

AL-ZAHRA FOUNDATION
REGISTERED CHARITY NUMBER 1122126

FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2023

**AL-ZAHRA FOUNDATION
FINANCIAL STATEMENT
FOR THE YEAR ENDED 5TH APRIL 2023**

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AL-ZAHRA FOUNDATION
FOR THE YEAR ENDED 5TH APRIL 2023

Trustees

Dr. Muhammed Al-Asadi
Mr. Asrar Shabbiri
Dr. Latif Imran Jalil
Mr. Ghulam Abbas
Mr. Wahid Hesari

Charity registration Number
1122126

Registered Office

Al-zahra Foundation
Former Edna G Olds Nursery Unit
15 Osmaston Street
LentonBoulevard
Nottingham
NG7 2ET

Bankers

LloydsTsbBankPlc
MarketSquareHouse
Old Market Square
Nottingham
NG1 6FD

Independent Examiners

Solutions Accountants & Financial Services Ltd
149 Radford Road Nottingham NG7 5EH
www.solutionsaccountants.co.uk

AL-ZAHRA FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2023

TRUSTEE'S ANNUAL REPORT

The trustees present their report and accounts for the year ended 5th April 2023. 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 issued in 2014.

Principal activities

The organisation has a charitable status, and provide, religious, recreational, & Social facilities in particular but not exclusively to Shia Ithnaasheri Community and people with disabilities in the interest of social welfare with the aim of improving the conditions of life of such people.

Tax status

Al-Zahra is a registered charity and exempt from any corporation Taxes or income tax.

Recruitment and training of Trustees

The Board of Trustees consists of six members who are recruited from within the community. Role descriptions are issued to each trustee and a full induction is given setting out the obligations of a trustee. All the trustees are issued with a copy of the Charity Commission's guide 'The Essential Trustee'.

Organisational structure

The Charity is principally UK based, and its registered office is in Nottingham. The Charity has no partner organisations with whom it delivers its programmes in Nottingham

New ventures and Projects

- A. The charity hire out the hall premises to local non member Shia Community of Nottingham.
- B. We have started providing the sports facility to the community i.e badminton facility to adults Male and female and Kick boxing to children.

Financial review

Principal sources of funding

The principal source of funding for the Charity is Donations and Khums from the community.

Reserves policy

The Trustees have established a policy whereby, given the charity's present level and nature of activities, the restricted funds not committed or invested in intangible and tangible fixed assets ("the free reserves") held by the Charity. At this level the Trustees feel that they would be able to continue the current activities the current activities of the Charity in the event of a significant drop in funding. It would obviously be necessary to consider how the funding would be replaced as activities changed.

The level of free reserves (if any) will be held at the balance sheet which reflects the funds received by donors or other funders shortly before the year end which were utilised early in the new year. In addition, these donations are retained and utilised systematically to support necessary projects during the next twelve Months.

AL-ZAHRA FOUNDATION

FOR THE YEAR ENDED 5TH APRIL 2023

Statement of Trustees' responsibilities

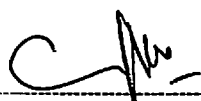
The charity's trustees are responsible for preparing the Trustees Annual Report and the financial statements in accordance with applicable law and regulations.

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 applicable Charity (Accounts and Reports) Regulations, and the provisions of the trust deed. 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.



GHULAM ABBAS
TRUSTEE

On the behalf of all Trustees

13/11/2023

AL-ZAHRA FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES

I report on the accounts of the charity, which are set out on page 5 & 6.

Respective responsibilities of trustees and Examiner

The trustees of Al-Zahra Foundation are responsible for the preparation of the accounts, the trustees consider that an Audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent examination is needed.

It is my responsibility to:

1. Examine the accounts under section 145 of the 2011 Act
2. Follow the procedure laid down in the general direction given by the charity commissioners under section 145(5)(b) of the 2011 Act; and

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 and 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 matters set out in the statement below.

Our work was conducted in accordance with the statement of standards of reporting accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquires of the officers of the charity as we considered necessary for the purpose of the reporting. These procedures provided only the assurance expressed in our opinion.

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

1. which gives me reasonable cause to believe that in any material respect the requirement:
 - . 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 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.

QAZI NAVEED

13/11/2023

Qazi Naveed Arshad
Solutions Accountants &
Financial Services Ltd
149 Radford Road Nottingham NG7 5EH

AL-ZAHRA FOUNDATION
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2023
INCOME & EXPENDITURE ACCOUNT

	Note	Unrestricted funds	Restricted Funds	Total Funds 2023	Total Funds 2022
		£	£	£	£
INCOME AND ENDOWMENTS FROM					
Donation, Friday collections & similar Income		56,631	42,307	98,937	50,021
Government Grant					
HMRC Gift Aid		28,766		28,766	4,480
Khums		5,890		5,890	3,363
Total Incoming Resources		91,287	42,307	133,593	57,864
EXPENDITURE ON					
Cost of generating funds					
Charitable activities	1	24,405	36,161	60,566	28,931
Governance costs	2	43,285		43,285	26,574
TOTAL		67,691	36,161	103,851	55,505
NET (EXPENDITURE)		23,596	6,146	29,742	2,359
Investment (deficits)/surpluses		-	-	-	
Net Movement in funds before Transfers					
Gross Transfers between funds		-	-	-	
Net (Expenditure for the year)		-	-	29,742	2,359
Total funds brought forward		-	-	310,272	307,913
Total funds carried forward		-	-	340,014	310,272

