

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2019
for
Iqra Education Trust (UK)

M. F. Khan & Co
375 Coventry Road
Small Heath
Birmingham
B10 0SW

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for the Year Ended 31 March 2019

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Report of the Trustees
for the Year Ended 31 March 2019

The trustees present their report with the financial statements of the charity for the year ended 31 March 2019. 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 an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1151818

Principal address

1154 Pershore Road

Stirchely

Birmingham

West Midlands

B30 2YG

Trustees

Mr. M K Hussain

Mr. S A Akhtar

Mr. A Ali

Mr. Q Aslam

Trustee

Approved by order of the board of trustees on 21 January 2020 and signed on its behalf by:

Mr. M K Hussain - Trustee

Statement of Financial Activities
for the Year Ended 31 March 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		22,191	19,478
Investment income	2	2,800	12,713
Total		24,991	32,191
EXPENDITURE ON			
Raising funds		24,838	19,956
NET INCOME		153	12,235
RECONCILIATION OF FUNDS			
Total funds brought forward		225,308	213,073
TOTAL FUNDS CARRIED FORWARD		225,461	225,308

Balance Sheet
At 31 March 2019

		31.3.19 Unrestricted fund £	31.3.18 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	5	192,067	192,884
CURRENT ASSETS			
Cash at bank and in hand		36,512	33,631
CREDITORS			
Amounts falling due within one year	6	(3,118)	(1,207)
NET CURRENT ASSETS		<u>33,394</u>	<u>32,424</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>225,461</u>	<u>225,308</u>
NET ASSETS		<u><u>225,461</u></u>	<u><u>225,308</u></u>
FUNDS	7		
Unrestricted funds		<u>225,461</u>	<u>225,308</u>
TOTAL FUNDS		<u><u>225,461</u></u>	<u><u>225,308</u></u>

The financial statements were approved by the Board of Trustees on 21 January 2020 and were signed on its behalf by:

Mr. M K Hussain -Trustee

Notes to the Financial Statements
for the Year Ended 31 March 2019

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.

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
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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. INVESTMENT INCOME

	31.3.19	31.3.18
	£	£
Rents received	2,800	12,713
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2019 nor for the year ended 31 March 2018.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	19,478
Investment income	12,713
Total	32,191
 EXPENDITURE ON	
Raising funds	19,956
Total	19,956
 NET INCOME	12,235
 RECONCILIATION OF FUNDS	
Total funds brought forward	213,073
 TOTAL FUNDS CARRIED FORWARD	225,308

5. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2018 and 31 March 2019	151,082	39,350	8,955	199,387
 DEPRECIATION				
At 1 April 2018	-	-	6,503	6,503
Charge for year	-	-	817	817
At 31 March 2019	-	-	7,320	7,320
 NET BOOK VALUE				
At 31 March 2019	151,082	39,350	1,635	192,067
At 31 March 2018	151,082	39,350	2,452	192,884

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.19 £	31.3.18 £
Taxation and social security	1,568	207
Other creditors	1,550	1,000
	3,118	1,207

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. MOVEMENT IN FUNDS

	At 1.4.18 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	225,308	153	225,461
TOTAL FUNDS	<u>225,308</u>	<u>153</u>	<u>225,461</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	24,991	(24,838)	153
TOTAL FUNDS	<u>24,991</u>	<u>(24,838)</u>	<u>153</u>

Comparatives for movement in funds

	At 1.4.17 £	Net movement in funds £	At 31.3.18 £
Unrestricted Funds			
General fund	213,073	12,235	225,308
TOTAL FUNDS	<u>213,073</u>	<u>12,235</u>	<u>225,308</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	32,191	(19,956)	12,235
TOTAL FUNDS	<u>32,191</u>	<u>(19,956)</u>	<u>12,235</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.17 £	Net movement in funds £	At 31.3.19 £
Unrestricted funds			
General fund	213,073	12,388	225,461
TOTAL FUNDS	<u>213,073</u>	<u>12,388</u>	<u>225,461</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2019

7. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	57,182	(44,794)	12,388
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	57,182	(44,794)	12,388
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2019.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2019

	31.3.19 £	31.3.18 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	22,191	19,478
Investment income		
Rents received	2,800	12,713
Total incoming resources	24,991	32,191
EXPENDITURE		
Raising donations and legacies		
Rates and water	683	498
Light and heat	1,597	1,502
Sundries	42	123
Repairs and renewals	7,179	408
Wages	14,468	16,607
Interest on tax	52	-
Depreciation of tangible fixed assets	817	818
	24,838	19,956
Total resources expended	24,838	19,956
Net income	153	12,235