

Charity Registration No. 1116883

Company Registration No. 05189729 (England and Wales)

TEEBAH FOUNDATION
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2017

TEEBAH FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Director	Mr M A Harrath
Charity number	1116883
Company number	05189729
Principal address	14 Bonhill Street London EC2A 4BX
Registered office	14 Bonhill Street London EC2A 4BX
Independent examiner	AMS Accountants Corporate Limited Chartered Accountants Queens Court 24 Queen Street Manchester M2 5HX

TEEBAH FOUNDATION

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TEEBAH FOUNDATION

REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2017

The present their report and financial statements for the year ended 31 July 2017.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the 's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

We have referred to the guidance contained in the charity commissions general guidance future activities. In particular the trustees have considered how planned activities will contribute to the objective set out in the memorandum and Articles of Association dated on the public benefit when reviewing out aims and objectives and in planning out 18th December 2009.

Objectives and Aims

1. To promote understanding between Muslims and Non-Muslims in UK and internationally.
2. To dispel misunderstanding surrounding the Islamic faith; to promote dialogue and build across faith, communities and societies.
3. to encourage the participation of both Muslim and Non-Muslims in democratic process and actively discourage non-democratic means of representation.
4. to assist and empower Muslims to take an active role in community, broader society and participate in mechanisms of community cohesion; regional and national.
5. to promote community cohesion to faster interaction within and between different groups both inside the Muslim community and outside of it.
6. To promote shared values - understanding, tolerance and rejection of violence.
7. To raise finance to fund the running of the Islam channel.

The have paid due regard to guidance issued by the Charity Commission in deciding what activities the should undertake.

Achievements and performance

Financial review

It is the policy of the that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Risk Management

The has assessed the major risks to which the is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

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

The , who are also the directors for the purpose of company law, and who served during the year were:
M A Harrath

TEEBAH FOUNDATION

REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 JULY 2017

Recruitment and appointment of New Management

A person shall not be admitted as a member of the charity unless his application for membership is approved by the trustees. No person other than a trustee retiring by rotation shall be appointed or reappointed a trustee at any general meeting unless:

1. He is recommended by the trustee: or
2. Not less than fourteen not more than thirty five clear days before the date appointed for the meeting, notice executed by a member qualified to vote at the meeting has been given to the charity of the intention to propose the person for appointment or reappointment, be required to be included in the charities register of the trustee with a notice executed by that person of his willingness to be appointed as trustee:

No person may be appointed as trustee:

1. Unless he has attained the age of 18 years;
2. In circumstances such that, had he already been a trustee, he would have been disqualified from acting under the provision of Article 38.

Induction and training of new trustees

New trustees undergo an orientation day to brief them on their legal obligations under charity and company law, the content of the Memorandum and articles of Association, the committee and decision making process, the business plan and recent financial performance of the charity.

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

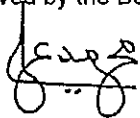
Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

Organisational Structure

The board of trustees shall not be less than three but shall not be subject to any maximum.

No preference dividends were paid. The directors do not recommend payment of a final dividend.

The report was approved by the Board of .



M A Harrath

Dated: 14 March 2018

TEEBAH FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE OF TEEBAH FOUNDATION

I report to the on my examination of the financial statements of Teebah Foundation (the) for the year ended 31 July 2017.

Responsibilities and basis of report

As the of the (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the 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 the 's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable 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 that in any material respect:

- 1 accounting records were not kept in respect of the as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 financial statements 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 financial statements to be reached.

AMS Accountants Corporate Limited

Queens Court
24 Queen Street
Manchester
M2 5HX

Dated: 14 March 2018

TEEBAH FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2017

	Notes	2017 £	2016 £
<u>Income from:</u>			
Donations and legacies	3	115,498	21,782
		<hr/>	<hr/>
<u>Expenditure on:</u>			
Raising funds	4	39,283	7,361
		<hr/>	<hr/>
Other Costs	5	43,443	12,826
		<hr/>	<hr/>
Total resources expended		82,726	20,187
		<hr/>	<hr/>
Net income for the year/ Net movement in funds		32,772	1,595
Fund balances at 1 August 2016		1,596	1
		<hr/>	<hr/>
Fund balances at 31 July 2017		34,368	1,596
		<hr/> <hr/>	<hr/> <hr/>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

