at the Annual General Meeting every two years.

The Board of Directors are normally briefed by the Chair and the Secretary in order to familiarize themselves with the rules, regulations and responsibilities of the charity. The Board of Directors met 6 times during the year to review the activities of the charity including the approval of the annual report and accounts as well as budgets, capital expenditure and to set out the fund-raising date for the charity.

The day-to-day work of the charity is overseen by the Board of Directors. The Board of Directors are aware of the potential risks to the charity, both financial and otherwise. Therefore, strategies

are in place to contra/ these risks. The Board of Directors are seriously looking into other risk areas such as operational, governance and compliance with law and regulations.

### **Achievements and Performance of The Straight Path:**

#### **Board of Trustees:**

1. Irfan Liaqut - Appointed 13/09/2018
3. Ahmed Walid Bahadur - Appointed 13/09/2018
4. Sarder Amir – Appointed - 24/06/2019

#### **Board of Trustees Meeting**

During the last year, The straight path held three board of trustees meetings to review organisational progress. Responsibilities included oversight of financial management, strategic planning, and partnership development.

#### **Books and Qur'an distribution:**

Total Qur'an distributed- 18.500

Total books distributed - 32.800

Qur'an and Booklets were donated by the following charities:

- Islamic Education & Research Academy (IERA)
- Discover Islam
- Connecting Communities Trust

#### **Food distribution for the homeless**

The Charity Mainly Focused on Education And Material Distribution.

No Food Was Distributed Last Year.

#### **Financial Review**

The financial position of the Charity is portrayed in the accompanying Annual Accounts

### **Statement of the Directors' Responsibilities**

Law applicable to charities in England & Wales requires the Directors to prepare financial statement for each financial year, which gives 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 Directors are required to:

- Select suitable accounting policies and apply consistently
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards and statements of recommended practice have been followed, subject to any 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 Directors are responsible for keeping accounting records, which discloses with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the charity 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.

### **Reserve Policy**

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to at least three-months expenditure.

The Board of Directors consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Straight Path will actively work to achieve this level of reserves.

### **Risk Factors**

The Trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

The Board of Directors approved the accounts on 13th January 2023 at the Board of Directors Meeting and signed on their behalf by:

.....  


**Irfan Liaqut**  
**Chair**

.....  


**Ahmed Walid Bahadur**  
**Treasurer**

Dated: 13th January 2023

**THE STRAIGHT PATH**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**YEAR ENDED 31 MARCH 2022**

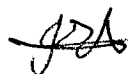
	Notes	2022 Unrestr'd Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
<b>Incoming Resources</b>					
Activities to further the Charity's objects	2.1	14,328	-	14,328	14,520
Other Incoming Resources	2.2	2,431	-	2,431	5,103
<b>Total Received</b>		<u>16,759</u>	<u>-</u>	<u>16,759</u>	<u>19,623</u>
<b>Resources Expended</b>					
<b>Direct Charitable Expenditure:-</b>					
Costs of activities for charitable objectives	3.1	12,091	-	12,091	9,269
Support Costs	3.2	678	-	678	407
Management and Administration	3.3	1,122	-	1,122	681
<b>Total Expenditure</b>		<u>13,891</u>	<u>-</u>	<u>13,891</u>	<u>10,357</u>
<b>Net Incoming Resources before Transfers</b>		2,868	-	2,868	9,266
Transfer between funds		-	-	-	-
<b>Net Incoming Resources for the Year</b>		<u>2,868</u>	<u>-</u>	<u>2,868</u>	<u>9,266</u>
<b>Fund Balances b/f 01.04.21</b>	8	9,635	-	9,635	369
<b>Fund Balances c/f 31.3.22</b>		<u>12,503</u>	<u>-</u>	<u>12,503</u>	<u>9,635</u>

The notes on Pages 10 to 14 form part of these accounts.

