

IQRAA FOUNDATION

**(Charitable Incorporated Organisation -the CIO)
(Charity Registration number 1175335)**

REPORT AND ACCOUNTS

31 OCTOBER 2018

**IQRAA FOUNDATION
REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 OCTOBER 2018**

Status	The foundation is constituted as a charitable Incorporated Organisation
Governing document	The charity was established under a constitution with objects and powers that are governed under the Charities Acts
Charity Commission registration	1175335
Principal place of business	198 Caledonian Road Islington London N1 0SQ
Trustees	Muhlden Ali Ahmed Redi Habeba Husan Mukember Elias Seif elislam Mohammed
Bankers	HSBC 43 Queensway Bayswater London W2 4QL
Accountants	Kojo & Co Limited Chartered Certified Accountants Registered Auditors 118-120 London Road Mitcham Surrey CR4 3LB

IQRAA FOUNDATION TRUSTEES' REPORT

The trustees present their report together with the accounts for the year ended 31 October 2018..

PRINCIPAL ACTIVITY AND RESULTS FOR THE PERIOD

The foundation is constituted as a charitable incorporated organisation and is therefore governed by a constitution.

The principal activities of the foundation are

- * To advance the religion of Islam in accordance to the Qur'an in particular to provide facilities for EID prayers and other religious activities on special days.
- * To advance education including instruction in the Islamic faith and teaching classes in Arabic and Quranic studies
- * To provide or assist in the provision of facilities in the interest of social welfare for recreation or other leisure time occupation of individuals who have need of such facilities by reason of their youth, age, infirmity or disability, financial hardship or social circumstances with the object of improving their conditions in life

The CIO has no liability. In the event of it being wound up, the members of the CIO have no liability to contribute to its assets and no personal responsibility for settling its debts and liabilities.

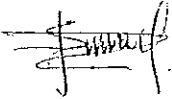
TRUSTEES

The trustees who served during the year and at the date of this report are:

Muhiden Ali
Ahmed Redi
Habeba Husan
Mukember Elias
Seifelislam Mohammed

By the order of the board

Seif elislam Mohammed
Trustee

A handwritten signature in black ink, appearing to be 'Seif elislam Mohammed', written in a cursive style.

Dated. 13/09/2019

IQRAA FOUNDATION TRUSTEES' REPORT (contd)

FINANCIAL AND OPERATION REVIEW

Review of Activities and Achievements

Iqraa Foundation was registered as a charity on 24th October 2017.

Since its inception it has carried out several community activities for children and adults. It also organised educational classes for children in Islamic studies.

Iqraa's objective is to use sports and recreational activities to encourage the youth to stay away from crime. In this connection Iqraa trains the youngsters in football and in this regard won the Ethiopian Sport and Cultural Federation Cup in 2019.

Iqraa organised monthly lectures for both female and male members on religious and social matters

One of the activities of the foundation is the quarterly gathering of the Sisters. It is an occasion for the families to get together for various kinds of social activities and for fundraising.

It is the aim of the foundation is to raise funds to purchase its own premises to run its programmes

During the year, the foundation organised training, fundraising and promotional activities with a view to raising awareness of the foundation and to raise funds towards the purchase of a community centre.

Future Developments

The foundation intends to continue with its fundraising and promotional activities.

Risk Analysis

The Trustees of the foundation make every effort to ensure that the potential for financial and operational risk is reduced to the barest minimum by maintaining strict oversight through monthly financial management reports, putting financial guidelines in place for staff, conducting regular financial health checks and introducing a new financial management information system for effective tracking of income and expenditures.

Method of appointing trustees

Board members are generally nominated and then elected at arm's length based on their background, experience and relevance to the foundation's objectives. When a vacancy arises on the board and a skill is identified, nominees may then be nominated to the board. Induction of new board members and training of existing members are conducted at quarterly intervals each year.

**INDEPENDENT EXAMINER'S REPORT
TO THE TRUSTEES OF IQRAA FOUNDATION
FOR THE YEAR ENDED 31 OCTOBER 2018**

I report on the accounts of the Iqraa Foundation for the period ended 31 October 2018 which are set out on pages 5 to 9.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- * examine the accounts under section 145 of the 2011 Act,
- * to follow the procedures laid down in the general Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act; and
- * to 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 represented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any 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 the accounts present a true and fair view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

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

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- * 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 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.



13/9/2019

Kojo Amoah-Arko FCCA
Kojo & Co. Limited
Association of Chartered Certified Accountants
118-120 London Road
Mitcham
Surrey CR4 3LB

Dated.

IQRAA FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 24 OCTOBER 2017 TO 31 OCTOBER 2018

	Note	Unrestricted Total £
INCOMING RESOURCES		
Voluntary income	2	146,638
		<hr/>
RESOURCES EXPENDED		
<i>Direct charitable cost</i>	3.a	11,503
<i>Governance cost</i>	3.b	400
		<hr/>
		11,903
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NET INCOME FOR THE YEAR		134,735
		<hr/>

IQRAA FOUNDATION
BALANCE SHEET AS AT 31 OCTOBER 2018

	Note	£	£
CURRENT ASSETS			
Bank and cash balances		135,135	
CREDITORS: Amounts falling due within one year	4	400	
			134,735
			134,735
INCOME FUNDS			
Unrestricted	5		134,735
			134,735

Muhiden Ali
Trustee



Approved by the board on

13/09/19.

IQRAA FOUNDATION
NOTES TO THE ACCOUNTS - 31 OCTOBER 2018

1a. Basis of Accounting

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standards applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2016)- (Charities SORP (FRS 102), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). Iqraa Foundation meets the definition of a public benefit entity under FRS102.

1b. Fund Accounting

General funds represent the funds for the foundation that are not subject to any restrictions regarding their use and are available for application on the general purposes of the foundation.

The purpose of any restricted funds is noted in the accounts.

1c. Incoming resources

Grants and donations are accounted for on an accrual basis. Any unpaid balance is stated as a debtor in the balance sheet.

1d. Resources expended

Resources expended are accounted for on an accrual basis. They are analysed between cost of generating funds, charitable activities and governance costs, based on the nature of the expense.

1e. Value added tax

Value added tax is not recoverable by the charity, and as such is included in the relevant costs in the Statement of Financial Activities.

1f. Resources expended

Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT which cannot be recovered.

Resources expended are allocated to the particular activity where the cost relates directly to that activity. However, the cost of overall direction and administration of each activity, comprising the salary and overhead costs of the central function is apportioned on the following basis which are an estimate, based on staff time, of the amount attributable to each activity.