

Charity Registration Number: 1191999

SPECTRA FOUNDATION

Unaudited Financial Statements

Year Ending 31 July 2021



**390-392 High Rd, Balfour Business Centre
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SPECTRA FOUNDATION

Financial Statements Year Ending 31 July 2021

Contents

	Page
Trustee's annual report	2-3
Statement of financial activities (including income and expenditure account)	4
Statement of financial position	5
Notes to the financial statements	6-9

SPECTRA FOUNDATION

Trustees' Annual Report Year Ending 31 July 2021

The trustees, who are the management of the organisation present their report and the unaudited financial statements of the charity for the year ended 31 July 2021.

Reference and administrative details

Registered charity name SPECTRA FOUNDATION

Charity registration number 1191999

Registered charity address Oak Road
Oldham
OL8 3UJ

The trustees Abubakr Siddique – Chairman
Mohammed Mohsin Uddin
Mohammad Rashad Ahmed

Independent examiner Muhammad Usman Ansari
Certified Accountant
390-392 High Road
Balfour Business Centre
Ilford
IG1 1BF

Bankers Natwest Bank Plc
438 Barlow Moor Road
Chorlton-Cum-Hardy
Manchester
M21 0MW

SPECTRA FOUNDATION

Trustees' Annual Report Year Ending 31 July 2021

The trustees present their report and the financial statements for the year ended 31-July 2021. The financial statements have been prepared on the accounting policies set out on page 6; comply with the constitution, applicable law and applicable accounting standards.

Objects, principal activities and organisation of the Charity

SPECTRA FOUNDATION is a charitable incorporated organisation registered with the Charity Commission on 27 October 2020 and governed by its constitution of 15 May 2020.

The objects of the charity are to advance the academic and Islamic Education

Operational and financial review

The charity made a net surplus of £0.

Donations during the year valued to £4956.

Trustees

Trustees, who served during the year are set out on page 2,

Statement of Trustees' Responsibilities

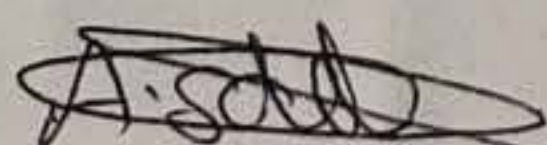
The Charities Act requires the trustees to prepare financial statements for each financial year, which give a true and fair view of the state of affairs of the charity at the end of the year and of the incoming and outgoing resources for the year ended.

In preparing those financial statements, the trustees are required to select suitable accounting policies and then apply them consistently, making judgements and estimates that are reasonable and prudent. The Trustees must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities.

The trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with applicable law, regulations and the constitution. 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.

This report has been prepared in accordance with the Statement of Recommended Practice-Accounting and Reporting by Charities.

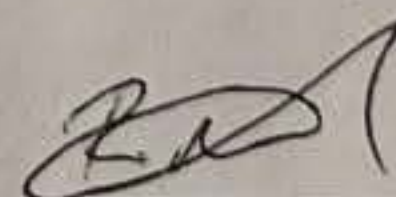
Approved by the trustees and signed on their behalf by



Mr. Abubakr Siddique

Chairman

Date: 29 Sep 2022



Mr. Mohammad Rashad Ahmed

Trustee

Date: 29 Sep 2022

SPECTRA FOUNDATION

Statement of Financial Activities

(including income and expenditure account)

Year Ending 31 July 2021

	2021		2020
	Unrestricted funds	Total funds	Total funds
	£	£	£
Income			
Donations	4,956.00	4,956.00	
Grants	-	-	
Tuition fees	-	-	
Total income	<u>4,956.00</u>	<u>4,956.00</u>	<u>-</u>
Expenditures			
Charitable Activities	4,956.00	4,956.00	
Wages and salaries	-	-	
Temporary staff and recruitment	-	-	
Staff training	-	-	
Travel and subsistence	-	-	
Rent & Rates	-	-	
Light and heat	-	-	
Cleaning	-	-	
Telephone, Fax and Internet	-	-	
Books, Educational and Stationery expenses	-	-	
Subscription	-	-	
Bank charges	-	-	
Insurance	-	-	
Equipment hire	-	-	
Repairs and maintenance	-	-	
Accountancy fees	-	-	
Other legal and professional	-	-	
Depreciation:	-	-	
Equipments, Fixtures and Fittings	-	-	
Total Expenditure	<u>(4,956.00)</u>	<u>(4,956.00)</u>	<u>-</u>
Net Income and net movement in funds	<u>-</u>	<u>-</u>	<u>-</u>
Reconcillation of funds			
Total funds brought forward	-	-	
Total funds carried forward	<u>-</u>	<u>-</u>	<u>-</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

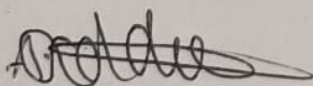
SPECTRA FOUNDATION

Statement of Financial Position

Year Ending 31 July 2021

Notes	2021 £	2020 £
Fixed Assets		
Tangible Fixed Assets	-	-
Current Assets		
Debtors	-	-
Cash at Bank and in Hand	-	-
Creditors		
Amount falling within one year	-	-
Amount falling more than one year	-	-
Net Assets	-	-
Funds of the charity		
Unrestricted funds	-	-
Total charity funds	-	-

