

**IQRAA FOUNDATION**

**(Charitable Incorporated Organisation -the CIO)  
(Charity Registration number 1175335)**

**REPORT AND ACCOUNTS**

**31 OCTOBER 2020**

**IQRAA FOUNDATION  
REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 31 OCTOBER 2020**

<b>Status</b>	The foundation is constituted as a charitable Incorporated Organisation
<b>Governing document</b>	The charity was established under a constitution with objects and powers that are governed under the Charities Acts
<b>Charity Commission registration</b>	1175335
<b>Principal place of business</b>	60B Craven Park Road  London NW10 4AE
<b>Trustees</b>	Muhiden Ali Ahmed Redi Habeba Husan Mukember Elias Seifelislam Mohammed
<b>Bankers</b>	HSBC 43 Queensway Bayswater London W2 4QL
<b>Accountants</b>	Kojo & Co Limited Chartered Certified Accountants Registered Auditors 118-120 London Road Mitcham Surrey CR4 3LB

**IQRAA FOUNDATION  
TRUSTEES' REPORT**

The trustees present their report together with the accounts for the year ended 31 October 2020.

**PRINCIPAL ACTIVITY AND RESULTS FOR THE PERIOD**

The foundation is constituted as a charitable incorporated organisation and is therefore governed by a constitution.

The principal activities of the foundation are

- \* To advance the religion of Islam in accordance to the Qur'an in particular to provide facilities for EID prayers and other religious activities on special days.
- \* To advance education including instruction in the Islamic faith and teaching classes in Arabic and Quranic studies
- \* To provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions in life

The CIO has no liability. In the event of it being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

**TRUSTEES**

The trustees who served during the year and at the date of this report are:

Muhiden Ali  
Ahmed Redi  
Habeba Husan  
Mukember Elias  
Seifelislam Mohammed

**IQRAA FOUNDATION  
TRUSTEES' REPORT (contd)**

**FINANCIAL AND OPERATION REVIEW**

**Review of Activities and Achievements**

Iqraa Foundation was registered as a charity on 24th October 2017.

Since its inception it has carried out several community activities for children and adults. It also organised educational classes for children in Islamic studies.

Iqraa's objective is to use sports and recreational activities to encourage the youth to stay away from crime. In this connection Iqraa trains the youngsters in football and in this regard won the Ethiopian Sport and Cultural Federation Cup in 2020.

Iqraa organised monthly lectures for both female and male members on religious and social matters

One of the activities of the foundation is the quarterly gathering of the Sisters. It is an occasion for the families to get together for various kinds of social activities and for fundraising.

It is the aim of the foundation is to raise funds to purchase its own premises to run its programmes

During the year, the foundation organised training, fundraising and promotional activities with a view to raising awareness of the foundation and to raise funds towards the purchase of a community centre.

**Future Developments**

The foundation intends to continue with its fundraising and promotional activities.

**Risk Analysis**

The Trustees of the foundation make every effort to ensure that the potential for financial and operational risk is reduced to the barest minimum by maintaining strict oversight through regular financial management reports, putting financial guidelines in place for staff, conducting regular financial health checks and introducing a new financial management information system for effective tracking of income and expenditures.

**Method of appointing trustees**

Board members are generally nominated and then elected at arm's length based on their background, experience and relevance to the foundation's objectives. When a vacancy arises on the board and a skill is identified, nominees may then be nominated to the board. Induction of new board members and training of existing members are conducted at quarterly intervals each year.

**By the order of the board**

Selfelislam Mohammed  
Trustee



Dated. 31-08-2021



**INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF IQRAA FOUNDATION  
FOR THE YEAR ENDED 31 OCTOBER 2020**

I report on the accounts of the Iqraa Foundation for the year ended 31 October 2020 which are set out on pages 5 to 9.

**Respective responsibilities of trustees and examiner**

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 section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- \* examine the accounts under section 145 of the 2011 Act,
- \* 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
- \* 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 represented 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 requirements of the 2011 Act have 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.



31/8/2021

Kojo Amoah-Arko FCCA  
Kojo & Co. Limited  
Association of Chartered Certified Accountants  
118-120 London Road  
Mitcham  
Surrey CR4 3LB

Dated.

