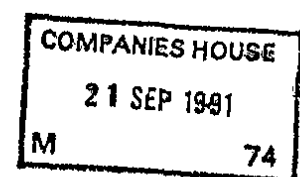


2365572

Financial Statements



M. HASNAIN & CO. CHARTERED ACCOUNTANTS

'GOOCH HOUSE' 178-182 GOOCH STREET BIRMINGHAM B5 7HE

ISLAMIC RELIEF

517-519 MOSELEY ROAD BIRMINGHAM B12 9BX

FINANCIAL STATEMENTS

31 DECEMBER 1990

M HASNAIN & CO

CHARTERED ACCOUNTANTS

GOOCH HOUSE 178-182 GOOCH STREET BIRMINGHAM B5 7HE

I.120/SIA/IMK/HQ

17 SEPTEMBER 1991

ISLAMIC RELIEF

31 DECEMBER 1990

I N D E X

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CHARITY'S INFORMATION

CHAIRMAN DR H EL-BANA

VICE CHAIRMAN DR E HADDAD

SECRETARY DR E HADDAD

REGISTERED OFFICE 517-519 MOSELEY ROAD
BIRMINGHAM
B12 9BX

ACCOUNTANTS

Messrs M Hasnain & Co
Chartered Accountants
Gooch House
178-182 Gooch Street
Birmingham B5 7HE

ISLAMIC RELIEF

REPORT OF THE COUNCIL OF MANAGEMENT

The Council of Management presents its report and the financial statements for the year ended 31 December 1990.

FORMATION AND PRINCIPAL ACTIVITIES

Islamic Relief was formed on 13 February 1984 as a Charitable Organisation. It was incorporated under the Companies Act 1985 on 28 March 1989 and registered with the Charity Commission on 26 April 1989.

Its principal object is to relieve poverty in any part of the world.

STATE OF AFFAIRS

The total donations received during the year was £777,616 (1989 £572,391) of which £646,901 (1989 £460,661) was distributed around the world.

After accounting for the overheads of £63,519 (1989 £29,455) the surplus of £68,449 (1989 £82,275) is carried forward.

FIXED ASSETS

Movement in the fixed assets during the year is shown on page 5.

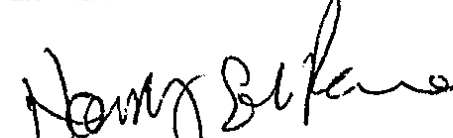
STATUS

Islamic Relief is a registered Charity, Limited by guarantee and it does not have a share capital. The liability of each individual member serving the Committee is limited.

AUDITORS

Messrs M Hasnain & Co, Chartered Accountants have signified their willingness to continue in office and their re-appointment as auditors will be proposed at the forthcoming Annual General Meeting in accordance with the provision of the Companies Act 1985.

ON BEHALF OF THE MANAGEMENT COUNCIL



DR H EL-BANA
Chairman

517-519 Moseley Road
Birmingham B12 9BX

17 September 1991

REPORT OF THE AUDITORS

TO THE MEMBERS OF

ISLAMIC RELIEF

We have audited the attached Financial Statements for the year ended 31 December 1990 in accordance with approved auditing standards.

This Charity, in common with many others of similar size and organisation, derives its income mainly from voluntary donations which cannot be fully controlled until they are entered in the accounting records and are not therefore susceptible to independent audit verification. We have therefore accepted in the absence of further verification that the amounts credited in the Reliefs various bank accounts represents the gross donations received during the year.

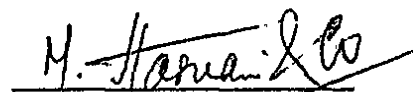
Subject to the foregoing, in our opinion the Financial Statements which have been prepared under the historical cost convention give a true and fair view of the state of the Charity as at 31 December 1990 and of its surplus for the year then ended and comply with the Companies Act 1985.

Gooch House

178-182 Gooch Street

Birmingham B5 7HE

17 September 1991



M HASNAIN & CO

CHARTERED ACCOUNTANTS

ISLAMIC RELIEF

RESERVES ACCOUNT

YEAR ENDED 31 DECEMBER 1990

| | <u>Notes</u> | <u>1990</u> | <u>1989</u> |
|---|--------------|-------------|-------------|
| | | <u>£</u> | <u>£</u> |
| DONATIONS RECEIVED | 1a | 778,869 | 572,391 |
| RELIEFS DISTRIBUTED | | (646,901) | (460,661) |
| GROSS SURPLUS | | 131,968 | 111,730 |
| ADMINISTRATIVE EXPENSES | | (58,986) | (29,455) |
| NET SURPLUS BEFORE TAXATION | 2 | 72,982 | 82,275 |
| TAXATION | 3 | (-) | (-) |
| NET SURPLUS AFTER TAXATION | | 72,982 | 82,275 |
| RESERVES BROUGHT FORWARD | | 111,892 | 29,617 |
| | | 184,874 | 111,892 |
| ADVERSE EXCHANGE DIFFERENCE ON OVERSEAS BANK BALANCES & TRANSACTIONS | | (4,533) | - |
| RESERVES CARRIED FORWARD - BALANCE SHEET | | 180,341 | 111,892 |

