

REGISTERED CHARITY NUMBER: 1078489

**ISLAMIC AID
REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2017**

ISLAMIC AID

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FOR THE YEAR ENDED 30 JUNE 2017

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ISLAMIC AID

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2017

The trustees present their report with the financial statements of the charity for the year ended 30 June 2017. The trustees have adopted the provisions of 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 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

Islamic Aid continues to focus in the area of education, healthcare, livelihoods and emergency relief. Islamic Aid's strategic geographical focus remains Pakistan, Palestine, India, Somalia, Sri Lanka, Bangladesh and Afghanistan. Islamic Aid also responds to disasters wherever they occur. Our work continues to grow and new partnerships are developed.

Our vision - for change:

Islamic aid seeks a world where poverty and suffering have been overcome and people live in dignity.

Our mission - what we do:

Our mission is to make immediate and lasting improvements to the lives of people affected by poverty, war and disaster.

In this mission, our work for the alleviation of poverty is carried out through seven complementary activities:

Education: improving access to learning;

Healthcare: improving access to and the quality of healthcare;

Livelihoods: promoting income generation at household level to improve economic well-being;

Emergency relief: provision of food, water, medicines and shelter in times of crisis.

Qurbani and Aqiqah: Help people celebrate these festivals.

Children and women welfare: Improve their welfare.

Water & sanitation: Improve access to clean water and improve sanitation.

Our values:

Equality: We believe the lives of all human beings are of equal value.

Respect: We affirm the dignity, potential and contribution of participants, donors, partners, staff and volunteers.

Integrity: We act consistently with our mission, being honest and transparent in what we do and say.

Partnerships: We work together effectively to serve the larger community.

Quality: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

ACHIEVEMENT AND PERFORMANCE

Review of financial performance

Our overall objectives in relation to fundraising was to maximise the amount of voluntary income raised and to ensure that we did so at a reasonable cost: income ratio. Our income for the year was £3,907,668 (2016 -£4,200,168). Our direct charitable expenditure during the year was £3,425,422 (2016 -£3,511,298).

Review of development activities

In the 16th year of operation, the Trustees are satisfied with the continued progress and development of the Charity. The Charity was established in December 1999 to help alleviate poverty and the Trustees are satisfied that the focus of the work meets this criteria.

In future, Islamic Aid plans to focus on organisational development aimed at increasing investment in our long term development projects focused on a few countries and further improve our capacity to provide relief when disasters strike.

Public Benefit

The management committee confirms that they have referred to the guidance on public benefit contained in documents produced by the charity commission, when reviewing the aims and objectives of the charity and planning future activities.

ISLAMIC AID

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2017

ACHIEVEMENT AND PERFORMANCE

External factors affecting Islamic Aid's work:

Islamic Aid, like other Muslim overseas aid charities, is currently operating in a very difficult international environment.

At home, constant talk of Muslim charities and terrorism in the same breath in the media and political circles and a sensitive situation abroad continues to put immense pressure on such charities, especially on those in the early stages of their development.

The trustees have adopted a "safe & cautious strategy" in all areas of our work to protect reputation and future work of the charity. We are extremely careful in selecting projects, partners, committee members, volunteers and staff and ensure that; a) rigorous controls and systems are in place; b) all funds only move through official channels; and c) we are able to trace aid up to final beneficiary level.

FINANCIAL REVIEW

Reserves policy

The Trustees recognise the need to have reserves in place to ensure the continuation of our work in the event of an unforeseen downturn. This is particularly true for a young charity like Islamic Aid, which is going through a period of growth, where reliable income streams are being established.

Trustees are also conscious of the need to balance the necessity for reserves with our efforts for providing value for money and maximising the resources available for our programmes. To this end, we try to achieve reserve for at least twelve months of total annual budget, which means reserves of up to £2.7 million.

The current level of unrestricted and undedicated funds is £3,771,933 (2016 - £3,708,200). We also maintain endowment funds, to ensure that enough funds are available in the long term for the establishment and running of longer term development projects, like schools, hospitals etc. The Endowment funds total at the end of the current year was £2,700,000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is a Trust and is governed by its Trust Deed dated 1 June 1999. The Board of Trustees of the charity is responsible for the overall operations of the charity. New trustees are appointed by majority decision of the Board. Normally trustees are people who already have an existing involvement with, and knowledge of, the charity. Induction meetings for new trustees are held prior to their first Board meeting.

