

THE STRAIGHT PATH

**DIRECTORS REPORT AND ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024**

CHARITY NO. 1180600

COMPANY (CIO) REGISTRATION NO. CE015561

THE STRAIGHT PATH
DIRECTORS REPORT AND ANNUAL ACCOUNTS
FOR THE YEAR ENDED 31ST MARCH 2024

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GENERAL INFORMATION

Name of Charity: The Straight Path

Address: 11A Charing Cross Road
Charing Cross London WC2H 0EP

Tel: 07722486302

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

Registered Charity No. 1180600

Company (CIO) Registration No. CE015561

Board of Trustees:

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

<u>Name</u>	<u>Position</u>
Irfan Liaqut	Chair & Trustee
Abdelhak Benallel	Trustee
Ahmed Wallid Bahadur	Treasurer & Trustee
Sarder Amir	Vice Chair & Trustee
Iftikhaar Hussain	Trustee

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

THE STRAIGHT PATH
TRUSTEE'S REPORT
PERIOD ENDED 31 MARCH 2024

History, Objectives and Activities of The Straight Path

The Trustees (who are all Trustees as well) of the Straight Path submit their report and annual for the period ended 31st March 2024. The straight path was registered with the charity commission as a Charitable Incorporated Organisation (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 regulations set out in the constitution and run by the Board of Trustees. The charity's new Board Members are elected at the Annual General Meeting every two years.

The Board of Trustees are normally briefed by the Chair and the Secretary to familiarise themselves with the rules, regulations and responsibilities of the charity. The Board of Trustees met 5 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 Trustees. The Board of Trustees are aware of the potential risks to charity, both financially and otherwise. Therefore, strategies are in place to control these risks. The Board of Trustees are seriously looking into other areas of risk, 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
2. Ahmed Walid Bahadur - Appointed 13/09/2018
3. Sarder Amir – Appointed - 24/06/2019
4. Abdelhak Benallel – Appointed – 02/04/2023
5. Iftikhaar Hussain – Appointed – 10/04/2023

Board of Trustees Meeting

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

Qur'an and leaflet distribution:

Total Qur'an distributed - 24,500

Total other books & leaflets distributed – 280,000

Qur'an and Booklets/leaflets were supplied by the following charities:

- Discover Islam
- One true message foundation
- Connecting Communities Trust

Food distribution for the homeless

The charity mainly focused on education and material distribution for this financial year.

No food was distributed in the financial year.

No grants were successful this financial year. No loans were made.

Financial Review

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

Statement of the Trustees' Responsibilities

Law applicable to charities in England & Wales requires the Trustees 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 Trustees 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 Trustees 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

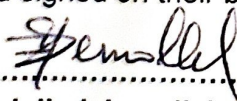
It is the policy of the charity that unrestricted funds, which have not been designated for a specific use. should be maintained at a level equivalent to at least three-months expenditure.

The Board of Trustees 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 Trustees approved the accounts on 26th January 2025 at the Board of Trustees Meeting and signed on their behalf by:



Abdelhak benallel
Trustee



Ahmed Walid Bahadur
Treasurer

Dated: 26th January 2025

THE STRAIGHT PATH
YEAR ENDED 31 MARCH 2024

INDEPENDENT EXAMINERS' REPORT TO THE DIRECTORS ON THE UNAUDITED ACCOUNTS

I report to the charity's trustees on my examination of the accounts of the company for the year ended 31st March 2024.

Respective Responsibilities and Basis of Report

As the Charity's trustees (and also its directors for the purpose of the company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

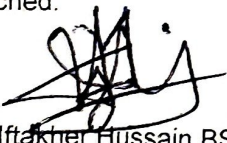
Having satisfied that the accounts of the company are not required to be audited under section 144 of the Charities Act 2011 (the Charities Act) and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commissioners under section 145(5) (b) of the 2011 Act.

Independent Examiners' Statement

In connection with my examination I confirm that no matter have come to my attention giving me cause to believe that in any material respect:-

1. accounting records were not kept in respect of the Company as required by section 130 of the Charities Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements (Accounts and Reports) of Charities regulations 2008 other than any requirement that the accounts give a 'true and fair' view which not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102)].

I have no concern and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Md Iftakher Hussain BSc(Hons) FCCA

Iftakher & Co.

Chartered Certified Accountants & Registered Auditors

4-6 Whitechapel Road

Unit - G9

Clifton Trade Centre

London E1 5NF

Date: 26th January 2025

THE STRAIGHT PATH
STATEMENT OF FINANCIAL ACTIVITIES
YEAR ENDED 31 MARCH 2024

		2024 Unrestr'd Funds £	2024 Restricted Funds £	2024 Total £	2023 Total £
Incoming Resources	Notes				
Activities to further the Charity's objects	2.1	40,286	-	40,286	65,731
Other Incoming Resources	2.2	-	-	-	-
Total Received		<u>40,286</u>	<u>-</u>	<u>40,286</u>	<u>65,731</u>
Resources Expended					
Direct Charitable Expenditure:-					
Costs of activities for charitable objectives	3.1	25,201	-	25,201	27,352
Support Costs	3.2	1,418	-	1,418	401
Management and Administration	3.3	800	-	800	814
Total Expenditure		<u>27,419</u>	<u>-</u>	<u>27,419</u>	<u>28,567</u>
Net Incoming Resources before Transfers		12,867	-	12,867	37,164
Transfer between funds		-	-	-	-
Net Incoming Resources for the Year		<u>12,867</u>	<u>-</u>	<u>12,867</u>	<u>37,164</u>
Fund Balances b/f 01.04.23	8	49,667	-	49,667	12,503
Fund Balances c/f 31.3.24		<u>62,534</u>	<u>-</u>	<u>62,534</u>	<u>49,667</u>

