

Charity registration number 1200461 (England and Wales)

Company registration number CE030785

SHARIFA IBRAHIM FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

SHARIFA IBRAHIM FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mrs Aneela Gull Mr M Gull Mr Muaz Gull
Charity number (England and Wales)	1200461
Company number	CE030785
Registered office	65 Staines Road Hounslow Middlesex United Kingdom TW3 3HW
Accountants	Reddy Siddiqui LLP 183-189 The Vale Acton London United Kingdom W3 7RW

SHARIFA IBRAHIM FOUNDATION

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SHARIFA IBRAHIM FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 AUGUST 2024

The trustees present their annual report and financial statements for the year ended 31 August 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's constitution, the Companies Act 2006 and "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

The charity's primary objective is to elevate the educational attainment of primary-aged children who encounter difficulties in mathematics and English. This will be achieved through the delivery of supplemental educational programs designed to reinforce core subject knowledge.

Furthermore, the charity will offer a range of developmental activities aimed at cultivating the children's skills, talents, and competencies to foster their growth into well-rounded, contributing members of society. In addition, the charity seeks to enhance the educational prospects of adults with limited English proficiency by providing language instruction to improve their communication and life skills.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

Achievements and performance

Significant activities and achievements against objectives

During the year, our charity focused on enhancing the educational outcomes of primary-aged children in Hounslow by providing supplementary English and mathematics tuition. Our programs were designed to bolster their academic foundation and prepare them for future learning.

Financial review

Reserves policy

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

Sharifa Ibrahim Foundation is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on 22 September 2022 under charity number 1200461. It is governed by its constitution.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mrs Aneela Gull

Mr M Gull

Mr Muaz Gull

None of the trustees has any beneficial interest in the CIO. All of the trustees are members of the company and guarantee to contribute not more than £10 in the event of a winding up.

SHARIFA IBRAHIM FOUNDATION

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 AUGUST 2024*

The Trustees' report was approved by the Board of Trustees.

Mr M Gull
Trustee

30 June 2025

SHARIFA IBRAHIM FOUNDATION

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF SHARIFA IBRAHIM FOUNDATION FOR THE YEAR ENDED 31 AUGUST 2024

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the financial statements of Sharifa Ibrahim Foundation for the year ended 31 August 2024, which comprise the statement of financial activities and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <https://www.icaew.com/regulation>.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 12 January 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Sharifa Ibrahim Foundation and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Sharifa Ibrahim Foundation and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Sharifa Ibrahim Foundation has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Sharifa Ibrahim Foundation. You consider that Sharifa Ibrahim Foundation is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Sharifa Ibrahim Foundation. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Reddy Siddiqui LLP
Chartered Accountants
183-189 The Vale
Acton
London
W3 7RW
United Kingdom
30 June 2025

SHARIFA IBRAHIM FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 AUGUST 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	23,170	1,198
Total income		23,170	1,198
Expenditure on:			
Charitable activities	4	51,449	1,050
Total expenditure		51,449	1,050
Net income/(expenditure) and movement in funds		(28,279)	148
Reconciliation of funds:			
Fund balances at 1 September 2023		148	-
Fund balances at 31 August 2024		(28,131)	148

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

SHARIFA IBRAHIM FOUNDATION

BALANCE SHEET

AS AT 31 AUGUST 2024

	Notes	2024 £	£	2023 £	£
Current assets					
Cash at bank and in hand		2,761		388	
Creditors: amounts falling due within one year	9	<u>(30,892)</u>		<u>(240)</u>	
Net current (liabilities)/assets			<u>(28,131)</u>		<u>148</u>
The funds of the CIO					
Unrestricted funds	10		<u>(28,131)</u>		<u>148</u>
			<u>(28,131)</u>		<u>148</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 August 2024.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the trustees on 30 June 2025

Mr M Gull
Trustee

Company registration number CE030785 (England and Wales)

SHARIFA IBRAHIM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

Charity information

Sharifa Ibrahim Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 65 Staines Road, Hounslow, Middlesex, TW3 3HW, United Kingdom.

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's governing document, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The CIO is a Public Benefit Entity as defined by FRS 102.

The CIO has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the CIO.

1.4 Income

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the CIO has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

SHARIFA IBRAHIM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the CIO is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

SHARIFA IBRAHIM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

2 Critical accounting estimates and judgements

In the application of the CIO's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	23,170	1,198

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Charitable Expenditure – Other Activities	14,510	-
Charitable Expenditure – Events	30,920	-
	45,430	-
Share of support and governance costs (see note 5)		
Support	5,779	810
Governance	240	240
	51,449	1,050
Analysis by fund		
Unrestricted funds	51,449	1,050

SHARIFA IBRAHIM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

5 Support costs allocated to activities

	2024 £	2023 £
Support costs	5,779	810
Governance costs	240	240
	<u>6,019</u>	<u>1,050</u>
Analysed between:		
Charitable activities	<u>6,019</u>	<u>1,050</u>

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the CIO during the year.

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Total	-	-

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	30,412	-
Accruals and deferred income	480	240
	<u>30,892</u>	<u>240</u>

SHARIFA IBRAHIM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2024

10 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 September 2023	Incoming resources	Resources expended	At 31 August 2024
	£	£	£	£
General funds	148	23,170	(51,449)	(28,131)
	<u> </u>	<u> </u>	<u> </u>	<u> </u>
Previous year:	At 1 September 2022	Incoming resources	Resources expended	At 31 August 2023
	£	£	£	£
General funds	-	1,198	(1,050)	148
	<u> </u>	<u> </u>	<u> </u>	<u> </u>

11 Related party transactions

During the year, a trustee personally paid for charitable expenditure and support costs on behalf of the charity. At 31 August 2024, a total of £30,412 was owed to the trustee.

The amount is included in creditors in the balance sheet. No interest is payable, and there is no formal loan agreement in place. Repayment is expected in due course.