

ABU ZAHRA FOUNDATION

REPORTS & FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2023

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CHARITY NUMBER IS 1181727
COMPANY NUMBER IS CE016308

ABU ZAHRA FOUNDATION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

TRUSTEES

TRUSTEES WHO SERVED DURING THE YEAR AND THEIR DATES OF APPOINTMENT WERE AS FOLLOWS:

ATIQ SADDIQUE	-APPOINTED ON 19 JUNE 2018
MOHAMMED KAMRAN	-APPOINTED ON 19 JUNE 2018
RASHID HUSSAIN	-APPOINTED ON 19 JUNE 2018
AZHAR MAHMOOD	-APPOINTED ON 19 JUNE 2018
MOHAMMED MAJID HUSSAIN	-APPOINTED ON 25 NOVEMBER 2017
ITHSHAM TARIQ	-APPOINTED ON 25 NOVEMBER 2018

THE POWERS OF APPOINTING TRUSTEES IS VESTED IN THE EXECUTIVE COMMITTEE WHICH IS ELECTED BY THE MEMBERS AT THE ANNUAL GENERAL MEETING.

THE TRUSTEES PRESENT THEIR ANNUAL REPORT AND EXAMINED FINANCIAL STATEMENTS OF THE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2023.

STATEMENT OF TRUSTEES RESPONSIBILITIES

TRUSTEES ARE REQUIRED TO PREPARE FINANCIAL STATEMENTS FOR EACH FINANCIAL YEAR WHICH GIVE A TRUE AND FAIR VIEW OF THE STATE OF AFFAIRS OF THE CHARITY AND OF THE INCOME AND EXPENDITURE ACCOUNT OF THE CHARITY FOR THAT PERIOD. 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;
- PREPARE THE FINANCIAL STATEMENTS ON THE GOING CONCERN BASIS UNLESS IT IS INAPPROPRIATE TO PRESUME THAT THIS BASIS APPLIES.

THE TRUSTEES ARE RESPONSIBLE FOR KEEPING PROPER ACCOUNTING RECORDS WHICH DISCLOSE WITH REASONABLE ACCURACY AT ANY TIME THE FINANCIAL POSITION OF THE CHARITY AND TO ENABLE THEM TO ENSURE THAT THE FINANCIAL STATEMENTS COMPLY WITH THE ACCOUNTING REGULATIONS.

LEGAL STATUS

REGISTERED AS A CIO - FOUNDATION ON 24 JAN 2019

THE FOUNDATION IS A REGISTERED CHARITY AND IS GOVERNED BY ITS CONSTITUTION ADOPTED ON 18 AUGUST 2001. THE POLICIES ARE MADE FROM TIME TO TIME BY THE EXECUTIVE COMMITTEE.

OBJECTIVES OF THE CHARITY

THE OBJECTS OF THE CIO ARE TO ADVANCE RELIGION IN ACCORDANCE WITH THE TEACHINGS OF ISLAM; TO ADVANCE EDUCATION IN PARTICULAR, BUT NOT EXCLUSIVELY, AMONGST WOMEN AND YOUNG PEOPLE FROM ALL RELIGIOUS AND ETHNIC BACKGROUNDS; TO PROVIDE OR ASSIST IN PROVIDING FACILITIES FOR RECREATIONAL OR OTHER LEISURE-TIME OCCUPATION FOR THE INHABITANTS OF KEIGHLEY AND THE SURROUNDING AREAS IN THE INTERESTS OF SOCIAL WELFARE AND WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE; SUCH OTHER CHARITABLE PURPOSES, AS THE COMMITTEE SHALL FROM TIME TO TIME DETERMINE.

ABU ZAHRA FOUNDATION

TRUSTEES REPORT FOR THE YEAR ENDED 31 DECEMBER 2023

THE CHARITY RECOGNISES ITS LONG TERM COMMITMENTS AND HAS IN PARTICULAR CONCENTRATED ON PROVIDING HIGH STANDARDS OF ISLAMIC EDUCATION.