The Board of Trustees meets quarterly. Other ad hoc meetings and telephone conferences involving either the whole Board or selected members of the Board are also held as required. Following a Trustees meeting in March 2014, subcommittees for the both fundraising and programmes have been set up.

Office bearers are responsible for the day to day running of the charity and manage the staff and volunteers of the charity on behalf of the trustees.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1078489

Principal address

29 Church Hill
Walthamstow
London
E17 3AB

ISLAMIC AID

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 30 JUNE 2017

REFERENCE AND ADMINISTRATIVE DETAILS

Trustees

M Hassan
S Iqbal Sajid
R Gul
M Alam
A Raje
M Shabbir
M H Durrani

Chairman

M Hassan

Auditor

J R Accounts
Chartered Certified Accountants
& Registered Auditors
164-166 High Road
Ilford
Essex
IG1 1LL

Solicitors

Carter - Ruck
76 Shoe Lane
London
EC4A 3JB

Principal bankers

Natwest Bank Plc
201 High Street
London E17 7LL

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 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.

ISLAMIC AID
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 30 JUNE 2017

Approved by order of the board of trustees on 26 April 2018 and signed on its behalf by:



M Shabbir - Trustee

REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF ISLAMIC AID

Opinion

I have audited the financial statements of ISLAMIC AID (the 'charity') for the year ended 30 June 2017 which comprise the Statement of Financial Activities, the Balance Sheet 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 (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. My audit work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my audit work, for this report, or for the opinions I have formed.

In my opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 June 2017 and of its incoming resources and application of resources 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 Charities Act 2011.

Basis for opinion

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

Conclusions relating to going concern

I have nothing to report in respect of the following matters in relation to which the ISAs (UK) require me to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and my Report of the Independent Auditor thereon.

My opinion on the financial statements does not cover the other information and I do not express any form of assurance conclusion thereon.

In connection with my audit of the financial statements, my responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or my knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work I have performed, I conclude that there is a material misstatement of this other information, I am required to report that fact. I have nothing to report in this regard.

Matters on which I am required to report by exception

I have nothing to report in respect of the following matters where the Charities Act 2011 requires me to report to you if, in my opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- I have not received all the information and explanations I require for my audit.

**REPORT OF THE INDEPENDENT AUDITOR TO THE TRUSTEES OF
ISLAMIC AID**

Responsibilities of trustees

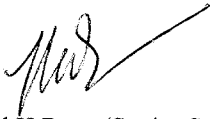
As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity'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 charity or to cease operations, or have no realistic alternative but to do so.

My responsibilities for the audit of the financial statements

My 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 a Report of the Independent Auditor that includes my 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.

A further description of my responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of my Report of the Independent Auditor.



Javad H Rana (Senior Statutory Auditor)
for and on behalf of JR Accounts
Chartered Certified Accountants
& Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
164-166 High Road
Ilford
Essex
IG1 1LL

27 April 2018

ISLAMIC AID

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2017**

	Not es	Unrestricted funds £	Restricted fund £	Endowment fund £	30.6.17 Total funds £	30.6.16 Total funds £
INCOME AND ENDOWMENTS FROM						
Donations and legacies	2	3,364,796	-	-	3,364,796	3,714,184
Investment income	3	65,330	-	-	65,330	62,909
Other income		<u>477,542</u>	-	-	<u>477,542</u>	<u>423,075</u>
Total		3,907,668	-	-	3,907,668	4,200,168
EXPENDITURE ON						
Raising funds						
Raising donations and legacies	4	<u>311,236</u>	-	-	<u>311,236</u>	<u>202,883</u>
		311,236	-	-	311,236	202,883
Charitable activities						
Support Cost		107,277	-	-	107,277	81,010
Charitable Costs		<u>3,425,422</u>	-	-	<u>3,425,422</u>	<u>3,511,298</u>
Total		3,843,935	-	-	3,843,935	3,795,191
NET INCOME		63,733	-	-	63,733	404,977
Transfers between funds	13	<u>(2,700,000)</u>	-	<u>2,700,000</u>	-	-
Net movement in funds		(2,636,267)	-	2,700,000	63,733	404,977
RECONCILIATION OF FUNDS						
Total funds brought forward		6,408,200	-	-	6,408,200	6,003,223
TOTAL FUNDS CARRIED FORWARD		<u><u>3,771,933</u></u>	<u><u>-</u></u>	<u><u>2,700,000</u></u>	<u><u>6,471,933</u></u>	<u><u>6,408,200</u></u>

CONTINUING OPERATIONS

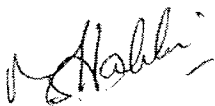
All income and expenditure has arisen from continuing activities.

