

Registered Charity number: 1203944

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

REPORT AND ACCOUNTS

30th June 2024

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

FINANCIAL ACCOUNTS
FOR THE YEAR ENDED 30th June 2024

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LIGHT OF KNOWLEDGE INSTITUTE (LOK)

TRUSTEES ANNUAL REPORT
FOR THE YEAR ENDED 30th June 2024

TRUSTEES:

Zaheeda Sakhawat MBE
Nusrat Khan
Ambreen Khan

ADDRESS:

162 AVON STREET
COVENTRY
CV2 3GP

BANKERS:

HSBC Bank plc

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

TRUSTEES ANNUAL REPORT **FOR THE YEAR ENDED 30th June 2024**

The trustees present their 2024 annual report and account.

1. CONSTITUTION

Light of Knowledge Institute (LOK) is constituted under a trust deed dated 10th July 2023.

The trust was registered as a charity on 11 July 2023 and its registration number is 1203944.

The Trustees have legal responsibility for the operation of the Trust, and a management committee which includes one trustee is responsible for the day to day affairs of the charity.

2. OBJECTS

The objects of the charity as set out in the constitution is as set out below:

TO ADVANCE ISLAMIC EDUCATION FOR THE PUBLIC BENEFIT BY PROVIDING LECTURES ON DIFFERENT TOPICS OF ISLAM, COURSES TO EDUCATE ON THE BASICS OF ISLAM BASED ON THE FIVE PILLARS OF ISLAM (TAWHID, SALAH, ZAKAH, FASTING AND PILGRIMIGE) AND SPIRITUAL GATHERINGS, IN PARTICULAR BUT NOT EXCLUSIVELY FOR MUSLIM WOMEN AND GIRLS. - THE PROVISION OF FACILITIES IN ORDER TO FULFIL THE OBJECTIVES SET OUT IN THIS CLAUSE.

3. ACTIVITIES AND FUTURE PLANS

The trustees review our objectives and activities to ensure they continue to reflect our objects.

The trustees in the current year have considered the Charity Commission's general guidance on public benefit and are satisfied the charity continues to provide public benefit. The activities undertaken to achieve our objectives and provide public benefit are detailed as follows.

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

TRUSTEES ANNUAL REPORT **FOR THE YEAR ENDED 30th June 2024**

3. ACTIVITIES (Cont)

LOK has received student admissions from women and girls from different walks of life. The lectures and events are made available and attended by registered students, families and general members of the community.

Details of the course break down and numbers of students is shown in the table below along with events held by the Institute or its students.

LOK teachings and the welcome approach for all has led to the Institute's student base expanding locally and internationally thus causing a need for new premises. The spiritual and general lectures and events like fundraisers, open days, have particularly benefitted the community at large thus resulting in an increasing demand from members of the community for financial and emotional support.

The monthly pathways to paradise gathering have attracted a wide audience. Free food including desserts has been a main meal and a treat for low-income families and is a highlight for their children. Many have signed up to receiving LOK talks at such events and thus LOK's mailing list continues to grow and currently there are 834 contacts.

The Institute's goal is to connect with the youth and to keep youth off the streets and it fundraising to purchase its own premises.

LOK has had 934 total overall registrations

Charity Activities to achieve objectives:

1. Community Fundraisers - We have had 3. LOK Funday, LOK Autumn Energiser and LOK Eid Fundraiser. Money raised to purchase our own premises that we can provide more opportunities for the public to benefit. Creates a social opportunity for all ages including the youth and elderly coming together as one community.
2. One of the key objectives is to provide a place for youth to learn and benefit in a fun and friendly environment whilst developing key social skills to serve the community.
3. Coffee Meet Ups - Money raised for own premises. Helps women meet other women of the community in a friendly environment and provides a support network for women/families in need. Gives women an opportunity to learn Islamic knowledge and socialise with others.
4. JustGiving Appeal - For own premises.
5. Ramadan - Selling food and accessories.
6. Ramadan Appeal - LaunchGood for own premises.
7. Mehndi Evening - providing the community with an opportunity to have their henna
8. Monthly community talk followed by serving food to all who attend.

Future Plans

1. Have own premises.
2. Provide more opportunities for youth and elderly.
3. Organise more community gatherings.
4. Create opportunities for women..

4. FINANCIAL REVIEW

The principal income sources were student fees, public donations and fundraising events.

The net surplus for the year amounted to £84,228 and net asset at 30 June 2024. was £84,228.

5. RISK MANAGEMENT

The Trust is responsible for the overseeing of the risks faced by the charity. Detailed considerations of risk are delegated to the trustees of the charity. Risks are identified, assessed and controls established throughout the year.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed but is reasonable in relation to the current size of the charity.

Appropriate DBS checks, supported by regular reviews are made of all staff and volunteers who work with children. Also the trustees keep under the review the finances of the charity.

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

TRUSTEES ANNUAL REPORT **FOR THE YEAR ENDED 30th June 2024**

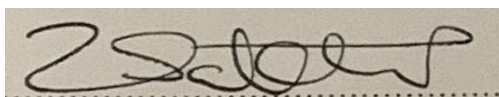
5. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law require the trustees to prepare financial statements for each financial year which show a true and fair view of the state of affairs of the charity and its financial activities for the period. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records and disclose with reasonable accuracy at any time financial position of the charity and to enable then to ensure that the financial statements comply with the Charities Act 2011. They 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.

