

Charity number: 1196982

(England and Wales)

Ikhlaas Academy

Report of the Trustees and Unaudited Financial Statements

For the year ended 01 April 2024

Ikhlaas Academy
Contents Page
For the year ended 01 April 2024

Report of the Trustees	1
Independent Examiner's Report to the Trustees	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

Ikhlaas Academy
Report of the Trustees
For the year ended 01 April 2024

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 year ended 01 April 2024. 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
Mr Mohammed Monsur Ahmed
Mr Mohammed Shahed Ahmed
Mr Muhammed Nurul Alum Bari
Mr Shajahanur Rahman

Independent examiners

Mibsons Limited
Chartered Certified Accountants
51 Coopers Road
Handsworth Wood
Birmingham
B20 2JU

Approved by the Board of Trustees and signed on its behalf by


Mohammed Shahed Ahmed (Mar 4, 2025 15:03 GMT)

Mr Mohammed Shahed Ahmed

04 March 2025

Ikhlaas Academy
Independent Examiners Report to the Trustees
For the year ended 01 April 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 01 April 2024.

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.

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

04 March 2025

Ikhlaas Academy
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 01 April 2024

	Notes	Unrestricted funds £	2023 £
Income and endowments from:			
Donations and legacies	2	5,919	11,357
Charitable activities	3		
Teaching and Seminars		486	195
Total		6,405	11,552
Expenditure on:			
Charitable activities	4/5		
Teaching and Seminars		(6,859)	(4,530)
Total		(6,859)	(4,530)
Net income/expenditure		(454)	7,022
Reconciliation of funds			
Total funds brought forward		7,022	-
Total funds carried forward		6,568	7,022

Ikhlaas Academy
Statement of Financial Position
As at 01 April 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	10	1,350	1,699
		1,350	1,699
Current assets			
Cash at bank and in hand		5,998	5,713
		5,998	5,713
Creditors: amounts falling due within one year	11	(780)	(390)
Net current assets		5,218	5,323
Total assets less current liabilities		6,568	7,022
Net assets		6,568	7,022
The funds of the charity			
Unrestricted income funds	12	6,568	7,022
Total funds		6,568	7,022

For the year ended 01 April 2024 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:



Mohammed Shahed Ahmed (Mar 4, 2025 15:03 GMT)

Mr Mohammed Shahed Ahmed
Trustee

04 March 2025

Ikhlaas Academy
Notes to the Financial Statements
For the year ended 01 April 2024

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

	2024	2023
	£	£
Unrestricted funds		
Donations received	5,919	11,357
	5,919	11,357

Ikhlaas Academy
Notes to the Financial Statements Continued
For the year ended 01 April 2024

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
<i>Teaching and Seminars</i>		
Tuition Fees	486	195

4. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Teaching and Seminars	6,469	4,140
Support costs	390	390
	6,859	4,530

5. Costs of charitable activities by activity type

	2024	2023
	£	£
Activities undertaken directly		
Teaching and Seminars	6,859	4,530

6. Analysis of support costs

	2024	2023
	£	£
Governance costs	390	390

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	349	46
Accountancy fees	390	390

Ikhlaas Academy
Notes to the Financial Statements Continued
For the year ended 01 April 2024

8. Particulars of employees

2024	2023
0	0
0	0

Teaching and Admin Staff

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Computer Equipment £
At 02 April 2023	1,745
At 01 April 2024	1,745
Depreciation	
At 02 April 2023	46
Charge for year	349
At 01 April 2024	395
Net book values	
At 01 April 2024	1,350
At 01 April 2023	1,699

11. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	390	-
Accruals and deferred income	390	390
	780	390

Ikhlaas Academy
Notes to the Financial Statements Continued
For the year ended 01 April 2024

12. Movement in funds

Unrestricted Funds

	Balance at 02/04/2023 £	Incoming resources £	Outgoing resources £	Balance at 01/04/2024 £
<i>General</i>				
General	7,022	6,405	(6,859)	6,568
	<u>7,022</u>	<u>6,405</u>	<u>(6,859)</u>	<u>6,568</u>

Unrestricted Funds - Previous year

	Balance at 07/12/2021 £	Incoming resources £	Outgoing resources £	Balance at 01/04/2023 £
<i>General</i>				
General	-	11,552	(4,530)	7,022
	<u>-</u>	<u>11,552</u>	<u>(4,530)</u>	<u>7,022</u>

13. Analysis of net assets between funds

	Tangible fixed assets £	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds			
<i>General</i>			
General	1,350	5,218	6,568
	<u>1,350</u>	<u>5,218</u>	<u>6,568</u>

Previous year

	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>

Ikhlaas Academy
Detailed Statement of Financial Activities
For the year ended 01 April 2024

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	5,919	11,357
	5,919	11,357
Charitable activities		
Tuition Fees	486	195
	486	195
Total incoming resources	6,405	11,552
EXPENDITURE		
Charitable activities		
Depreciation - owned assets	(349)	(46)
Speakers and teachers costs	(2,480)	(1,785)
Advertising costs	(10)	(163)
Events expenses	(3,085)	(1,662)
Stationery and printing	(492)	(236)
IT and Website	(53)	(248)
	(6,469)	(4,140)
SUPPORT COSTS		
Governance costs		
Accountancy fees	(390)	(390)
	(390)	(390)
Total resources expended	(6,859)	(4,530)
Net Expenditure	(454)	7,022

Ikhlaas Academy - Accounts 01-04-2024 - Full Accounts for Signature

Final Audit Report

2025-03-04

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