The notes form part of these financial statements

ISLAMIC AID
BALANCE SHEET
AT 30 JUNE 2017

	Notes	Unrestricted funds £	Restricted fund £	Endowment fund £	30.6.17 Total funds £	30.6.16 Total funds £
FIXED ASSETS						
Tangible assets	9	336,567	-	-	336,567	337,721
CURRENT ASSETS						
Debtors	10	899,531	-	-	899,531	732,621
Investments	11	-	-	-	-	2,700,000
Cash at bank and in hand		<u>2,616,197</u>	<u>-</u>	<u>2,700,000</u>	<u>5,316,197</u>	<u>3,419,642</u>
		3,515,728	-	2,700,000	6,215,728	6,852,263
CREDITORS						
Amounts falling due within one year	12	(80,362)	-	-	(80,362)	(781,784)
NET CURRENT ASSETS		<u>3,435,366</u>	<u>-</u>	<u>2,700,000</u>	<u>6,135,366</u>	<u>6,070,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,771,933</u>	<u>-</u>	<u>2,700,000</u>	<u>6,471,933</u>	<u>6,408,200</u>
NET ASSETS		<u><u>3,771,933</u></u>	<u><u>-</u></u>	<u><u>2,700,000</u></u>	<u><u>6,471,933</u></u>	<u><u>6,408,200</u></u>
FUNDS						
Unrestricted funds	13				3,771,933	3,708,200
Endowment funds					<u>2,700,000</u>	<u>2,700,000</u>
TOTAL FUNDS					<u><u>6,471,933</u></u>	<u><u>6,408,200</u></u>

The financial statements were approved by the Board of Trustees on 26 April 2018 and were signed on its behalf by:



M Shabbir -Trustee



A Raje -Trustee

The notes form part of these financial statements

ISLAMIC AID

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 JUNE 2017

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

The fundraising and advertising cost are equally apportioned between cost of generating voluntary income and direct cost of charitable activities.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures and fittings	- 25% on reducing balance
Computer equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. DONATIONS AND LEGACIES

	30.6.17	30.6.16
	£	£
Voluntary donations	<u>3,364,796</u>	<u>3,714,184</u>

ISLAMIC AID

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

3. INVESTMENT INCOME

	30.6.16	30.6.15
	£	£
Interest on deposit	62,909	99,444

4. RAISING DONATIONS AND LEGACIES

	30.6.17	30.6.16
	£	£
Staff costs	21,743	10,405
Advertising and fund raising	<u>289,493</u>	<u>192,478</u>
	<u>311,236</u>	<u>202,883</u>

5. SUPPORT COSTS

	Management	Finance	Information technology
	£	£	£
Support Cost	33,788	13,315	26,766
Charitable Costs	<u>2,032</u>	<u>-</u>	<u>-</u>
	<u>35,820</u>	<u>13,315</u>	<u>26,766</u>
		Governance	
	Other	costs	Totals
	£	£	£
Support Cost	3,594	29,814	107,277
Charitable Costs	<u>110</u>	<u>277</u>	<u>2,419</u>
	<u>3,704</u>	<u>30,091</u>	<u>109,696</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

During the year trustee, M Hassan was paid in the sum of £56,000 for the services rendered to Islamic Aid, as per the trust deed.

Trustees' expenses

Trustees were reimbursed by fnil for travel expenses incurred for the year ended 30 June 2017. (2016: £2,044)

7. STAFF COSTS

The average monthly number of employees during the year was as follows:

	30.6.17	30.6.16
	7	7
Fund raising and support	<u>7</u>	<u>7</u>

No employees received emoluments in excess of £60,000.