THE CHARITY RECOGNISES THAT ITS FINANCIAL POSITION HAS TO BE SOUND AND SECURE AND THAT ITS FINANCIAL ACTIVITIES SHOULD AT LEAST BREAK EVEN EACH YEAR.

ORGANISATION

THE CHARITY IS GOVERNED BY THE MANAGEMENT COMMITTEE WHICH ARE RESPONSIBLE FOR FORMULATING THE STRATEGIES AND POLICIES OF THE CHARITY INCLUDING THE APPROVAL OF BUDGETS AND THE EXERCISING OF FINANCIAL CONTROLS.

THE CHARITY BENEFITS FROM MANY VOLUNTARY HOURS AND UNCLAIMED OUT OF POCKET EXPENSES CONTRIBUTED BY ITS VOLUNTEER HELPERS. IT IS IMPOSSIBLE TO QUANTIFY THE VALUE OF SUCH HELP BUT THE MANAGEMENT COMMITTEE WISH TO PLACE ON RECORD THEIR APPRECIATION OF THE COMMITMENT AND DEDICATION SHOWN BY OUR STAFF AND VOLUNTEERS.

GENERAL FUND

THE STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR SHOWS A SURPLUS FOR THE YEAR OF £114,796

PROFESSIONAL ADVISERS

PROFESSIONAL ADVISERS TO THE ORGANISATION DURING THE YEAR WERE AS FOLLOWS:

BANKERS

BARCLAYS BANK PLC
77 NORTH STREET, KEIGHLEY, WEST YORKSHIRE BD21 3RZ

INDEPENDENT EXAMINERS

HUSSAINS® | CPA
HUSSAINS HALL 38 DEVONSHIRE STREET KEIGHLEY BD21 2AU

APPROVED BY THE BOARD OF TRUSTEES ON 30 OCTOBER 2024 AND SIGNED ON ITS BEHALF BY

TRUSTEE: MR. A SADDIQUE

PRINCIPAL ADDRESS:

DEVONSHIRE STREET
KEIGHLEY
WEST YORKSHIRE
BD21 2BL

TEL: +44 (0)1535 607777

WEBSITE: WWW.ABUZAHRA.ORG

REPORT OF THE INDEPENDENT EXAMINERS TO THE TRUSTEES OF ABU ZAHR A FOUNDATION

WE REPORT ON THE FINANCIAL STATEMENTS OF THE CHARITY FOR THE YEAR ENDED 31 DECEMBER 2023, WHICH ARE SET OUT ON PAGES 4 TO 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINERS

AS THE CHARITY'S TRUSTEES, YOU ARE RESPONSIBLE FOR THE PREPARATION OF FINANCIAL STATEMENTS. YOU CONSIDER THAT AN AUDIT IS NOT REQUIRED FOR THIS YEAR UNDER SECTION 144 OF THE CHARITIES ACT 2011 (THE CHARITIES ACT) AND THAT AN INDEPENDENT EXAMINATION IS NEEDED.

IT IS OUR RESPONSIBILITY TO:

- EXAMINE THE FINANCIAL STATEMENTS UNDER SECTION 145 OF THE CHARITIES ACT,
- TO FOLLOW THE PROCEDURES LAID DOWN IN THE GENERAL DIRECTIONS GIVEN BY THE CHARITY COMMISSION (UNDER SECTION 145(5)(B) OF THE CHARITIES ACT), AND
- TO STATE WHETHER PARTICULAR MATTERS HAVE COME TO OUR ATTENTION.

BASIS OF INDEPENDENT EXAMINERS REPORT

OUR 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 FINANCIAL STATEMENTS WITH THOSE RECORDS. IT ALSO INCLUDES CONSIDERATION OF ANY UNUSUAL ITEMS OR DISCLOSURES IN THE FINANCIAL STATEMENTS, AND SEEKING EXPLANATIONS FROM YOU AS TRUSTEES CONCERNING ANY SUCH MATTERS. THE PROCEDURES DO NOT PROVIDE ALL THE EVIDENCE THAT WOULD BE REQUIRED IN AN AUDIT, AND CONSEQUENTLY WE DO NOT EXPRESS AN AUDIT OPINION ON THE VIEW GIVEN BY THE FINANCIAL STATEMENTS.