ISLAMIC RELIEF

BALANCE SHEET AS AT 31 DECEMBER 1990

| | <u>Notes</u> | <u>1990</u> | <u>1989</u> |
|---|--------------|-------------------------|-------------------------|
| | | £ | £ |
| FIXED ASSETS | | | |
| Office Equipment at cost | | 5,019 | 1,986 |
| Less: Aggregate Depreciation | | 1,007 | 299 |
| | | <u>4,012</u> | <u>1,687</u> |
| CURRENT ASSETS | | | |
| Cash and Bank Balances | 4 | 178,193 | 110,895 |
| CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR | 5 | <u>1,864</u> | <u>690</u> |
| NET CURRENT ASSETS | | 176,329 | 110,205 |
| NET ASSETS | | <u>180,341</u> ===== | <u>111,892</u> ===== |
| FINANCED BY | | | |
| Reserves - Per Accounts | | <u>180,341</u> ===== | <u>111,892</u> ===== |

Approved by the Charity Representatives on 17 September 1991

Nancy S. Khan

) Chairman

)

) Secretary

)

ISLAMIC RELIEF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1990

1. ACCOUNTING POLICIES

The following accounting policies have been consistently used in dealing with items which are considered material in relation to the attached accounts.

a) Donations Received

Donations received represents sums banked during the year in the Reliefs various bank accounts including from banks themselves on accounts maintained with them.

b) Depreciation

Depreciation has been provided at the reducing balance rate of 15% on office equipment owned.

2. NET SURPLUS BEFORE TAXATION

1990
£

1989
£

The net surplus/(deficit) before taxation
is after debiting the following.

Reliefs distribution

641,113
=====

460,661
=====

3. TAXATION

No taxation is payable on the results due to Reliefs Charitable Status.

4. CASH AND BANK BALANCES

1990
£

1989
£

Current Accounts

178,193
=====

110,895
=====

Foreign currency accounts have been translated to Sterling at the prevailing balance sheet date exchange rate. A net loss on transaction of £4,533 has been adjusted for against reserves since the loss is neither realised nor does it arise from operating activities.

5. CREDITORS: AMOUNTS FALLING DUE
WITHIN ONE YEAR

1990
£

1989
£

Taxes and Social Security
Accruals

364
1,500

-
690

1,864
=====

690
=====

ISLAMIC RELIEF

NOTES TO THE ACCOUNTS

YEAR ENDED 31 DECEMBER 1990

6. FOOD AND VARIOUS RELIEFS

| | <u>Fitrana and Gurbani</u> | <u>Food and Clothing</u> | <u>Widows Orphans Handicapped's Maintenance Welfare and Hygiene</u> | <u>Medicines & Medical Equipment</u> | <u>Rehabilitation Reliefs</u> | <u>Blankets Tents & Rakshas</u> | <u>Mobile Medical Unit</u> | <u>Total</u> |
|---|------------------------------------|------------------------------|---|--|-----------------------------------|---|------------------------------------|----------------|
| | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> | <u>£</u> |
| England | - | - | 5,579 | - | - | - | - | 5,579 |
| Afghanistan | 16,481 | 15,036 | 23,361 | - | 18,035 | - | - | 72,913 |
| Bangla Desh | 15,000 | - | 11,000 | - | - | 41,298 | - | 67,298 |
| India | 3,000 | 3,000 | - | - | 25,773 | - | 2,000 | 33,773 |
| Sudan | 24,000 | 25,000 | - | - | - | - | - | 49,000 |
| Iran | - | - | - | - | 13,018 | 25,000 | - | 38,018 |
| Palestine/Lebanon/Jordan/Syria | 50,315 | 42,197 | 5,000 | 26,891 | 30,917 | 50,000 | - | 205,320 |
| Uganda | - | - | - | - | - | - | - | - |
| Gambia | - | - | - | - | - | - | - | - |
| Somalia | - | - | 5,621 | - | - | - | - | 5,621 |
| Southern Africa:- Mozambique Malawi/South Africa/Lesotho | 15,000 | 13,479 | - | - | 24,000 | - | - | 52,479 |
| Bulgaria | - | - | - | - | 2,180 | - | - | 2,180 |
| Eritrea/Ethiopia | - | 59,278 | - | - | - | - | - | 59,278 |
| Trinidad | - | - | 3,000 | - | - | - | - | 3,000 |
| | <u>123,796</u> | <u>157,990</u> | <u>53,561</u> | <u>26,891</u> | <u>113,923</u> | <u>116,298</u> | <u>2,000</u> | <u>594,459</u> |
| | ===== | ===== | ===== | ===== | ===== | ===== | ===== | ===== |