ISLAMIC AID

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted fund £	Endowment fund £	Total funds £
INCOME AND ENDOWMENTS FROM				
Donations and legacies	3,714,184	-	-	3,714,184
Investment income	62,909	-	-	62,909
Other income	<u>423,075</u>	<u>-</u>	<u>-</u>	<u>423,075</u>
Total	4,200,168	-	-	4,200,168
 EXPENDITURE ON				
Raising funds	202,883	-	-	202,883
Charitable activities				
Support Cost	81,010	-	-	81,010
Charitable Costs	<u>3,511,298</u>	<u>-</u>	<u>-</u>	<u>3,511,298</u>
Total	<u>3,795,191</u>	<u>-</u>	<u>-</u>	<u>3,795,191</u>
 NET INCOME	 404,977	 -	 -	 404,977
 RECONCILIATION OF FUNDS				
Total funds brought forward	<u>3,303,223</u>	<u>-</u>	<u>2,700,000</u>	<u>6,003,223</u>
 TOTAL FUNDS CARRIED FORWARD	 <u><u>3,708,200</u></u>	 <u><u>-</u></u>	 <u><u>2,700,000</u></u>	 <u><u>6,408,200</u></u>

ISLAMIC AID

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

9. TANGIBLE FIXED ASSETS

	Long leasehold £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 July 2016 and 30 June 2017	<u>302,027</u>	<u>31,081</u>	<u>5,602</u>	<u>16,295</u>	<u>355,005</u>
DEPRECIATION					
At 1 July 2016	-	-	3,276	14,008	17,284
Charge for year	<u>-</u>	<u>-</u>	<u>582</u>	<u>572</u>	<u>1,154</u>
At 30 June 2017	<u>-</u>	<u>-</u>	<u>3,858</u>	<u>14,580</u>	<u>18,438</u>
NET BOOK VALUE					
At 30 June 2017	<u>302,027</u>	<u>31,081</u>	<u>1,744</u>	<u>1,715</u>	<u>336,567</u>
At 30 June 2016	<u>302,027</u>	<u>31,081</u>	<u>2,326</u>	<u>2,287</u>	<u>337,721</u>

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Other debtors	503,505	133,663
Tax reclaimable	396,026	419,331
Prepayments and accrued income	<u>-</u>	<u>179,627</u>
	<u>899,531</u>	<u>732,621</u>

11. CURRENT ASSET INVESTMENTS

	30.6.17 £	30.6.16 £
Waqf funds	<u>-</u>	<u>2,700,000</u>

Funds allocated to WAQF for the year ended 30 June 2017: nil (2016: £2.7 million) as per resolution passed by the trustees.

12. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.6.17 £	30.6.16 £
Trade creditors	56,000	12,131
Credit card	4,426	4,533
Social security and other taxes	3,116	-
Other creditors	-	750,000
Accrued expenses	<u>16,820</u>	<u>15,120</u>
	<u>80,362</u>	<u>781,784</u>

ISLAMIC AID

**NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017**

13. MOVEMENT IN FUNDS

	At 1.7.16 £	Net movement in funds £	Transfers between funds £	At 30.6.17 £
Unrestricted funds				
General fund	6,408,200	63,733	(2,700,000)	3,771,933
Endowment funds				
Designated Funds	-	-	2,700,000	2,700,000
TOTAL FUNDS	<u>6,408,200</u>	<u>63,733</u>	<u>-</u>	<u>6,471,933</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,907,668	(3,843,935)	63,733
TOTAL FUNDS	<u>3,907,668</u>	<u>(3,843,935)</u>	<u>63,733</u>

Comparatives for movement in funds

	At 1.7.15 £	Net movement in funds £	Transfers between funds £	At 30.6.16 £
Unrestricted Funds				
General fund	3,303,223	404,977	-	3,708,200
Endowment funds				
Designated Funds	2,700,000	-	-	2,700,000
TOTAL FUNDS	<u>6,003,223</u>	<u>404,977</u>	<u>-</u>	<u>6,408,200</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,200,168	(3,795,191)	404,977
TOTAL FUNDS	<u>4,200,168</u>	<u>(3,795,191)</u>	<u>404,977</u>

ISLAMIC AID

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 30 JUNE 2017

14. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2017.