INDEPENDENT EXAMINERS STATEMENT

IN CONNECTION WITH OUR EXAMINATION, NO MATTER HAS COME TO OUR ATTENTION.

1) WHICH GIVES US REASONABLE CAUSE TO BELIEVE THAT IN ANY MATERIAL RESPECT OF THE REQUIREMENTS:

- TO KEEP ACCOUNTING RECORDS IN ACCORDANCE WITH SECTION 130 OF THE CHARITIES ACT; AND
- TO PREPARE FINANCIAL STATEMENTS WHICH ACCORD WITH THE ACCOUNTING RECORDS AND TO COMPLY WITH THE ACCOUNTING REQUIREMENT OF THE CHARITIES ACT HAVE NOT BEEN MET; OR

2) TO WHICH, IN OUR OPINION, ATTENTION SHOULD BE DRAWN IN ORDER TO ENABLE A PROPER UNDERSTANDING OF THE FINANCIAL STATEMENTS TO BE REACHED.

HUSSAINS® | CPA

HUSSAINS HALL
38 DEVONSHIRE STREET
KEIGHLEY
BD21 2AU

30 OCTOBER 2024

ABU ZAHRA FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2023

	NOTE	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £
INCOME AND EXPENDITURE				
INCOMING RESOURCES	2	1,523,303	-	1,523,303
RESOURCES EXPENDED				
CHARITABLE ACTIVITIES	3	1,214,992	-	1,214,992
MANAGEMENT AND ADMINISTRATION OF THE CHARITY		179,259	-	57,668
TOTAL RESOURCES EXPENDED		1,394,251	-	1,272,660
NET INCOMING RESOURCES BEFORE TRANSFERS		129,052	-	250,643
NET INCOMING RESOURCES FOR THE YEAR		129,052	-	250,643
OTHER RECOGNISED GAINS AND LOSSES				
ASSET DEPRECIATION		(14,256)	-	(14,256)
NET MOVEMENT IN FUNDS		114,796	-	236,387
FUND BALANCES FORWARD AT 1 JANUARY 2023		1,635,629	-	1,635,629
FUND BALANCES FORWARD AT 31 DECEMBER 2023	7	1,750,425	-	1,872,016

**ABU ZAHRA FOUNDATION
BALANCE SHEET AT 31 DECEMBER 2023**

	NOTE	2023 £ £
FIXED ASSETS		
TANGIBLE ASSETS	5	1,580,785
CURRENT ASSETS		
STOCK OF BOOKS		20,000
CASH IN HAND		717
BARCLAYS ACCOUNT NUMBER 13025160		4,514
BARCLAYS ACCOUNT NUMBER 43627969		111,779
BARCLAYS ACCOUNT NUMBER 93856674		11,140
BARCLAYS ACCOUNT NUMBER 53579662		156,490
		<hr/> 304,640
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	6	<hr/> 135,000
NET CURRENT ASSETS		169,640
NET ASSETS		<hr/> <hr/> 1,750,425
FUNDS		
UNRESTRICTED	7	<hr/> 1,750,425
		<hr/> <hr/> 1,750,425

APPROVED BY THE BOARD OF TRUSTEES ON 30 OCTOBER 2024 AND SIGNED ON ITS BEHALF BY

TRUSTEE: MR. A SADDIQUE

**ABU ZAHLA FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 DECEMBER 2023**

1. ACCOUNTING POLICIES

1A. BASIS OF ACCOUNTING

THE FINANCIAL STATEMENTS HAVE BEEN PREPARED IN ACCORDANCE WITH ACCOUNTING AND REPORTING BY CHARITIES.

ASSETS AND LIABILITIES ARE INITIALLY RECOGNISED AT HISTORICAL COST OR TRANSACTION VALUE UNLESS OTHERWISE STATED IN THE RELEVANT ACCOUNTING POLICY OR NOTE.