ISLAMIC RELIEF

STATEMENT OF SOURCE AND APPLICATION OF FUNDS

YEAR ENDED 31 DECEMBER 1990

| | <u>1990</u> £ | <u>1989</u> £ |
|---|------------------|------------------|
| SOURCE OF FUNDS | | |
| Net Income before taxation | 77,982 | 82,775 |
| Adjustment to items not involving the movement of funds: | | |
| Depreciation | 707 | 299 |
| | <hr/> | <hr/> |
| FUNDS GENERATED FROM OPERATIONS | 73,689 | 82,574 |
| APPLICATION OF FUNDS | | |
| Purchase of tangible fixed assets | 3,032 | 1,725 |
| | <hr/> | <hr/> |
| INCREASE IN WORKING CAPITAL | 70,657 ===== | 80,849 ===== |
| COMPRISING | | |
| (Increase) in Creditors | (1,174) | (345) |
| Increase in net liquid funds | 71,831 | 81,194 |
| | <hr/> | <hr/> |
| | 70,657 ===== | 80,849 ===== |

ISLAMIC RELIEF

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 DECEMBER 1990

| | <u>Notes</u> | <u>1990</u> £ | <u>1989</u> £ |
|--|--------------|------------------|------------------|
| DONATIONS RECEIVED | | 777,616 | 572,391 |
| NET SURPLUS FROM ISLAMIC RELIEF YOUTH SPORTS ACTIVITIES - Accounts Attached | | 1,253 | - |
| | | <hr/> | <hr/> |
| | | 778,869 | 572,391 |
| | | <hr/> | <hr/> |
| LESS DISTRIBUTED | | | |
| Zakat | | 43,775 | 41,968 |
| Food and Various Reliefs | 6 | 594,459 | 418,543 |
| Donations | | 8,667 | 150 |
| | | <hr/> | <hr/> |
| | | 646,901 | 460,661 |
| | | <hr/> | <hr/> |
| LESS OVERHEADS | | | |
| T-Shirts Badges Logos | | 1,602 | - |
| Rent | | 4,698 | 1,622 |
| Cost of Filming | | 125 | 500 |
| Printing and Stationery | | 7,131 | 83 |
| Advertising | | 11,774 | 1,664 |
| Posters and Leaflets | | 9,113 | 11,595 |
| Travelling Expenses | | 1,780 | 1,488 |
| Telephone Telex & Postage | | 9,553 | 3,208 |
| Repairs and Maintenance | | 40 | 122 |
| Wages | | 5,855 | 120 |
| Cost of Collection Boxes | | 241 | - |
| Bank Charges | | 80 | 558 |
| Audit and Accountancy | | 1,841 | 920 |
| Professional Charges | | - | 636 |
| Sundry Expense | | 205 | 143 |
| Depreciation | | 707 | 299 |
| Cost of organising sports activities for fund raising | | 2,741 | 6,497 |
| Calenders | | 1,500 | - |
| | | <hr/> | <hr/> |
| | | 58,986 | 29,455 |
| | | <hr/> | <hr/> |
| TOTAL PAYMENTS | | 705,887 | 490,116 |
| | | <hr/> | <hr/> |
| NET SURPLUS | | 72,982 | 82,275 |
| | | <hr/> | <hr/> |

ISLAMIC RELIEF
YOUTH SPORTS ACTIVITIES
INCOME AND EXPENDITURE ACCOUNT
YEAR ENDED 31 DECEMBER 1990

| | £ | £ |
|--|-------|-----------------------|
| INCOME FROM DONATIONS & SPONSORSHIP | | 11,523 |
| LESS EXPENDITURE | | |
| NEC Licence Fees | 5,175 | |
| Hall and Equipment Hire | 2,831 | |
| Advertising | 1,544 | |
| Trophies and Prizes | 600 | |
| Food and Sundries | 120 | |
| | _____ | 10,270 |
| NET SURPLUS TO ISLAMIC RELIEF INCOME & EXPENDITURE ACCOUNT | | <u>1,253</u> ===== |