

Charity number: 1196982

(England and Wales)

Ikhlaas Academy

Report of the Trustees and Unaudited Financial Statements

For the period 07 December 2021 to 01 April 2023

Ikhlaas Academy
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Ikhlaas Academy
Report of the Trustees
For the period 07 December 2021 to 01 April 2023

Mibsons LimitedThe Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the charitable company for the period ended 01 April 2023. 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 the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commision's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Ikhlaas Academy
Charity registration number	1196982
Principal address	14 Emily Street West Bromwich B70 8LH

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Kholilur Rahman
(Appointed: 07 December 2021)
Mr Mohammed Monsur Ahmed
(Appointed: 07 December 2021)
Mr Mohammed Shahed Ahmed
(Appointed: 07 December 2021)
Mr Muhammed Nurul Alum Bari
(Appointed: 07 December 2021)
Mr Shajahanur Rahman
(Appointed: 07 December 2021)

Independent examiners	Mibsons Limited Chartered Certified Accountants 51 Coopers Road Handsworth Wood Birmingham B20 2JU
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Approved by the Board of Trustees and signed on its behalf by

.....	26 November 2024
Mr Mohammed Shahed Ahmed	

Ikhlaas Academy
Independent Examiners Report to the Trustees
For the period 07 December 2021 to 01 April 2023

I report to the trustees on my examination of the accounts of the charitable company for the period ended 01 April 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, 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 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 examiners statement

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 that in any material respect:

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 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.

.....
Muhammad Shahid
FCCA
Mibsons Limited
Chartered Certified Accountants
51 Coopers Road
Handsworth Wood
Birmingham
B20 2JU

26 November 2024

Ikhlaas Academy
Statement of Financial Activities (including Income and Expenditure Account)
For the period 07 December 2021 to 01 April 2023

	Notes	Unrestricted funds £
Income and endowments from:		
Donations and legacies	2	11,357
Charitable activities	3	
Teaching and Seminars		195
Total		11,552
Expenditure on:		
Charitable activities	4/5	
Teaching and Seminars		(4,530)
Total		(4,530)
Net income		7,022
Total funds carried forward		7,022

Ikhlaas Academy
Statement of Financial Position
As at 01 April 2023

	Notes	2023 £
Fixed assets		
Tangible assets	9	1,699
		<u>1,699</u>
Current assets		
Cash at bank and in hand		5,713
		<u>5,713</u>
Creditors: amounts falling due within one year	10	(390)
Net current assets		<u>5,323</u>
Total assets less current liabilities		<u>7,022</u>
Net assets		<u>7,022</u>
The funds of the charity		
Unrestricted income funds	11	7,022
Total funds		<u>7,022</u>

For the period 07 December 2021 to 01 April 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

Mr Mohammed Shahed Ahmed
Trustee

26 November 2024

Ikhlaas Academy
Notes to the Financial Statements
For the period 07 December 2021 to 01 April 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and 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 (FRS 102), and the Companies Act 2006.

Ikhlaas Academy meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Statement of cash flows

The Trustees have taken advantage of the exemption in SORP FRS 102 from including a cash flow statement in the financial statements on the grounds that the charitable company is small.

Funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity, and which have not been designated for other purposes.

Designated funds comprise unrestricted funds that have been set aside by the trustees for particular purposes.

Restricted funds are those which are to be used as per specific restrictions imposed by donors or which have been raised by the charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund.

Incoming resources

All incoming resources are included in the statement of financial activities when the Charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Resources expended

Liabilities are recognised as resources expended when there is a legal or constructive obligation committing the Charity to the expenditure:

Tangible fixed assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation and any provision for impairment. Depreciation is provided at rates calculated to write off the cost or valuation of fixed assets, less their estimated residual value, over their expected useful lives on the following basis:

Computer Equipment	20% Straight line
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2. Income from donations and legacies

	2023
	£
Unrestricted funds	
Donations received	11,357
	11,357

Ikhlaas Academy
Notes to the Financial Statements Continued
For the period 07 December 2021 to 01 April 2023

3. Income from charitable activities

	2023
	£
Unrestricted funds	
<i>Teaching and Seminars</i>	
Income from charitable activities	195

4. Costs of charitable activities by fund type

	2023
	£
Unrestricted funds	
Teaching and Seminars	4,140
Support costs	390
	4,530

5. Costs of charitable activities by activity type

	2023
	£
Activities undertaken directly	
Teaching and Seminars	4,530

6. Analysis of support costs

	2023
	£
Governance costs	390

7. Net income/(expenditure) for the period

This is stated after charging/(crediting):

	2023
	£
Depreciation of owned fixed assets	46
Accountancy fees	390

Ikhlaas Academy
Notes to the Financial Statements Continued
For the period 07 December 2021 to 01 April 2023

8. Particulars of employees

	2023
Teaching and Admin Staff	0
	<u>0</u>

9. Tangible fixed assets

Cost or valuation	Computer Equipment £
Additions	1,745
At 01 April 2023	<u>1,745</u>
Depreciation	
Charge for period	46
At 01 April 2023	<u>46</u>
Net book values	
At 01 April 2023	<u><u>1,699</u></u>

10. Creditors: amounts falling due within one year

	2023
	£
Accruals and deferred income	390
	<u>390</u>

11. Movement in funds

Unrestricted Funds

	Incoming resources £	Outgoing resources £	Balance at 01/04/2023 £
<i>General</i>			
General	11,552	(4,530)	7,022
	<u>11,552</u>	<u>(4,530)</u>	<u>7,022</u>

Ikhlaas Academy
Notes to the Financial Statements Continued
For the period 07 December 2021 to 01 April 2023

12. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
<i>General</i>			
General	1,699	5,323	7,022
	<u>1,699</u>	<u>5,323</u>	<u>7,022</u>