

REGISTERED COMPANY NUMBER: 07100540 (England and Wales)
REGISTERED CHARITY NUMBER: 1136767

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2017
for

Peterborough Muslim Education Trust
Trading as
Iqra Academy

Griffin & Sage Ltd
190 Garth Road
Morden
Surrey
SM4 4LU

Peterborough Muslim Education Trust
Trading as Iqra Academy

Contents of the Financial Statements
for the Year Ended 31 December 2017

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4 to 5
Notes to the Financial Statements	6 to 11
Detailed Statement of Financial Activities	12 to 13

Peterborough Muslim Education Trust
Trading as Iqra Academy

Report of the Trustees
for the Year Ended 31 December 2017

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 December 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07100540 (England and Wales)

Registered Charity number

1136767

Registered office

Iqra Academy Enterprise Way
Bretton
Peterborough
PE3 8YQ

Trustees

M Azeem	Administration	- resigned 25.5.18
Y A Ismail	Administration	
T Nawaz	Director	
S Rehman	Resource Management	

Independent examiner

Griffin & Sage Ltd
190 Garth Road
Morden
Surrey
SM4 4LU

Approved by order of the board of trustees on 28 September 2018 and signed on its behalf by:

Saqib Rehman
Saqib Rehman (Sep 29, 2018)

S Rehman - Trustee

Independent examiner's report to the trustees of Peterborough Muslim Education Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 December 2017.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached

Haider Ali
Haider Ali (Sep 29, 2018)

Haider Ali
FCCA
Griffin & Sage Ltd
190 Garth Road
Morden
Surrey
SM4 4LU

Date: **Sep 29, 2018**

Peterborough Muslim Education Trust
Trading as Iqra Academy

Statement of Financial Activities
for the Year Ended 31 December 2017

	Notes	31.12.17 Unrestricted fund £	31.12.16 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		52,538	22,044
Charitable activities			
Educational		115,755	111,524
Investment income	2	1,724	5
Total		<u>170,017</u>	<u>133,573</u>
EXPENDITURE ON			
Charitable activities			
Educational		292,831	155,976
Other		10,983	10,935
Total		<u>303,814</u>	<u>166,911</u>
NET INCOME/(EXPENDITURE)		<u>(133,797)</u>	<u>(33,338)</u>
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>(144,288)</u>	<u>(110,950)</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>(278,085)</u></u>	<u><u>(144,288)</u></u>

The notes form part of these financial statements

Peterborough Muslim Education Trust
Trading as Iqra Academy

Balance Sheet
At 31 December 2017

	Notes	31.12.17 Unrestricted fund £	31.12.16 Total funds £
FIXED ASSETS			
Tangible assets	7	6,319	7,900
CURRENT ASSETS			
Cash at bank and in hand		595	10,024
CREDITORS			
Amounts falling due within one year	8	(72,099)	(67,312)
NET CURRENT ASSETS/(LIABILITIES)		<u>(71,504)</u>	<u>(57,288)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		(65,185)	(49,388)
CREDITORS			
Amounts falling due after more than one year	9	(212,900)	(94,900)
NET ASSETS/(LIABILITIES)		<u>(278,085)</u>	<u>(144,288)</u>
FUNDS	11		
Unrestricted funds		<u>(278,085)</u>	<u>(144,288)</u>
TOTAL FUNDS		<u>(278,085)</u>	<u>(144,288)</u>

The notes form part of these financial statements

Peterborough Muslim Education Trust
Trading as Iqra Academy

Balance Sheet - continued
At 31 December 2017

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 December 2017.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 December 2017 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to charitable small companies.

The financial statements were approved by the Board of Trustees on 28 September 2018 and were signed on its behalf by:

Saqib Rehman
Saqib Rehman (Sep 29, 2018)

S Rehman -Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Tangible fixed assets

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

Plant and machinery	-	20% on reducing balance
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Taxation

The charity is exempt from corporation 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.

1. ACCOUNTING POLICIES - continued

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. INVESTMENT INCOME

	31.12.17	31.12.16
	£	£
Rents received	1,720	-
Interest receivable - trading	4	5
	<u>1,724</u>	<u>5</u>

3. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	31.12.17	31.12.16
	£	£
Depreciation - owned assets	1,581	1,976
Other operating leases	36,000	(4,200)
	<u>37,581</u>	<u>(2,224)</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2017 nor for the year ended 31 December 2016 .