ISLAMIC AID

**RECONCILIATION OF INCOME AND EXPENDITURE
FOR THE YEAR ENDED 30 JUNE 2016**

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
INCOME AND ENDOWMENTS FROM				
Donations and legacies		3,714,184	-	3,714,184
Investment income		62,909	-	62,909
Other income		<u>423,075</u>	<u>-</u>	<u>423,075</u>
Total		4,200,168	-	4,200,168
EXPENDITURE ON				
Raising funds		202,883	-	202,883
Charitable activities		3,566,147	26,161	3,592,308
Governance costs		<u>26,161</u>	<u>(26,161)</u>	<u>-</u>
Total		3,795,191	-	3,795,191
NET INCOME		<u><u>404,977</u></u>	<u><u>-</u></u>	<u><u>404,977</u></u>

ISLAMIC AID
RECONCILIATION OF FUNDS
AT 1 JULY 2015
(DATE OF TRANSITION TO FRS 102)

	Notes	UK GAAP <u>£</u>	Effect of transition to FRS 102 <u>£</u>	FRS 102 <u>£</u>
		-	-	-
TOTAL ASSETS LESS CURRENT LIABILITIES		-	-	-
		<u> </u>	<u> </u>	<u> </u>
		<u> </u>	<u> </u>	<u> </u>
FUNDS		<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS		<u> </u>	<u> </u>	<u> </u>

ISLAMIC AID
RECONCILIATION OF FUNDS
AT 30 JUNE 2016

	Notes	UK GAAP £	Effect of transition to FRS 102 £	FRS 102 £
FIXED ASSETS				
Tangible assets		337,721	-	337,721
CURRENT ASSETS				
Debtors		732,621	-	732,621
Investments		2,700,000	-	2,700,000
Cash at bank and in hand		<u>3,419,642</u>	-	<u>3,419,642</u>
		6,852,263	-	6,852,263
CREDITORS				
Amounts falling due within one year		(781,784)	-	(781,784)
NET CURRENT ASSETS				
		<u>6,070,479</u>	-	<u>6,070,479</u>
TOTAL ASSETS LESS CURRENT LIABILITIES				
		<u>6,408,200</u>	-	<u>6,408,200</u>
NET ASSETS				
		<u>6,408,200</u>	-	<u>6,408,200</u>
FUNDS				
Unrestricted funds		3,708,200	-	3,708,200
Endowment funds		<u>2,700,000</u>	-	<u>2,700,000</u>
TOTAL FUNDS		<u>6,408,200</u>	-	<u>6,408,200</u>

ISLAMIC AID

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2017**

	30.6.17	30.6.16
	£	£
INCOME AND ENDOWMENTS		
Donations and legacies		
Voluntary donations	3,364,796	3,714,184
Investment income		
Return on investment	65,330	62,909
Other income		
Tax reclaimable	<u>477,542</u>	<u>423,075</u>
Total incoming resources	3,907,668	4,200,168
 EXPENDITURE		
Raising donations and legacies		
Wages	21,743	10,405
Advertising and fund raising	<u>289,493</u>	<u>192,478</u>
	311,236	202,883
 Charitable activities		
Education and learning	619,941	432,678
Healthcare	1,017,000	2,172,429
Income generation	550,000	155,455
Qurbani and Aqiqah	78,285	43,351
Children and women welfare	258,500	283,574
Water and sanitation	128,250	56,328
Emergency relief	655,000	8,560
Special Eid programme	33,694	20,985
Livelihoods	<u>82,333</u>	<u>337,828</u>
	3,423,003	3,511,188
 Support costs		
Management		
Wages	17,743	10,830
Rates and water	6,354	3,401
Insurance	1,700	1,626
Light and heat	828	504
Postage and stationery	5,395	4,453
Membership and subscription	1,851	705
Repairs and maintenance	795	185
Fixtures and fittings	582	775
Computer equipment	<u>572</u>	<u>762</u>
	35,820	23,241

This page does not form part of the statutory financial statements

ISLAMIC AID

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 JUNE 2017**

	30.6.17	30.6.16
	£	£
Finance		
Donation processing charges	13,315	23,173
Information technology		
Communication & IT	26,766	6,501
Other		
Travelling	3,704	2,044
Governance costs		
Auditors' remuneration	7,200	7,200
Accountancy fees	12,534	11,051
Legal Cost	9,216	-
Other governance cost	<u>1,141</u>	<u>7,910</u>
	<u>30,091</u>	<u>26,161</u>
Total resources expended	3,843,935	3,795,191
	<hr/>	<hr/>
Net income	<u><u>63,733</u></u>	<u><u>404,977</u></u>

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