Approved by the trustees on 24 April 2025 and signed on their behalf:



(Trustee)

Zaheeda Sakhawat MBE

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF LIGHT OF KNOWLEDGE INSTITUTE (LOK)

I report on the accounts of the Charity on pages 6 to 9 for the year ended 30 June 2024 which have been prepared in accordance with the Charities Act 2011 and with the Financial Reporting Standard (FRS102), adapted to meet the needs of unincorporated organisations, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, (The SORP), under the historical cost convention and the accounting policies set out on page 8.

Respective Responsibilities of Trustees and Examiner

As described on page 3, the Charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under s144 (2) of the Charities Act 2011 and that an independent examination is needed. I am qualified to undertake the examination by being a qualified member of the Institute of Chartered Accountants in England and Wales.

It is my responsibility to:

- a) examine the accounts under section 145 of the 2011 Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and;
- c) to state whether particular matters have come to my attention.

Basis of independent examiner's report.

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- 1) which gives me reasonable cause to believe that, in any material respect, the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act, and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



SALEH CHOWDHURY (FCCA)

24 April 2025

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

Statement of Financial Activities for the Year to 30th June 2024

	Note	Unrestricted funds £	Restricted income funds £	2024 £
Incoming resources				
Income resources from charitable activities	2	21,137	-	21,137
Income resources from generating funds	3	85,156	-	85,156
		<hr/> 106,293	<hr/> -	<hr/> 106,293
Resources expended				
Charitable activities	4	21,368	-	21,368
Governance Costs	5	697	-	697
		<hr/> 22,065	<hr/> -	<hr/> 22,065
<i>Net incoming/(outgoing) resources before transfers</i>		84,228	-	84,228
<i>Total funds carried forward</i>		<hr/> 84,228	<hr/> -	<hr/> 84,228

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

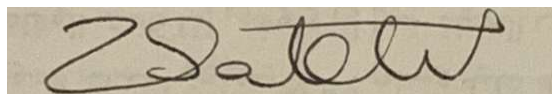
Balance Sheet As At 30 June 2024

	Note	<u>2024</u> £
<u>Current Assets</u>		
HSBC Bank		80,625
Stock		<u>3,603</u>
		84,228

<u>Net Assets</u>	<u>84,228</u>
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Represented By:

Unrestricted Income Funds	6	84,228
		<u>84,228</u>



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Zaheeda Sakhawat MBE

(Trustee)

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

Notes to the Accounts for the Year to 30th June 2024

1. Accounting Policies

The financial statements are prepared in accordance with the 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 Charities Act 2011. Exemption has been taken from preparing a cash flow statement under 'Section 7 Statement of Cash Flows' as permitted by FRS 102 on the grounds that the charity qualifies as a small entity.

(a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Other income is accounted for on an accrual basis as far as it is prudent to do so. The value of services provided by volunteers has not been included.

(b) Students fees are included in the Statement of Financial Activities (SOFA) on accrual basis.

(c) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered. Since there are no restricted incoming resources the charity trustees are free to spend the funds as they deem fit in the furtherance of the charity's objectives.

(d) As a registered charity the charity is generally exempt from Income and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

(e) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(f) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

LIGHT OF KNOWLEDGE INSTITUTE (LOK)

Notes to the Accounts for the Year to 30th June 2024

2 INCOMING RESOURCES FROM CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted income funds	2024
Student Fees	19,003	-	19,003
Trade - Al Muzamil	2,134	-	2,134
	<u>21,137</u>	<u>-</u>	<u>21,137</u>

3 INCOMING RESOURCES FROM ACTIVITIES FOR GENERATING FUNDS

	Unrestricted funds	Restricted income funds	2024
Donations & Fundraising	85,156	-	85,156
	<u>85,156</u>	<u>-</u>	<u>85,156</u>

4 COSTS OF CHARITABLE ACTIVITIES

	Unrestricted funds	Restricted income funds	2024
Teaching costs	14,973	-	14,973
Rent	855	-	855
Phone	272	-	272
Bank charges	77	-	77
Donations	3,768	-	3,768
Trade - Al Muzamil	1,423	-	1,423
	<u>21,368</u>	<u>-</u>	<u>21,368</u>

5 GOVERNANCE COSTS

	Unrestricted funds	Restricted income funds	2024
Subscription	697	-	697
	<u>697</u>	<u>-</u>	<u>697</u>

6 UNRESTRICTED INCOME FUNDS:

	Balance at 10 July 2023	Incoming Resources	Outgoing Resources	Balance at 30 June 2024
General funds	<u>0</u>	<u>106,293</u>	<u>(22,065)</u>	<u>84,228</u>

7 RELATED PARTY TRANSACTIONS

A number of trustees received payments from the charity for delivering educational services. This was fully permitted under the trust deed and was considered in the best interests of the charity. The trustees possessed both the necessary qualifications and relevant expertise in the subject areas they taught, ensuring high-quality provision at a minimal cost. This arrangement represented both a cost-effective and impactful use of the charity's resources."