TEEBAH FOUNDATION

BALANCE SHEET

AS AT 31 JULY 2017

	Notes	2017 £	£	2016 £	£
Current assets					
Debtors	9	42,121		-	
Cash at bank and in hand		21,053		7,406	
		<u>63,174</u>		<u>7,406</u>	
Creditors: amounts falling due within one year	10	(28,806)		(5,884)	
Net current assets			34,368		1,522
Creditors: amounts falling due after more than one year	11		-		74
Net assets			<u>34,368</u>		<u>1,596</u>
Income funds					
Unrestricted funds			34,368		1,596
			<u>34,368</u>		<u>1,596</u>

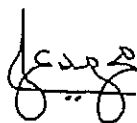
The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2017. No member of the company has deposited a notice, pursuant to section 476, requiring an audit of these financial statements.

The acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the 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 company.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The accounts were approved by the on 14 March 2018

M A Harrath
Trustee



Company Registration No. 05189729

TEEBAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

Charity information

Teebah Foundation is a private company limited by guarantee incorporated in England and Wales. The registered office is 14 Bonhill Street, London, EC2A 4BX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the 's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The is a Public Benefit Entity as defined by FRS 102.

The has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the . Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

These financial statements for the year ended 31 July 2017 are the first financial statements of Teebah Foundation prepared in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland. The date of transition to FRS 102 was 1 August 2015. The reported financial position and financial performance for the previous period are not affected by the transition to FRS 102.

1.2 Going concern

At the time of approving the financial statements, the have a reasonable expectation that the has adequate resources to continue in operational existence for the foreseeable future. Thus the continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the .

1.4 Incoming resources

Income is recognised when the is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

TEEBAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business, net of discounts, VAT and other sales related taxes.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial Instruments

The has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the 's balance sheet when the becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the 's contractual obligations expire or are discharged or cancelled.

1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

TEEBAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

1 Accounting policies (Continued)

1.8 Donated services

Where services are provided to the Charity as a donation that would normally be purchased from suppliers, this contribution is included in the financial statements at an estimate based on the value of the contribution to the charity.

2 Critical accounting estimates and judgements

In the application of the 's accounting policies, the are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Donations and legacies

	2017	2016
	£	£
Donations and gifts	115,498	21,782

4 Raising funds

	2017	2016
	£	£
<u>Fundraising and publicity</u>		
Other fundraising costs	39,283	7,361
	<u>39,283</u>	<u>7,361</u>

TEEBAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2017

5 Other Costs

	2017	2016
	£	£
Staff costs	2,805	6,584
Rent and rates	(1)	-
Printing, postage and stationery	49	205
Advertising	6,000	-
Travelling	16,006	538
Accountancy	900	-
Consultancy fees	13,067	5,022
Bank charges	217	60
Penalty charges	4,400	417
	<u>43,443</u>	<u>12,826</u>
	<u>43,443</u>	<u>12,826</u>

6 Trustees

None of the (or any persons connected with them) received any remuneration or benefits from the during the year.

7 Employees

There were no employees during the year.

Employment costs	2017	2016
	£	£
Wages and salaries	<u>2,805</u>	<u>6,584</u>

8 Financial instruments

	2017	2016
	£	£
Carrying amount of financial assets		
Debt instruments measured at amortised cost	<u>37,321</u>	<u>-</u>
Carrying amount of financial liabilities		
Measured at amortised cost	<u>28,806</u>	<u>5,810</u>

TEEBAH FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2017

9 Debtors		
	2017	2016
	£	£
Amounts falling due within one year:		
Trade debtors	1	-
Other debtors	37,320	-
Prepayments and accrued income	4,800	-
	<u>42,121</u>	<u>-</u>
	<u><u>42,121</u></u>	<u><u>-</u></u>
10 Creditors: amounts falling due within one year		
	2017	2016
	£	£
Trade creditors	21,621	2,145
Other creditors	7,185	3,739
	<u>28,806</u>	<u>5,884</u>
	<u><u>28,806</u></u>	<u><u>5,884</u></u>
11 Creditors: amounts falling due after more than one year		
	2017	2016
	£	£
Other creditors	-	(74)
	<u>-</u>	<u>(74)</u>
	<u><u>-</u></u>	<u><u>(74)</u></u>
12 Related party transactions		
There were no disclosable related party transactions during the year (2016 - none).		