

Ahlebait Foundation

Year ended 31 March 2022

Annual Report and Financial Statements

Year ended 31 March 2022

England and Wales Registered Charity number 1180040

England and Wales Company number 10918729

Ahlebait Foundation

Year ended 31 March 2022

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Ahlebait Foundation

Year ended 31 March 2022

Registered charity name	Ahlebait Foundation
Charity registration number	1180040 Charity Commission England and Wales
Principal and registered office	41 Priory Gardens London W5 1DY
Trustees	Syed Baqar Abbas Zaidi Hassnain Zahra Zaidi Ali Jafar Zaidi Benish Fatimah Zaidi
Auditors	K K Associates Chartered Accountants and Registered Auditors 305 Crown House, Park Royal North Circular Road London NW10 7PN
Bankers	Barclays Bank UK PLC 1 Churchill Place London E14 5HP

AHLEBAIT FOUNDATION
TRUSTEES (DIRECTORS) ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

The trustees present their report and accounts for the year ended 31 March 2022.

The trustees are also the only directors of this company Ahlebait Foundation, which is a private limited company by guarantee without share capital. The description trustee means director in this report and attached financial statements.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard FRS 102 (Charities SORP (FRS102)) issued in 2019.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The affairs of Ahlebait Foundation are governed by the Memorandum and Articles of Association of the company dated 16 August 2017. The charity is managed by a board of trustees. In the year ended 31 March 2022, the following persons served as trustees:

Syed Baqar Abbas Zaidi
Hassnain Zahra Zaidi
Ali Jafar Zaidi
Benish Fatimah Zaidi

The trustees manage the charity. At present the charity does not have the intention to recruit further trustees.

OBJECTIVES AND ACTIVITIES

The objectives of Ahlebait Foundation are 1) to advance the Islamic religion for the benefit of public through the holding of prayer and meetings, establishment of religious places, producing and/or distributing printed or electronic media on Islamic religion to enlighten others about Islamic religion, and 2) the prevention or relief of poverty anywhere in the world by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.

No grant was received from any government organization.

ACHIEVEMENTS AND FINANCIAL REVIEW

The charity continued to achieve good progress in its objectives. The donation receipts are expected to increase in the next year. The financial position was robust as at the end of the year.

RISK MANAGEMENT

The charity takes robust steps to manage the risks involved in achieving of its aim and objectives. The Board of Trustees reviews significant risks, and makes sure that they are taking appropriate measures to manage and reduce their impact. Managers manage resources, monitor performance and have also

AHLEBAIT FOUNDATION
TRUSTEES (DIRECTORS) ANNUAL REPORT
YEAR ENDED 31 MARCH 2022

established, and manage, an effective internal control environment. This is supported by systems, processes and procedures.

PUBLIC BENEFIT

The charity develops strategic plans to make certain that we provide maximum public benefit and achieve our strategic objectives, which fall under purposes defined by the Charities Act 2011. The trustees have had regard to the Charity Commission's guidance on public benefit.

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the Trustees (Directors) Annual Report and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year. Under that law the trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and the income and expenditure of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the Companies Act 2006, and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance of corporate and financial information on the charity's website.

AUDITORS

Each of the persons who is trustee at the date of approval of this report confirms that:

- So far as they are aware, there is no relevant audit information of which the company's auditor is unaware; and
- They have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the company's auditor is aware of the information.

AHLEBAIT FOUNDATION
TRUSTEES (DIRECTORS) ANNUAL REPORT
YEAR ENDED 31 MARCH 2022


K K Associates, Chartered Accountants and Registered Auditors, have been re-appointed as auditors for the ensuing year.

This report has been prepared having taken advantage of the small companies exemption in the Companies Act 2006.

Signed on behalf of the trustees

41 Priory Gardens
London
W5 1DY

Date: 14 November 2022


Syed Baqar Abbas Zaidi
Trustee

Independent Auditor's Report

to the Members of Ahlebait Foundation

Opinion

We have audited the financial statements of Ahlebait Foundation (the 'charitable company') for the year ended 31 March 2022 which comprise Statement of Financial Activities, Balance Sheet, Statement of Cash Flows, and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 March 2022, and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Independent Auditor's Report to the Members of Ahlebait Foundation

[continued ...]

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report have been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate and proper accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the trustees' report and from the requirement to prepare a strategic report.

[continued ...]

Independent Auditor's Report to the Members of Ahlebait Foundation

[continued ...]

