

**IQBAL CHARITABLE TRUST LIMITED
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2017**

**Company number 3721862 (England & Wales)
Charity Number 1074793**

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IQBAL CHARITABLE TRUST LIMITED

Company information

| | |
|--------------------------|---|
| Trustees | Mrs R. Z. M. Hersov Mr M. B. Hersov Mr W. H. Frankel O.B.E. |
| Secretary | Mr W. H. Frankel O.B.E. |
| Company Number | 3721862 |
| Charity Number | 1074793 |
| Registered Office | 2nd Floor, Cardiff House Tilling Road London NW2 1LJ |
| Accountants | Complete Accounting Solutions Second Floor, Cardiff House Tilling Road London NW2 1LJ |
| Bankers | Barclays Bank plc 54 Lombard Street London EC3P 3AH |

IQBAL CHARITABLE TRUST LIMITED

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IQBAL CHARITABLE TRUST LIMITED

Trustees' Report for the year ended 28 February 2017

The trustees present their report and accounts for the year ended 28 February 2017.

Objects of the charity, principal activities and organisation of our work

The charity is constituted as a company limited by guarantee, and is therefore governed by the memorandum and articles of association.

The charity's object and its principal activity is to further educate persons in need of financial assistance by awarding scholarships, exhibitions, bursaries and maintenance allowances tenable at any school, university or other educational establishment.

The charity is organised so that the trustees meet regularly to manage its affairs. There is one part-time administrator who manages the day to day administration of the charity.

Development, activities and achievements in the year

The trustees consider that the performance of the charity has been most satisfactory.

Transactions and financial position

The Statement of Financial Activities is presented on page 7 and shows the net income for the year. The reserves in total amount to £19,965 (2016: £20,753).

Directors and trustees

All directors of the company are also trustees of the charity, and there are no other trustees. The trustees are as follows:

Mrs R. Z. M. Hersov
Mr M. B. Hersov
Mr W. H. Frankel O.B.E.

Statement of trustees' responsibilities

The trustees are required by law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing the financial statements the trustees are required to:

- (a) select suitable accounting policies and apply them consistently;
- (b) make judgements and estimates that are reasonable and prudent;
- (c) prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. 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.

IQBAL CHARITABLE TRUST LIMITED

Approval

This report has been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006 and was approved by the board of directors and trustees on 17/6/12 and signed on its behalf:

R. Z. M. Hersov
Trustee

A handwritten signature in black ink, appearing to read 'R Z M Hersov', written in a cursive style.

IQBAL CHARITABLE TRUST LIMITED

Accountants' Report to the Members on the unaudited accounts of Iqbal Charitable Trust Limited

We report on the accounts for the year ended 28 February 2017 set out on pages 7 to 9.

Respective responsibilities of directors and reporting accountants

As described on page 4, the trustees are responsible for the preparation of the accounts, and they consider that the company is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion.

Basis of opinion

Our work was conducted in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the company, and making such limited enquiries of the officers of the company as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion

- (a) the accounts are in agreement with the accounting records kept by the company under section 386 of the Companies Act 2006, as amended;
- (b) having regard only to, and on the basis of, the information contained in those accounting records:
 - (i) the accounts have been drawn up in a manner consistent with the accounting requirements specified in section 386 of the Act; and
 - (ii) the company satisfied the conditions from exemption from an audit of the accounts for the period specified in section 477 of the Act and did not, at any time within that year, fall within any of the categories of companies not entitled to exemption specified in section 478.

Complete Accounting Solutions

Second Floor, Cardiff House
Tilling Road
London NW2 1LJ

Date: 19/6/17

IQBAL CHARITABLE TRUST LIMITED

Statement of Financial Activities for the year ended 28 February 2017

SUMMARY INCOME AND EXPENDITURE ACCOUNT

| | Notes | Unrestricted | Total | Total |
|---|-------|---------------|---------------|---------------|
| | | | 2017 | 2016 |
| INCOMING RESOURCES | | £ | £ | £ |
| Donations and gifts | 2 | 69,866 | 69,866 | 59,879 |
| Total income | | 69,866 | 69,866 | 59,879 |
| RESOURCES EXPENDED | | | | |
| Direct charitable expenditure | | | | |
| Grants made | | 70,161 | 70,161 | 57,635 |
| Other expenditure | | | | |
| Administrative costs | | 493 | 493 | 493 |
| Total expenditure | | 70,654 | 70,654 | 58,128 |
| NET SURPLUS/(DEFICIT) FOR THE YEAR | | (788) | (788) | 1,751 |

The notes on page 9 forms part of these accounts

IQBAL CHARITABLE TRUST LIMITED

Balance Sheet as at 28 February 2017

| | Note | 2017 £ | 2016 £ |
|--|------|---------------|---------------|
| Current assets | | | |
| Cash at hand and in bank | | 20,445 | 21,233 |
| Creditors: amounts falling due within one year | 3 | (480) | (480) |
| Net current assets and total net assets | | <u>19,965</u> | <u>20,753</u> |
| Capital | | | |
| Unrestricted funds | | <u>19,965</u> | <u>20,753</u> |
| Total | | <u>19,965</u> | <u>20,753</u> |

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to Small Companies. The company is entitled to the audit exemption given by Section 477 of the Act. No notice is given under Section 476 of the Act requiring audit of the accounts for the year.

The trustees acknowledge responsibility for ensuring the company keeps accounting records which comply with section 386 of the Act and preparing accounts which give a true and fair view of the state of the company's affairs at the end of the year and its profit and loss for the year in accordance with Section 393 of the Act, and which otherwise comply with the requirements of the Act relating to the accounts, so far as is applicable to the Company.

Approved by the trustees on 19/6/17 and signed on its behalf.

R. Z. M. Hersov
Trustee



The notes on page 9 forms part of these accounts

IQBAL CHARITABLE TRUST LIMITED

Notes to the accounts for the year ended 28 February 2017

1 Principal accounting policies

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 Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Reconciliation with previous Generally Accepted Accounting Practice

In preparing the accounts, the trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No transitional adjustments were required in capital or surplus or deficit for the year.

2 Voluntary income

| | 2017 | 2016 |
|----------------------------|---------------|---------------|
| | £ | £ |
| Donations from individuals | 69,866 | 59,879 |
| | <u>69,866</u> | <u>59,879</u> |

3 Creditors: amounts falling due within one year

| | 2017 | 2016 |
|----------|-------------|-------------|
| | £ | £ |
| Accruals | 480 | 480 |
| | <u>480</u> | <u>480</u> |