

Imam Zamana Trust

Charity No. 1187119

Trustees' Report and Unaudited Accounts

31 December 2022

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The trustees present their report with the unaudited financial statements of the charity for the year ended 31 December 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1187119

Trustees

The following trustees served during the year:

M.S. Mousavi

S. Tejani

M. Ukka

Accountants

AMA Accounting Limited

90 Princes Avenue

Watford

WD18 7RS

OBJECTIVES AND ACTIVITIES

The prevention or relief of poverty by providing grants, items and services to individuals including orphans in need and/or charities, or financial hardship in by providing or assisting in the provision of education, training, healthcare projects and all the necessary support designed to enable individuals including orphans and young people to generate a sustainable income and be self-sufficient

ACHIEVEMENTS AND PERFORMANCE

The Trust achieved the following during the year:

1. £7,272 was donated by the Trust for Medical purposes
2. £3,000 was donated towards the Pakistan Flood Relief
3. 100 Cataract Operations were carried out in Tanzania for those who could not afford to pay for their Operations
4. Travel and accommodation arrangement were made for 60 pilgrims to and from Iraq in December 2022

FINANCIAL REVIEW

During the period under review, the charity received unrestricted income of £103,939 (2021: £145,160) and incurred an expenditure of £113,031 (2021: £132,205). At the Balance Sheet date the charity had unrestricted funds of £14,142 (2021: £23,234).

PLANS FOR FUTURE PERIODS

In 2023, The Charity plans to carry out similar activities as in 2022

Statement of trustees' responsibilities in relation to the financial statements

Imam Zamana Trust
Trustees Annual Report

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that 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 Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

M. Ukka
Trustee
20 October 2023

Independent Examiner's Report to the trustees of Imam Zamana Trust

I report to the trustees on my examination of the financial statements of Imam Zamana Trust for the year ended 31 December 2022.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

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

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Ali M Ali AAT

AMA Accounting Limited

90 Princes Avenue

Watford

WD18 7RS

20 October 2023

Imam Zamana Trust
Statement of Financial Activities
for the year ended 31 December 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	3	103,939	103,939	145,160
Total		103,939	103,939	145,160
Expenditure on:				
Charitable activities	4	113,031	113,031	132,205
Total		113,031	113,031	132,205
Net gains on investments		-	-	-
Net (expenditure)/income		(9,092)	(9,092)	12,955
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(9,092)	(9,092)	12,955
Other gains and losses				
Net movement in funds		(9,092)	(9,092)	12,955
Reconciliation of funds:				
Total funds brought forward		23,234	23,234	10,279
Total funds carried forward		14,142	14,142	23,234

Imam Zamana Trust
Balance Sheet
at 31 December 2022

Charity No. 1187119	2022 £	2021 £
Current assets		
Cash at bank and in hand	14,142	23,234
	<u>14,142</u>	<u>23,234</u>
Net current assets	14,142	23,234
Total assets less current liabilities	<u>14,142</u>	<u>23,234</u>
Net assets excluding pension asset or liability	<u>14,142</u>	<u>23,234</u>
Total net assets	<u>14,142</u>	<u>23,234</u>
The funds of the charity		
Restricted funds	6	
Unrestricted funds	6	
General funds	14,142	23,234
	<u>14,142</u>	<u>23,234</u>
Reserves	6	
Total funds	<u>14,142</u>	<u>23,234</u>

Approved by the trustees on 20 October 2023

And signed on their behalf by:

M. Ukka
Trustee
20 October 2023

for the year ended 31 December 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
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Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
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Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
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Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
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Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
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Volunteer help	The value of any volunteer help received is not included in the accounts.
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Investment income	This is included in the accounts when receivable.
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Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	145,160	145,160
Total	<u>145,160</u>	<u>145,160</u>
Expenditure on:		
Charitable activities	132,205	132,205
Total	<u>132,205</u>	<u>132,205</u>
Net income	<u>12,955</u>	<u>12,955</u>
Net income before other gains/(losses)	12,955	12,955
Other gains and losses:		
Net movement in funds	<u>12,955</u>	<u>12,955</u>
Reconciliation of funds:		
Total funds brought forward	10,279	10,279
Total funds carried forward	<u>23,234</u>	<u>23,234</u>

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
103,939	103,939	145,160
<u>103,939</u>	<u>103,939</u>	<u>145,160</u>

4 Expenditure on charitable activities

Unrestricted	Total 2022	Total 2021
£	£	£
<i>Expenditure on charitable activities</i>		
113,031	113,031	132,205
<i>Governance costs</i>		
<u>113,031</u>	<u>113,031</u>	<u>132,205</u>

5 Staff costs

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

6 Movement in funds

	At 1 January 2022	Incoming resources (including other gains/losses) £	Resources expended £	At 31 December 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	23,234	103,939	(113,031)	14,142
Total funds	<u>23,234</u>	<u>103,939</u>	<u>(113,031)</u>	<u>14,142</u>

7 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	14,142	14,142
	<u>14,142</u>	<u>14,142</u>

8 Reconciliation of net debt

	At 1 January 2022 £	Cash flows £	At 31 December 2022 £
Cash and cash equivalents	23,234	(9,092)	14,142
	<u>23,234</u>	<u>(9,092)</u>	<u>14,142</u>
Net debt	<u>23,234</u>	<u>(9,092)</u>	<u>14,142</u>

Imam Zamana Trust
Statement of Cash flows
for the year ended 31 December 2022

	2022 £	2021 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(9,092)	12,955
Net cash (used in)/provided by operating activities	<u>(9,092)</u>	<u>12,955</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(9,092)	12,955
Cash and cash equivalents at the beginning of the year	23,234	10,279
Cash and cash equivalents at the end of the year	<u>14,142</u>	<u>23,234</u>
Components of cash and cash equivalents		
Cash and bank balances	14,142	23,234
	<u>14,142</u>	<u>23,234</u>

Imam Zamana Trust
Detailed Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	103,939	103,939	145,160
	<u>103,939</u>	<u>103,939</u>	<u>145,160</u>
Total income and endowments	103,939	103,939	145,160
Expenditure on:			
Charitable activities	113,031	113,031	132,205
	<u>113,031</u>	<u>113,031</u>	<u>132,205</u>
Total of expenditure on charitable activities	113,031	113,031	132,205
Total expenditure	113,031	113,031	132,205
Net gains on investments	-	-	-
	<u>(9,092)</u>	<u>(9,092)</u>	<u>12,955</u>
Net (expenditure)/income	(9,092)	(9,092)	12,955
Net (expenditure)/income before other gains/(losses)	(9,092)	(9,092)	12,955
Other Gains	-	-	-
	<u>(9,092)</u>	<u>(9,092)</u>	<u>12,955</u>
Net movement in funds	(9,092)	(9,092)	12,955
Reconciliation of funds:			
Total funds brought forward	23,234	23,234	10,279
Total funds carried forward	<u>14,142</u>	<u>14,142</u>	<u>23,234</u>