

REGISTERED COMPANY NUMBER: CE019254 (England and Wales)
REGISTERED CHARITY NUMBER: 1185897

ZOUQ FOUNDATION
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

ZOUQ FOUNDATION

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FOR THE YEAR ENDED 31 OCTOBER 2021**

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ZOUQ FOUNDATION

REFERENCE AND ADMINISTRATIVE DETAILS FOR THE YEAR ENDED 31 OCTOBER 2021

Trustees	Dr Nadia Zouq Dr Rehana Zouq Mr Mohammed Azhar Zouq
Registered office	Zouq Foundation C/O Pakeeza Dairies Kingsway West Business Park Moss Bridge Road Rochdale Greater Manchester OL16 5LX
Registered company number	CE019254 (England and Wales)
Registered charity number	1185897
Independent examiner	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 2021. The trustees have adopted the provisions of 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 1 January 2019).

Objectives and activities

Objectives and aims

The advancement of education, training and the prevention or relief of poverty, particularly by providing grants to support people suffering hardship, with the object of improving their conditions of life.

Achievement and performance

The period up to 31 October 2021 completed our second year, and during that time we worked with other registered charities and organisations to successfully deliver a number of projects:

Funded Cambridge Muslim College to support their aims to develop Muslim faith leadership through world-class education, training and research based on a dialogue between the Islamic intellectual tradition and the ideas and circumstances of the modern world.

Funded the Fihre Project to further their efforts helping Muslim families in the local community by providing mental health and emotional well-being support and promoting female Islamic scholarship.

Funded iCare Foodbank to support families suffering hardship in the local community by providing them with essential food supplies.

Funded Muslim Youth Foundation to support families in the local community suffering hardship by providing short-term crisis support helping to cover basic living expenses such as food and clothing.

Funded National Zakat Foundation to support families in the UK suffering hardship by providing financial support to cover their basic living expenses such as food and clothing.

Initiated the building of a secondary school in a rural area of Pakistan to support children who may not otherwise have access to continue their learning beyond the primary level, working in partnership with Muslim Hands.

Funded One Nation to provide school uniforms, shoes, stationery and other school necessities to poor and needy families in Malawi to help their children obtain an education.

Funded One Nation to provide farmers in Malawi with resources to enable them to generate income and sustain themselves.

Funded One Nation to construct houses for poor and needy families in Malawi.

Funded Imran Khan Cancer Appeal to support their efforts providing cancer care free of charge to poor patients in Pakistan.

Funded One Nation to provide cataract surgery free of charge to poor patients in Malawi.

Funded Human Aid UK to support Rohingya refugees in Bangladesh by providing them with essential food supplies.

Funded Global One 2015 to support families suffering hardship in Sri Lanka by providing them with essential food supplies.

ZOUQ FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 31 OCTOBER 2021

Financial review

Reserves policy

The financial position is regularly reviewed by the trustees to ensure effective financial governance. This includes monitoring of the cash and bank balances by the trustees. The trustees are confident the organisation will continue to be able to meet with its obligations as they fall due.

Structure, governance and management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 25 August 2022 and signed on its behalf by:

Dr Nadia Zouq - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ZOUQ FOUNDATION (REGISTERED NUMBER: CE019254)**

Independent examiner's report to the trustees of Zouq Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of 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 myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 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 Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ICAEW which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is 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 (FRS 102)).

I have no concerns 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.

Farook Patel FCA
ICAEW
Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

25 August 2022

ZOUQ FOUNDATION

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

		Year Ended 31.10.21 Unrestricted fund £	Period 21.10.19 to 31.10.20 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	350,000	394,000
Expenditure on			
Charitable activities	3		
Charitable donations		266,000	195,000
Support costs		948	2,100
Total		266,948	197,100
NET INCOME		83,052	196,900
Reconciliation of funds			
Total funds brought forward		196,900	-
Total funds carried forward		279,952	196,900

The notes form part of these financial statements

ZOUQ FOUNDATION

STATEMENT OF FINANCIAL POSITION 31 OCTOBER 2021

		2021 Unrestricted fund £	2020 Total funds £
Current assets	Notes		
Cash at bank		280,852	197,800
Creditors			
Amounts falling due within one year	8	(900)	(900)
Net current assets		<u>279,952</u>	<u>196,900</u>
Total assets less current liabilities		279,952	196,900
NET ASSETS		<u>279,952</u>	<u>196,900</u>
Funds	9		
Unrestricted funds		<u>279,952</u>	<u>196,900</u>
Total funds		<u>279,952</u>	<u>196,900</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25 August 2022 and were signed on its behalf by:

Dr Nadia Zouq - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021**

1. Accounting policies

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Going concern

Trustees consider that the charity has sufficient resources and there are no material uncertainties about the charity's ability to continue. Accordingly, trustees continue to adopt the going concern basis in preparing the financial statements.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

2. Donations and legacies

	Year Ended 31.10.21 £	Period 21.10.19 to 31.10.20 £
Donations	350,000	394,000

3. Charitable activities costs

	Direct Costs £	Support costs (see note 4) £	Totals £
Charitable donations	266,000	-	266,000
Support costs	-	948	948
	266,000	948	266,948

4. Support costs

	Management £	Governance costs £	Totals £
Support costs	48	900	948

5. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 October 2021 nor for the period ended 31 October 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 October 2021 nor for the period ended 31 October 2020.

6. Staff costs

There were no staff costs for the year ended 31 October 2021.

No employees received emoluments in excess of £60,000.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

7. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	394,000
Expenditure on	
Charitable activities	
Charitable donations	195,000
Support costs	2,100
Total	197,100
NET INCOME	196,900
Total funds carried forward	196,900

8. Creditors: amounts falling due within one year

	2021 £	2020 £
Accruals and deferred income	900	900

9. Movement in funds

	At 1.11.20 £	Net movement in funds £	At 31.10.21 £
Unrestricted funds			
General fund	196,900	83,052	279,952
TOTAL FUNDS	196,900	83,052	279,952

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	350,000	(266,948)	83,052
TOTAL FUNDS	350,000	(266,948)	83,052

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 OCTOBER 2021

9. Movement in funds - continued

Comparatives for movement in funds

	Net movement in funds £	At 31.10.20 £
Unrestricted funds		
General fund	196,900	196,900
TOTAL FUNDS	<u>196,900</u>	<u>196,900</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	394,000	(197,100)	196,900
TOTAL FUNDS	<u>394,000</u>	<u>(197,100)</u>	<u>196,900</u>

10. Related party disclosures

There were no related party transactions for the year ended 31 October 2021.

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

	Year Ended 31.10.21 £	Period to 31.10.20 £	21.10.1	9
Income and endowments				
Donations and legacies				
Donations	350,000	394,000		
Total incoming resources	350,000	394,000		
Expenditure				
Charitable activities				
Charitable activity	266,000	195,000		
Support costs				
Management				
Telephone	48	-		
Governance costs				
Accountancy and legal fees	900	2,100		
Total resources expended	266,948	197,100		
Net income	83,052	196,900		

This page does not form part of the statutory financial statements