These financial statements (Page 5-6) were approved by the board of trustees and authorised for the issue on 29 Sep 2022 and are signed on behalf of the board by:



Mr. Abubakr Siddique

Chairman

Date: 29 Sep 2022

SPECTRA FOUNDATION

Notes to the Financial Statements

Year Ending 31 July 2021

1. General information

The charity is a public benefit entity registered in England and Wales. The address of the registered office is
Oak Road
Oldham
OL8 3UJ

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Companies Act 2006.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

There have been no judgements (apart from those involving estimations) that management has made in the process of applying the entity's accounting policies and that have the most significant effect on the amounts recognised in the financial statements.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

SPECTRA FOUNDATION

Notes to the Financial Statements (continued)

Year Ending 31 July 2021

3. Accounting policies (continued)

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from tuition fees, donations and grants are recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- income from tuition fees, donations or grants are unrestricted funds unless specified from source and hence treated accordingly.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Fixed assets (excluding investments) are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £2,000 are not capitalised.

SPECTRA FOUNDATION

Notes to the Financial Statements (continued)

Year Ending 31 July 2021

3. Accounting policies (continued)

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

SPECTRA FOUNDATION

Notes to the Financial Statements (continued)

Year Ending 31 July 2021

4. Statement of funds

	2021 £	2020 £
Unrestricted funds		
At the start of the period	-	-
Income during the period	4,956.00	-
expenditure during the period	(4,956.00)	-
Total Unrestricted funds at the end of the period	-	-
Restricted funds		
At the start of the period	Nil	Nil
Income during the period	Nil	Nil
expenditure during the period	Nil	Nil
Total Restricted funds at the end of the period	Nil	Nil



Trustees' Annual Report for the period

		Period start date					Period end date		
		Day	Month	Year			Day	Month	Year
From		27	10	2020	To		31	07	2021

Section A Reference and administration details

Charity name

SPECTRA FOUNDATION

Other names charity is known by

Registered charity number (if any) 1191999

Charity's principal address

Oak Road

Oldham

Postcode

OL8 3UJ

Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Abubakr Siddique (Chair)			
2	Mohammed Mohsin Uddin			
3	Mohammad Rashad Ahmed			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any, (for example, any custodian trustees)

Name	Dates acted if not for whole year

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Section B Structure, governance and management

Description of the charity's trusts

Type of governing document (eg. trust deed, constitution)	CIO FOUNDATION CONSTITUTION
How the charity is constituted (eg. trust, association, company)	
Trustee selection methods (eg. appointed by, elected by)	APPOINTED BY

Additional governance issues (Optional information)

You **may choose** to include additional information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
- relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

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Section C Objectives and activities

Summary of the objects of the charity set out in its governing document

FOR THE PUBLIC BENEFIT THE RELIEF OF THOSE IN NEED ANYWHERE IN THE UK BY REASON OF YOUTH, AGE, ILL-HEALTH, DISABILITY, OR SOCIAL OR ECONOMIC DISADVANTAGE IN PARTICULAR BUT NOT EXCLUSIVELY, BY PROVIDING FOOD AND MEDICAL PROTECTION.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

DUE TO COVID-19 RESTRICTION IN PLACE CHARITY ACTIVITIES WERE LIMITED TO WEEKLY FOOD DISTRIBUTION TO INDIVIDUALS, SCHOOLS CAREHOMES AND HOSPITALS.

SPECTRA FOUNDATION ALSO DISTRIBUTED PPE (PERSONAL PROTECTIVE EQUIPMENT) TO INDIVIDUALS, SCHOOLS CAREHOMES AND HOSPITALS.

Additional details of objectives and activities (Optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

Section D

Achievements and performance

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

BECOMING REGISTERED CHARITY IN ENGLAND AND WALES.

GROWTH OF SOCIAL MEDIA PLATFORM.

DISTRIBUTION OF READY-MADE FOOD AND PPE (PERSONAL PROTECTIVE EQUIPMENT)

FORMATION OF DISTRIBUTION CHANNELS TO SCHOOLS, CAREHOMES, HOSPITALS AND INDIVIDUALS.

Section E

Financial review

Brief statement of the charity's policy on reserves

NO RESERVE POLICY THIS YEAR

Details of any funds materially in deficit

NONE

Further financial review details (Optional information)

You **may choose** to include additional information, where relevant about:

- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F

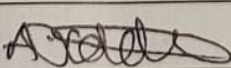
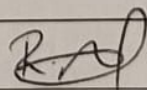
Other optional information

Section G

Declaration

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)		
Full name(s)	Abubakr Siddique	Mohammad Rashad Ahmed
Position (eg Secretary, Chair, etc)	Chair	Trustee
Date	29-09-2022	