

2365572

ISLAMIC RELIEF

31 DECEMBER 1993

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AUDITORS REPORT TO THE TRUSTEES OF

ISLAMIC RELIEF

PURSUANT TO PARAGRAPH 8 OF SCHEDULE 8 TO THE COMPANIES ACT 1985

We have examined the abbreviated accounts on pages 3 to 5 together with the full financial statements of Islamic Relief for the year ended 31 December 1993. The scope of our work was limited to confirming whether the charity is entitled to the exemptions claimed in the trustees statement on page 3 and whether the abbreviated accounts have been properly prepared from the full financial statements.

In our opinion the company is entitled under sections 246 and 247 of the Companies Act 1985 to the exemptions claimed on page 3 and the abbreviated accounts as set out on pages 3 to 5 have been properly prepared in accordance with schedule 8 of that Act.

On 24 August 1994 we reported to the members of Islamic Relief on the full financial statements prepared under section 226 of the Companies Act 1985 for the year ended 31 December 1993.

Our audit opinion was as follows:-

"We have audited the financial statements on pages 5 to 9 which have been prepared under the historical cost convention and the accounting policies set out on pages 7 to 9.

**RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND AUDITORS**

As described on page 2 the Trustees are responsible for the preparation of financial statements. It is our responsibility to form an independent opinion, based on our audit, on those statements and to report our opinion to you.

**BASIS OF OPINION**

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the Trustees in the preparation of the financial statements, and of whether the accounting policies are appropriate to the charity's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**OPINION**

In our opinion the financial statements give a true and fair view of the state of the charity's affairs as at 31 December 1993 and of its deficit for the year then ended and have been properly prepared in accordance with the provisions of the companies Act 1985, applicable to small companies."

*Williamson & Co.*

WILLIAMSON & CO  
CHARTERED ACCOUNTANTS  
& REGISTERED AUDITORS

4 Potter close  
New Oscott  
Birmingham B23 5YU

24 August 1994

ISLAMIC RELIEF

ABBREVIATED BALANCE SHEET

31 DECEMBER 1993

	<u>Notes</u>	<u>1993</u>	<u>1992</u>
		£	£
FIXED ASSETS			
Tangible Assets	2	386,148	350,418
CURRENT ASSETS			
Debtors		10,641	-
Cash and Bank Balances		144,755	373,114
		<u>155,396</u>	<u>373,114</u>
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		(126,772)	( 3,000)
NET CURRENT ASSETS		28,624	370,114
NET ASSETS		<u>414,772</u> =====	<u>720,532</u> =====
FINANCED BY			
Accumulated Reserves		414,772 =====	720,532 =====

In preparing these financial statements, we have taken advantage of special exemption applicable to small companies conferred by Part 1 of Schedule 8 to the Companies Act 1985. We have done so on the grounds that, in our opinion, the company is entitled to the benefit of those exemptions because it meets the qualifying conditions for small companies as stated in Section 247 of the Companies Act 1985.

DR H A G EL-BANA .....  
Chairman

) Approved by the  
) Trustees on  
) 24 August 1994

M O EL-ALFY .....  
Secretary

We have taken advantage of the exemptions conferred on small companies by the Companies Act 1985, Schedule 8, Part III. In our opinion the company qualifies as a small company and is entitled to make use of the exemptions.

The notes on pages 4 to 5 form part of the accounts.

# ISLAMIC RELIEF

## NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 1993

### 1. ACCOUNTING POLICIES

The financial statements have been prepared in accordance with the Statement of Recommended Practice on Accounting by Charities and with applicable accounting standards in respect of all material items and the following policies have been used consistently.

#### a) Basis of Accounting

The financial statements have been prepared under the historical cost convention.

The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that the company qualifies as a small company.

#### b) Income

Income includes the total received during the year at headquarters and branches and comprises donations and income from fundraising events after deducting direct costs where relevant. Income from branches is incorporated on the basis of returns.

#### c) Gifts in kind

Gifts in kind include food, clothing, medical supplies, office fixtures and vehicles. No value has been placed on the fixed assets received. Other gifts in kind are valued by the trustees having regard to market prices when distributed in the field - no value has been included in the accounts in respect of this.

#### d) Foreign Currencies

Assets and liabilities in foreign currencies are translated into sterling at the rate of exchange ruling at the balance sheet date.

Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of the transaction.

#### e) Depreciation

Depreciation has been provided to write off the cost of tangible fixed assets over their estimated useful lives as follows:

Building	2% Straight Line
Office Equipment	15% Written Down Value

ISLAMIC RELIEF

NOTES TO THE ABBREVIATED ACCOUNTS

YEAR ENDED 31 DECEMBER 1993

2	FIXED ASSETS	£
	Cost	
	31 December 1992	359,301
	Additions	46,537
		<hr/>
	31 December 1993	405,838
		<hr/>
	Depreciation	
	31 December 1992	8,883
	Charge for the year	10,807
		<hr/>
	31 December 1993	19,690
		<hr/>
	Net Book Value	
	31 December 1993	386,148
		=====
	31 December 1992	350,418
		=====

During the year furniture and a motor vehicle were donated to the charity. No value has been placed on these assets.