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

THE STRAIGHT PATH
BALANCE SHEET AS AT 31 MARCH 2024

	Notes	2024 Unrestr'd Funds £	2024 Restricted Funds £	2024 Total £	2023 Total £
Current Assets					
Debtors	5	4	-	4	-
Cash at Bank and in Hand		63,630	-	63,630	53,003
		<u>63,634</u>	<u>-</u>	<u>63,634</u>	<u>53,003</u>
Creditors Amounts falling due within one year	6	- 1,100	- -	1,100 -	3,336
Net Assets	7	<u>62,534</u>	<u>-</u>	<u>62,534</u>	<u>49,667</u>
Funds					
Restricted Funds		-	-	-	-
Unrestricted Funds		62,534	-	62,534	49,667
Total Funds	8	<u>62,534</u>	<u>-</u>	<u>62,534</u>	<u>49,667</u>

The accounts were approved by the Directors/Trustees on 26th January 2025, and signed on their behalf by:-

Abdelhak Benallel
Trustee



Ahmad Wallid Bahadur
Trustee

Treasurer



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

**THE STRAIGHT PATH
NOTES TO THE ACCOUNTS
YEAR ENDED 31 MARCH 2024**

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 2024 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 2024

		2024	2024	2024	2023
		Unrestr'd	Restricted	Total	Total
		Funds	Funds		
		£	£	£	£
2	Incoming Resources				
2.1	General fund - Activities to further the Charity's objects				
	Donations	40,286	-	40,286	65,731
	Misc - received	-	-	-	-
	Total Received	<u>40,286</u>	<u>-</u>	<u>40,286</u>	<u>65,731</u>
2.2	General Fund - Other Incoming Resources				
	Grant received	-	-	-	-
	Bank interest received	-	-	-	-
	Total received	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
2.2	Total Incoming Resources	<u>40,286</u>	<u>-</u>	<u>40,286</u>	<u>65,731</u>

THE STRAIGHT PATH
NOTES TO THE ACCOUNTS - Continued
YEAR ENDED 31 MARCH 2024

	2024 Unrestr'd Funds £	2024 Restricted Funds £	2024 Total £	2023 Total £
3 Resources Expended				
3.1 Costs of Activities for Charitable Objectives				
Salaries and NIC	16,684	-	16,684	27,352
Pension cost	35	-	35	-
Advertisement and PR	800	-	-	-
Telephone cost	96	-	96	-
Materials for distribution	7,245	-	7,245	-
Stationery, postage and printing	-	-	-	-
Subscription	341	-	341	-
Travelling expenses	-	-	-	-
Repairs and maintenance	-	-	-	-
Total	25,201	-	25,201	27,352
3.2 Support Costs				
Subscription	227	-	227	401
Insurance	-	-	-	-
Rent	-	-	-	-
Cleaning	-	-	-	-
Equipments	1,191	-	1,191	-
Repairs and Maintenance	-	-	-	-
	1,418	-	1,418	401
3.3 Management and Administration of the Charity				
Administration Salaries	-	-	-	-
Publicity, Annual Report & AGM	-	-	-	-
Accountancy and Professional Fees	800	-	800	800
Consultancy fees	-	-	-	-
Postage, printing and stationery	-	-	-	14
Fund raising cost	-	-	-	-
Bank charges	-	-	-	-
	800	-	800	814

THE STRAIGHT PATH
NOTES TO THE ACCOUNTS - Continued
YEAR ENDED 31 MARCH 2024

4	Staff Costs	2024	2023	
		£	£	
	Staff costs were as follows:-			
	Wages and Salaries	16,684	27,352	
	Pensions	35	-	
	Employers NI contributions	-	-	
		<u>16,719</u>	<u>27,352</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	2024	2023	
		£	£	
	Prepayments	-	-	
	Other debtors	3	-	
	Accrued Income	-	-	
		<u>3</u>	<u>-</u>	
6	Creditors: amounts falling due within one year	2024	2023	
		£	£	
	Deferred Income (Grants):-			
	Accruals	400	400	
	PAYE	-	1,316	
	Other creditors: Others	700	1,620	
		<u>1,100</u>	<u>3,336</u>	
		<u>1,100</u>	<u>3,336</u>	
7	Analysis of Net Assets between funds	General Funds	Restricted Funds	Total Funds
		£	£	£
	Current Assets	63,634	-	63,634
	Current Liabilities	- 1,100	-	- 1,100
		<u>62,534</u>	<u>-</u>	<u>62,534</u>

THE STRAIGHT PATH
NOTES TO THE ACCOUNTS - Continued
YEAR ENDED 31 MARCH 2024

8 Movements in Funds

	At 1 April 2023 £	Incoming Resources £	Outgoing Resources £	Transfers £	At 31 Mar 2023 £	At 31 Mar 2023 £
Restricted Funds:-						
	-	-	-	-	-	-
Total Restricted Funds	-	-	-	-	-	-
Unrestricted Funds:-						
General Funds	49,667	40,286	27,419	-	62,534	49,667
Total Unrestricted Funds	49,667	40,286	27,419	-	62,534	49,667
Total Funds	49,667	40,286	27,419	-	62,534	49,667