1B. TANGIBLE FIXED ASSETS

LAND AND BUILDING ARE SHOWN AT ORIGINAL HISTORICAL COST OR SUBSEQUENT VALUATION AS SET OUT IN THE NOTE. OTHER FIXED ASSETS ARE SHOWN AT COST.

DEPRECIATION IS PROVIDED, AFTER TAKING ACCOUNT OF ANY GRANTS RECEIVABLE, AT THE FOLLOWING ANNUAL RATES IN ORDER TO WRITE OFF EACH ASSET OVER ITS ESTIMATED USEFUL LIFE BY THE REDUCING BALANCE METHOD.

	2023
	%
FIXTURES & EQUIPMENT	15

2. INCOMING RESOURCES

	UNRESTRICTED FUNDS £	RESTRICTED FUNDS £	TOTAL 2023 £
CHILDRENS FEES AND BOOK SALES	124,830	-	124,830
DONATIONS AND FUNDING	1,387,246	-	1,387,246
TAX RELIEF AND BANK INTEREST RECEIVED	11,227	-	11,227
	<hr/> 1,523,303 <hr/>	<hr/> - <hr/>	<hr/> 1,523,303 <hr/>

3. CHARITABLE ACTIVITIES

	UNRESTRICTED £	RESTRICTED £	TOTAL 2023 £
FUNDRAISING EXPENSES	1,523	-	1,523
ZAKAT, SADAQAH & EMERGENCY AID	1,213,469	-	1,213,469
	<hr/> 1,214,992 <hr/>	<hr/> - <hr/>	<hr/> 1,214,992 <hr/>

ABU ZAHRA FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

4. MANAGEMENT AND ADMINISTRATION	2023
	£
STAFF COSTS:	
GENERAL WAGES	83,664
PENSION CONTRIBUTIONS	830
	<hr/> 84,494 <hr/>
OTHER COSTS:	
CLEANING	660
RENT & RATES PAYABLE	7,218
LIGHT, HEAT AND WATER	4,717
REPAIRS AND RENEWALS	18,949
INSURANCE	4,215
LEASING CHARGES	466
EQUIPMENT RENTAL	872
ACCOUNTANCY	1,181
PROFESSIONAL FEES	7,178
LEARNING MATERIALS & STATIONERY	6,243
BOOKS & PUBLICATION COSTS	35,461
TELEPHONE & INTERNET	1,066
SUBSCRIPTIONS	906
DONATIONS	2,131
SECURITY COSTS	1,500
CARD CHARGES	214
BANK CHARGES	1,249
SUNDRY EXPENSES	539
	<hr/> 94,765 <hr/>

NO EMPLOYEES EARNED £22,500 P.A. OR MORE.

THE AVERAGE NUMBER OF EMPLOYEES, ANALYSED BY FUNCTION, WAS:

	2023
MANAGEMENT AND ADMINISTRATION	8
	<hr/> 8 <hr/>

ABU ZAHRA FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

5. TANGIBLE FIXED ASSETS

	FREEHOLD £	FIXTURES & EQUIPMENT £	TOTAL £
COST			
ADDITIONS	1,500,000	95,041	1,595,041
AT 31 DECEMBER 2023	1,500,000	95,041	1,595,041
DEPRECIATION			
FOR THE YEAR	-	14,256	14,256
AT 31 DECEMBER 2023	-	14,256	14,256
NET BOOK AMOUNTS			
AT 31 DECEMBER 2023	£ 1,500,000	£ 80,785	£ 1,580,785

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £
LOANS	135,000
	135,000

ABU ZAHRA FOUNDATION
NOTES TO THE ACCOUNTS (CONTINUED)
FOR THE YEAR ENDED 31 DECEMBER 2023

7 FUNDS

	UNRESTRICTED FUNDS	RESTRICTED FUND	TOTAL
	£	£	£
AS AT 1 JANUARY 2023	1,635,629	-	1,635,629
SURPLUS FOR YEAR	114,796	-	114,796
AS AT 31 DECEMBER 2023	1,750,425	-	1,750,425