5. STAFF COSTS

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

	31.12.17	31.12.16
Educational & support	24	18
	<u>24</u>	<u>18</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	22,044
Charitable activities	
Educational	111,524
Investment income	5
Total	<u>133,573</u>
EXPENDITURE ON	
Charitable activities	
Educational	155,976
Other	10,935
Total	<u>166,911</u>
NET INCOME/(EXPENDITURE)	<u>(33,338)</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	(110,950)
TOTAL FUNDS CARRIED FORWARD	<u><u>(144,288)</u></u>

7. TANGIBLE FIXED ASSETS

Plant and
machinery
£

COST

At 1 January 2017 and 31 December 2017

44,331

DEPRECIATION

At 1 January 2017

36,431

Charge for year

1,581

At 31 December 2017

38,012

NET BOOK VALUE

At 31 December 2017

6,319

At 31 December 2016

7,900

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.12.17 £	31.12.16 £
Trade creditors	55,200	55,200
Social security and other taxes	724	1,994
Other creditors	16,175	10,118
	<u>72,099</u>	<u>67,312</u>

9. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	31.12.17 £	31.12.16 £
Other loans (see note 10)	212,900	94,900
	<u>212,900</u>	<u>94,900</u>

10. LOANS

An analysis of the maturity of loans is given below:

	31.12.17 £	31.12.16 £
Amounts falling between one and two years:		
Other loans - 1-2 years	212,900	94,900
	<u>212,900</u>	<u>94,900</u>

11. MOVEMENT IN FUNDS

	At 1.1.17 £	Net movement in funds £	At 31.12.17 £
Unrestricted funds			
General fund	(144,288)	(133,797)	(278,085)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(144,288)</u>	<u>(133,797)</u>	<u>(278,085)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	170,017	(303,814)	(133,797)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>170,017</u>	<u>(303,814)</u>	<u>(133,797)</u>

Comparatives for movement in funds

	At 1.1.16 £	Net movement in funds £	At 31.12.16 £
Unrestricted Funds			
General fund	(110,950)	(33,338)	(144,288)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>(110,950)</u>	<u>(33,338)</u>	<u>(144,288)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	133,573	(166,911)	(33,338)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>133,573</u>	<u>(166,911)</u>	<u>(33,338)</u>

11. MOVEMENT IN FUNDS - continued

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2017.

Peterborough Muslim Education Trust
Trading as Iqra Academy

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	2	1
Donations	52,536	22,043
	<hr/> 52,538	<hr/> 22,044
Investment income		
Rents received	1,720	-
Interest receivable - trading	4	5
	<hr/> 1,724	<hr/> 5
Charitable activities		
Fees	115,755	111,524
	<hr/> 170,017	<hr/> 133,573
Total incoming resources		
 EXPENDITURE		
Charitable activities		
Wages	160,056	93,999
Social security	-	250
Pensions	185	51
Other operating leases	36,000	(4,200)
Rates and water	249	534
Insurance	5,524	6,525
Light and heat	11,110	8,418
Postage and stationery	3,149	2,701
Advertising	2,381	-
Sundries	679	2,245
Subcontractors	57,703	27,422
Cleaning	4,464	7,306
Consumables	785	120
Subscriptions	758	1,076
Plant and machinery	1,581	1,976
Grants to institutions	423	-
	<hr/> 285,047	<hr/> 148,423

This page does not form part of the statutory financial statements

Peterborough Muslim Education Trust
Trading as Iqra Academy

Detailed Statement of Financial Activities
for the Year Ended 31 December 2017

	31.12.17 £	31.12.16 £
Other		
Travel	419	-
Educational materials	8,119	7,012
Trips and events	1,690	1,205
Training and assessment	755	2,718
	<hr/>	<hr/>
	10,983	10,935
Support costs		
Management		
Telephone	1,091	1,020
Computer costs	1,266	53
	<hr/>	<hr/>
	2,357	1,073
Finance		
Bank charges	-	105
Information technology		
Repairs and renewals	5,427	6,225
Governance costs		
Legal fees	-	150
	<hr/>	<hr/>
Total resources expended	303,814	166,911
	<hr/>	<hr/>
Net expenditure	<u>(133,797)</u>	<u>(33,338)</u>

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