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5 the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

We obtained an understanding of the legal and regulatory frameworks that are applicable to the entity, which it has to comply with. In our risk assessment process detailed discussions and planning took place to ensure that our audit procedures are so designed that any material irregularity including fraud will be uncovered when we carry out our tests. Our meetings with the company's management included enquiries that were focused on detection of irregularities including fraud. Discussions included consideration of the risk of management override on controls and segregation of duties reviewed. We were able to verify all material transactions during the year.

As part of an audit in accordance with ISAs (UK), we exercise professional judgment and maintain professional scepticism throughout the audit. We also:

Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. We include an explanation in the auditors report of the extent to which the audit was capable of detecting irregularities including fraud.

[continued ...]

Independent Auditor's Report to the Members of Ahlebait Foundation

[continued ...]

Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charitable company's internal control.

Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

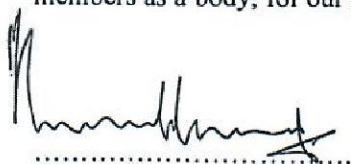
Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charitable company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charitable company to cease to continue as a going concern.

Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation (i.e gives a true and fair view).

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Kamal A. Kureshi (Senior Statutory Auditor)

For and on behalf of K K Associates, Statutory Auditor

305 Crown House
North Circular Road
Park Royal
London
NW10 7PN

Date: 14 November 2022

AHLEBAIT FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES and income and expenditure account

YEAR ENDED 31 MARCH 2022

	Note	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
INCOME AND ENDOWMENTS FROM:					
Donations and legacies	2	18,099	343,886	361,985	434,321
Investments	3	-	-	-	-
TOTAL INCOME		<u>18,099</u>	<u>343,866</u>	<u>361,985</u>	<u>434,321</u>
EXPENDITURE ON:					
Raising funds		(8,645)	-	(8,645)	(7,132)
Charitable activities	5	(8,014)	(281,225)	(289,239)	(409,656)
TOTAL EXPENDITURE		<u>(16,659)</u>	<u>(281,225)</u>	<u>(297,884)</u>	<u>(416,788)</u>
NET INCOME/ (EXPENDITURE)		1,440	62,661	64,101	17,533
OTHER RECOGNISED GAINS/(LOSSES)		<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
NET MOVEMENT IN FUNDS		1,440	62,661	64,101	17,533
RECONCILIATION OF FUNDS:					
Total funds brought forward		6,074	21,248	27,322	9,789
TOTAL FUNDS CARRIED FORWARD	8,9	<u>7,514</u>	<u>83,909</u>	<u>91,423</u>	<u>27,322</u>

The Statement of Financial Activities includes all gains and losses in the year.

All of the above amounts relate to continuing activities.

The notes on pages 14 to 17 form part of these financial statements.

AHLEBAIT FOUNDATION


BALANCE SHEET

31 MARCH 2022

	Note	2022 £	2021 £
CURRENT ASSETS			
Debtors	6	-	-
Cash at bank and in hand		92,023	28,322
		<u>92,023</u>	<u>28,322</u>
CREDITORS: Amounts falling due within one year			
	7	<u>(600)</u>	<u>(1,000)</u>
NET CURRENT ASSETS		91,423	27,322
TOTAL ASSETS LESS CURRENT LIABILITIES		91,423	27,322
TOTAL NET ASSETS	10	91,423	27,322
FUNDS OF THE CHARITY			
Restricted income funds	9	83,909	21,248
Unrestricted income funds	8	7,514	6,074
TOTAL CHARITY FUNDS	10	91,423	27,322

The trustees acknowledge their responsibility for complying with the requirements of Companies Act 2006, Financial Reporting Standard FRS 102 (Charities SORP (FRS102)) issued in 2019, and Charities act 2011.

These financial statements were approved by the Board of Trustees and are signed on their behalf by:


Syed Baqar Abbas Zaidi
Trustee

Date: 14 November 2022

The notes on pages 14 to 17 form part of these financial statements.

AHLEBAIT FOUNDATION
STATEMENT OF CASH FLOWS
YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
Cash flows from operating activities		
Net income	64,101	17,533
<i>Adjustments for:</i>		
Foreign currency gains	-	-
Other interest receivable and similar income	-	-
<i>Changes in:</i>		
Trade and other debtors	-	-
Trade and other creditors	(400)	-
Cash generated from operations	<u>63,701</u>	<u>17,533</u>
Interest received	-	-
Net cash from operating activities	<u>63,701</u>	<u>17,533</u>
 Net increase in cash and cash equivalents	 63,701	 10,789
Cash and cash equivalents at beginning of year	28,322	17,533
Cash and cash equivalents at end of year	<u>92,023</u>	<u>28,322</u>

The notes on pages 14 to 17 form part of these financial statements.