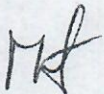
**IQRAA FOUNDATION  
STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 31 OCTOBER 2020**

	<b>Note</b>	<b>Unrestricted Total £</b>	<b>Unrestricted Total £</b>
		<b>2020</b>	<b>2019</b>
<b>INCOMING RESOURCES</b>			
Voluntary income	2	156,572	41,057
		<hr/>	<hr/>
<b>DIRECT CHARITABLE COST</b>	3	132,134	22,187
		<hr/>	<hr/>
<b>NET INCOME FOR THE YEAR</b>		24,438	18,870
Balance brought forward		153,604	134,734
Balance carried forward		<hr/> 178,042	<hr/> 153,604



IQRAA FOUNDATION  
BALANCE SHEET AS AT 31 OCTOBER 2020

	Note	£	2020 £	£	2019 £
TANGIBLE FIXED ASSETS	4		4,706		-
CURRENT ASSETS					
Debtors	5	-		2,000	
Bank and cash balances		173,936		152,054	
		<u>173,936</u>		<u>154,054</u>	
CREDITORS: Amounts falling due within one year	6	600		450	
			<u>173,336</u>		<u>153,604</u>
			<u>178,042</u>		<u>153,604</u>
INCOME FUNDS					
Unrestricted	7		<u>178,042</u>		<u>153,604</u>



Muhiden Ali  
Trustee

Approved by the board on 31.08.2021

**IQRAA FOUNDATION**  
**NOTES TO THE ACCOUNTS - 31 OCTOBER 2020**

**1a. Basis of Accounting**

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Iqraa Foundation meets the definition of a public benefit entity under FRS102.

**1b. Fund Accounting**

General funds represent the funds for the foundation that are not subject to any restrictions regarding their use and are available for application on the general purposes of the foundation.

The purpose of any restricted funds is noted in the accounts.

**1c. Incoming resources**

Grants and donations are accounted for on an accrual basis. Any unpaid balance is stated as a debtor in the balance sheet.

**1d. Resources expended**

Resources expended are accounted for on an accrual basis. They are analysed between cost of generating funds, charitable activities and governance costs, based on the nature of the expense.

**1e. Depreciation**

Depreciation of tangible fixed assets is provided on the straight line basis over the useful expected lives of the assets as follows

Equipment	50% on cost
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**1f. Resources expended**

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.

**1g. Unrestricted funds**

These are donations and other incoming resources received or generated for the objects of the foundation.



**IQRAA FOUNDATION**  
**NOTES TO THE ACCOUNTS - 31 OCTOBER 2020**

**2. INCOMING RESOURCES**

	<b>2020</b>	<b>2019</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>£</b>	<b>£</b>
<b>VOLUNTARY INCOME</b>		
Donations and fundraising	156,572	41,057

**3. DIRECT CHARITABLE COST**

Rent	60,187	9,965
Donation	10,000	-
Fundraising & sporting activities	23,161	9,686
Printing & stationery	1,106	1,600
Telephone	744	150
Repairs & maintenance	28,674	182
Cleaning	1,177	-
Depreciation	4,706	-
Light & heat	889	88
Bank charges	140	66
Legal fees	750	-
Professional fees	600	450
	<u>132,134</u>	<u>22,187</u>

**4. TANGIBLE FIXED ASSETS**

	<b>Equipment</b>
<b>COST</b>	
Additions	9,412
	<u>          </u>
<b>DEPRECIATION</b>	
Charge for the year	4,706
	<u>          </u>
<b>NET BOOK VALUE</b>	
As at 31 October 2020	4,706
	<u>          </u>
As at 31 October 2019	-
	<u>          </u>

**IQRAA FOUNDATION**  
**NOTES TO THE ACCOUNTS - 31 OCTOBER 2020**

	<b>2020</b>	<b>2019</b>
	<b>£</b>	<b>£</b>
<b>5. DEBTORS</b>		
Other debtors	-	2,000
	<hr/>	<hr/>
<b>6. CREDITORS: Amounts falling due within one year</b>		
Accruals	600	450
	<hr/>	<hr/>

**7. FUNDS**

	<b>Balance 01-Nov-19</b>	<b>Receipts</b>	<b>Payments</b>	<b>Balance 31-Oct-20</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted Funds</b>	153,604	156,572	132,134	178,042
	<hr/>	<hr/>	<hr/>	<hr/>

**8. ANALYSIS OF FUND BALANCES  
 BETWEEN ASSETS**

	<b>2020</b>	<b>2019</b>
	<b>Unrestricted</b>	<b>Unrestricted</b>
	<b>£</b>	<b>£</b>
Tangible fixed assets	4,706	-
Current assets	173,936	152,054
Current liabilities: Amounts falling due within one year	(600)	(450)
	<hr/>	<hr/>
	178,042	151,604
	<hr/>	<hr/>