AL-ZAHRA FOUNDATION
BALANCE SHEET
Registered Charity Number 1122126
FOR THE YEAR ENDED 5TH APRIL 2023

	Notes	2023 £	2023 £	2022 £
Fixed Assets				
Freehold Property	2A	316,100		316,100
Fixture & Furniture	2A	3,844		4,089
Computer & Television	2A	5,024		2,002
		<u>324,967</u>		<u>322,191</u>
Current Assets				
Debtors		-		757
Cash at Banks and in hand	5	30,627		45,214
Total Assets		<u>30,627</u>		<u>45,971</u>
Creditors: Amounts Falling due within one year	6	1,580		902
			354,014	367,260
Total Assets less current liabilities			354,014	367,260
Long Term Liabilities	4		14,000	56,988
Net Assets: Total Assets less Total Liabilities			<u>340,014</u>	<u>310,272</u>
FUNDS				
Accumulated Surplus Account	3		340,014	310,272
TOTAL FUNDS			<u>340,014</u>	<u>310,272</u>

EXEMPTION STATEMENT

The trustees of Al-Zahra Foundation are responsible for the preparation of the accounts, the trustees consider that an Audit is not required for this year under section 144(2) of the Charities Act 2011 and that an Independent examination is needed.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime set out in Part 15 of the Companies Act 2006. The trustees acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 and Charities Act 2011 with respect to accounting records and preparation of accounts. These financial statements were approved by the Board of Trustees and are signed on their behalf by:

GHULAM ABBAS
TRUSTEE

13/11/2023

The notes on page 7,8,9 form part of this financial statement.

AL-ZAHRA FOUNDATION
Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2023

Notes

ACCOUNTING POLICIES

1 Basis of Preparation

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 2014(as updated through Update Bulletin 1 published on 2 February 2016, and the Charities Act 2011. The company is exempt from preparing a Cash Flow Statement because it is a small entity as defined by Charities SORP (FRS102).

Tax status

Al-Zahra Foundation has a charitable status hence do not attract any Taxes.

Trustees remuneration

None of the trustee are paid wages or any benefit in kind.

Funds structure

The charity has restricted and unrestricted funds. Restricted funds are categorised as restricted based on the donors' restrictions on the projects for which they must be used.

Income recognition

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

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.

Income and endowments

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:

- . Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable.
- . HMRC Gift aid has been claimed .

Depreciation

Depreciation is has been charged on reducing balance method

The following rates has been used to write-off the asses:-

Fixtures & fittings 6% per annum

Computer & LCD 18% per annum

Information regarding trustees and employees remuneration

The trustees received no remuneration in the year (2022 - 23).

The average number of people employed by the charity during the year was nil (2022-23).

**Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2023**

Notes

Net incoming resources

Net incoming resources
are stated after charging:

	£	£	£
	Un-restricted	Restricted	
	2023	2023	2022
1 Charitable activities			
Food provided at Al-Zahra foundation	3,575	4,671	12,829
Ramdan and Muharram Programme,SWD		17,017	4,181
Flood Appeal		12,843	
Travel			
Others	230	1,630	-
Funeral Services	20,600		6,050
			5,871
	24,405	36,161	28,931

2 Governance cost

	2023	2022
Mortgage Interest	4,690	3,120
Heat & Light, Telephone	6,443	3,345
Repair & Maintenance	7,491	1,303
Water, Rates & waste collection	1,430	821
Bank Charges	70	-
BBL Interest	405	237
Insurance	1,632	1,438
Miscellaneous	1,714	827
Paye	-	510
Wages & Subcontracts	14,400	13,500
Computer Expenses	144	403
Travel	1,589	
Depreciation	962	520
Professional & Accountancy	2,315	550
	43,285	26,574

2A FIXED ASSETS

	Fixture & Furniture	Free Hold Property	Computers & TV	TOTAL
COST				
06/04/2022	14,395	316,100	2,994	333,489
Additions / Disposal		-	3,738	3,738
05/04/2023	14,395	316,100	6,732	337,227
Depreciation				
Accumulated	10,306		992	11,298
Charge for the Year	245		716	962
as at 05/04/2023	10,551		1,708	12,260
Net Book Value				
05/04/2023	3,844	316,100	5,024	324,967
06/04/2022	4,089	316,100	2,002	322,191

**Notes forming part of these financial statements
FOR THE YEAR ENDED 5TH APRIL 2023**

Notes	2023	2022
3 Accumulated Surplus Account		
Opening Balance 06/04/2022	310,272	307,913
Deficit/Surplus 05/04/2023	29,742	2,359
Balance	340,014	310,272
4 Long term Liabilities		
Opening Balance (Zohra Shabiri)	39,360	45,500
Paid back	(39,360)	(6,140)
Closing Balance (Zohra Shabiri)	-	39,360
Add : BBL LOAN	14,000	17,628
Total Long Term Liabilities	14,000	56,988
5 Closing Balance		
current a/c	21,191	2,441
Saving Account	3,801	32,604
Urdu Committee	641	5,566
Arabic Community	645	-
Star Academy	2,407	2,231
Persian Community	89	
Ladies Committee	1,113	1,526
Cash	740	846
	30,627	45,214
6 Short term liabilities		
Accountancy	1,100	550
Other Creditors/ Utilities	480	352
Total s/t liabilities	1,580	902