AHLEBAIT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1. ACCOUNTING POLICIES

Basis of accounting and general information

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts. The financial statements have been prepared in accordance with the requirements of 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 Ireland FRS102 issued in 2019, and the Charities Act 2011.

Ahlebait Foundation constitutes a public benefit entity as defined by FRS 102. It is a private company limited by guarantee without share capital registered in England and Wales and a registered charity in England and Wales.

a) Funds structure

The charity has restricted and unrestricted funds. Restricted funds are categorised as restricted based on the trustees restrictions on the projects for which they must be used, in accordance with the Memorandum and Articles of Association of the company.

b) Income recognition

All income is recognised once the charity has received the funds. The Trustees consider this to be the appropriate and prudent principle.

c) Expenditure recognition

Expenditure is recognised when the funds have been disbursed. The charity follows a strict evaluation and approval procedure for charitable expenditure and funds are disbursed immediately upon approval.

2. DONATION AND LEGACIES

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Donations				
Donations UK	18,099	343,886	361,985	434,321
Gift Aid	-	-	-	-
	<u>18,099</u>	<u>343,886</u>	<u>361,985</u>	<u>434,321</u>

3. INVESTMENT INCOME

	Restricted Funds £	Total Funds 2022 £	Total Funds 2021 £
Bank interest income	-	-	-
	<u>-</u>	<u>-</u>	<u>-</u>

AHLEBAIT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

	Unrestricted Funds £	Total Funds 2022 £	Total Funds 2021 £
4. NET INCOME IS STATED AFTER CHARGING:			
Auditors remuneration	600	600	600

5. CHARITABLE ACTIVITIES

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
Charitable expenditure	-	281,225	281,225	408,656
Governance costs – administration	8,014	-	8,014	1,000
	<u>8,014</u>	<u>281,225</u>	<u>289,239</u>	<u>409,656</u>

The charitable expenditure was incurred in accordance with the charity's objects.

6. DEBTORS

	2022 £	2021 £
Gift Aid receivable	-	-
Other debtors	-	-
	<u>-</u>	<u>-</u>

7. CREDITORS: Amounts falling due within one year

	2022 £	2021 £
Accruals	600	1,000
	<u>600</u>	<u>1,000</u>

8. UNRESTRICTED INCOME FUNDS

	Balance at 31 March 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2022 £
Unrestricted funds	6,074	18,099	(16,659)	7,514

AHLEBAIT FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

9. RESTRICTED INCOME FUNDS

	Balance at 31 March 2021 £	Incoming resources £	Outgoing resources £	Balance at 31 March 2022 £
Restricted funds	21,248	343,886	(281,225)	83,909

10. SUMMARY OF ASSETS AND LIABILITIES OF EACH CATEGORY OF FUNDS OF THE CHARITY

	Unrestricted Funds 2022 £	Restricted Funds 2022 £	Total Funds 2022 £
Debtors	-	-	-
Cash at bank and in hand	8,114	83,909	92,023
Creditors (falling due within one year)	(600)	-	(600)
Net assets	7,514	83,909	91,423
Unrestricted funds	7,514	-	7,514
Restricted funds	-	83,909	83,909
Total charity funds	7,514	83,909	91,423
	Unrestricted Funds 2021 £	Restricted Funds 2021 £	Total Funds 2021 £
Debtors	-	-	-
Cash at bank and in hand	7,074	21,248	28,322
Creditors (falling due within one year)	(1,000)	-	(1,000)
Net assets	6,074	21,248	27,322
Unrestricted funds	6,074	-	6,074
Restricted funds	-	21,248	21,248
Total charity funds	6,074	21,248	27,322

AHLEBAIT FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

11. TRUSTEES AND STAFF COSTS

None of the Trustees have been paid any remuneration or expenses or received any other benefits during the year.

During the year ended 31 March 2022 and the preceding year the charity used consultancy services of three personnel for fundraising and administration. The costs were £13,145 (2021 - £13,320). There were no full time employees.

12. RELATED PARTY TRANSACTIONS

The total amount of donations received without conditions from trustees or other related parties amounted to £198,500 (2021 - £94,550).

The related parties are related due to being under common control.

Payments to related parties were made to Ahlebait Network Ltd and Ahlebait TV Networks amounting to £231,650 (2021 - £238,880) in respect of television production and transmission costs which are incurred by those companies in furtherance of the objects of Ahlebait Foundation charity.

There were no balances due or from related parties, no guarantees or securities were given, and no bad debts were written off.