**THE STRAIGHT PATH**  
**BALANCE SHEET AS AT 31 MARCH 2022**

	Notes	2022 Unrestr'd Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
<b>Current Assets</b>					
Debtors	5	-	-	-	-
Cash at Bank and in Hand		13,136	-	13,136	10,348
		<u>13,136</u>	<u>-</u>	<u>13,136</u>	<u>10,348</u>
<b>Creditors</b> Amounts falling due within one year	6	- 633	- -	633 -	713
		<u>- 633</u>	<u>- -</u>	<u>633 -</u>	<u>713</u>
<b>Net Assets</b>	7	<u>12,503</u>	<u>-</u>	<u>12,503</u>	<u>9,635</u>
<b>Funds</b>					
Restricted Funds		-	-	-	-
Unrestricted Funds		12,503	-	12,503	9,635
		<u>12,503</u>	<u>-</u>	<u>12,503</u>	<u>9,635</u>
<b>Total Funds</b>	8	<u>12,503</u>	<u>-</u>	<u>12,503</u>	<u>9,635</u>

The accounts were approved by the Directors/Trustees on 13th January 2023, and signed on their behalf by:-



**Irfan Liaqut**  
 Director  
 Chair



**Ahmad Wallid Bahadur**  
 Director  
 Treasurer

The notes on Pages 10 to 14 form part of these accounts.



**THE STRAIGHT PATH  
NOTES TO THE ACCOUNTS  
YEAR ENDED 31 MARCH 2022**

**1 Accounting Policies**

**1.1 Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated

**1.2 Statement of compliance**

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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective January 2015) - (Charities SORP (FRS 102)). They also comply with the Companies Act 2006 also comply with the Companies Act 2006 and Charities Act 2011.

**1.3 Basis of Preparation of Accounts**

The charity meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost convention or transaction value unless otherwise stated in the relevant Accounting policy notes.

**1.4 Going concern**

The financial statements have been prepared on a going concern basis. The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make the assessment in respect of a period of one year from the date of approval of the financial statements.

**1.5 Exemption from preparing a cash flow statement**

The charity opted to adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

**1.2 Fund Accounting**

The Charity's general fund consists of funds which the Charity may use for its charitable objects at the discretion of the Trustees. The designated funds are monies set aside out of general funds by the Trustees for specific purposes. The Charity's restricted funds are those where the donor has imposed restrictions on the use of the funds which are legally binding. Details of the funds are given in Note 8.

**1.3 Incoming Resources - Donation/grant Receivable**

All donations/grants receivable, including grants for the purchase of fixed assets, are credited to the Statement of Financial Activities in the period to which they relate. Donations/Grants representing amounts deferred to future accounting periods as a result of conditions imposed by funder are shown as income, with a corresponding deduction for amounts deferred.

**1.4 Expenditure and Liabilities**

Generally liabilities are recognised as soon as there is a legal or constructive obligation committing the Charity to the expenditure. Resources expended are allocated to the particular activity where the cost relates directly to that activity. The cost of overall direction and administration on each activity, comprising the salary and overhead costs of the central function, is assigned based on an estimate of staff time attributable to the activity concerned. Management and administration costs comprise expenditure on general and financial administration and compliance with statutory and constitutional requirements.

**1.5 Tangible Fixed Assets**

At 31 March 2022 the Charity has no material fixed assets which have not been capitalised and included on the Balance Sheet. Items of equipment are capitalised where the purchase price exceeds £500.

**THE STRAIGHT PATH**  
**NOTES TO THE ACCOUNTS - Continued**  
**YEAR ENDED 31 MARCH 2022**

	2022 Unrestr'd Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
<b>2 Incoming Resources</b>				
<b>2.1 General fund - Activities to further the Charity's objects</b>				
Donations	14,328	-	14,328	14,520
Misc - received	-	-	-	-
<b>Total Received</b>	<b>14,328</b>	<b>-</b>	<b>14,328</b>	<b>14,520</b>
<b>2.2 General Fund - Other Incoming Resources</b>				
Grant received	2,431	-	2,431	5,103
Bank interest received	-	-	-	-
<b>Total received</b>	<b>2,431</b>	<b>-</b>	<b>2,431</b>	<b>5,103</b>
<b>2.2 Total Incoming Resources</b>	<b>16,759</b>	<b>-</b>	<b>16,759</b>	<b>19,623</b>

**THE STRAIGHT PATH**  
**NOTES TO THE ACCOUNTS - Continued**  
**YEAR ENDED 31 MARCH 2022**

	2022 Unrestr'd Funds £	2022 Restricted Funds £	2022 Total £	2021 Total £
<b>3 Resources Expended</b>				
<b>3.1 Costs of Activities for Charitable Objectives</b>				
Salaries and NIC	11,406	-	11,406	7,714
Pension cost	79	-	79	-
Telephone cost	192	-	192	-
Repairs and maintenance	150	-	150	-
Travelling expenses	64	-	64	97
Stationery, postage and printing	200	-	200	1,458
<b>Total</b>	<b>12,091</b>	<b>-</b>	<b>12,091</b>	<b>9,269</b>
<b>3.2 Support Costs</b>				
Subscription	178	-	178	407
Insurance	-	-	-	-
Rent	-	-	-	-
Cleaning	-	-	-	-
Equipments	500	-	500	-
Repairs and Maintenance	-	-	-	-
	<b>678</b>	<b>-</b>	<b>678</b>	<b>407</b>
<b>3.3 Management and Administration of the Charity</b>				
Administration Salaries	-	-	-	-
Publicity, Annual Report & AGM	-	-	-	-
Accountancy and Professional Fees	650	-	650	650
Consultancy fees	350	-	350	-
Misc office cost	78	-	78	-
Postage, printing and stationery	44	-	44	31
Fund raising cost	-	-	-	-
Bank charges	-	-	-	-
	<b>1,122</b>	<b>-</b>	<b>1,122</b>	<b>681</b>

**THE STRAIGHT PATH**  
**NOTES TO THE ACCOUNTS - Continued**  
**YEAR ENDED 31 MARCH 2022**

4	Staff Costs	2022 £	2021 £
	Staff costs were as follows:-		
	Wages and Salaries	11,406	7,714
	Pensions	79	
	Employers NI contributions	-	-
		<u>11,485</u>	<u>7,714</u>

The average weekly number of staff employed by the Charity during the year was:-  
Direct Charitable Workers  
Administration

No employee earned in excess of £ 50,000 in the year and no remuneration was paid to trustees in the year.

5	Debtors: due within one year	2022 £	2021 £
	Prepayments	-	-
	Other debtors	-	-
	Accrued Income	-	-
		<u>-</u>	<u>-</u>

6	Creditors: amounts falling due within one year	2022 £	2021 £
	Deferred Income (Grants):-	-	-
	Accruals	-	-
	PAYE	515	11
	Other creditors: Others	118	702
		<u>633</u>	<u>713</u>
		<u>633</u>	<u>713</u>

7	Analysis of Net Assets between funds	General Funds £	Restricted Funds £	Total Funds £
	Current Assets	13,136	-	13,136
	Current Liabilities	- 633	-	- 633
		<u>12,503</u>	<u>-</u>	<u>12,503</u>

**THE STRAIGHT PATH**  
**NOTES TO THE ACCOUNTS - Continued**  
**YEAR ENDED 31 MARCH 2022**

**8 Movements in Funds**

	At 1 April 2021 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Mar 2022 £	At 31 Mar 2021 £
<b>Restricted Funds:-</b>						
	-	-	-	-	-	-
<b>Total Restricted Funds</b>	-	-	-	-	-	-
<b>Unrestricted Funds:-</b>						
General Funds	9,635	16,759	13,891	-	12,503	9,635
<b>Total Unrestricted Funds</b>	9,635	16,759	13,891	-	12,503	9,635
<b>Total Funds</b>	9,635	16,759	13,891	-	12,503	9,635