

**Nasrul-lahi-l-fatih Society of Nigeria Woolwich, UK
(A COMPANY LIMITED BY GUARANTEE)**

**REPORT OF THE DIRECTORS AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**



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27/07/2012
COMPANIES HOUSE

NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

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FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

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NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

**REFERENCE AND ADMINISTRATIVE INFORMATION
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

COMPANY NAME: NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA
WOOLWICH, UK

COMPANY WORKING NAME: NASFAT

COMPANY NUMBER: 07388607

REGISTERED OFFICE: SUITE D 71-73
NATHAN WAY
LONDON
ENGLAND
SE28 0BQ

DIRECTORS: DAUDAH MUDASIRU
KOLAWOLE SHEHU
LATEEF AKINTOYE SALAMI
AZEEZ BABATUNDE AFOLAYAN
NURUDEEN ADEBAYO AYORINDE

COMPANY'S SECRETARY: DAUDAH MUDASIRU
NURUDEEN ADEBAYO AYORINDE

ACCOUNTANTS: MAROOF ADEOYE
COMMUNITY BENEFIT ACTION CIC

NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

DIRECTORS'/COMPANY TRUSTEES' REPORT FOR THE PERIOD ENDED 30 SEPTEMBER 2011

The Directors presents its report with the unaudited financial statements of the company for the Period 27 September 2010 to 30 September 2011

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

The organisation is a company limited by guarantee, incorporated on 27 September 2010. The company was established under a memorandum of association which established the objects and powers of the company and is governed under its articles of association. In the event of the company being wound up members are required to contribute an amount not exceeding £10.

Recruitment and Appointment of Directors

Under the requirements of the Memorandum and Articles of Association the company may by ordinary resolution appoint a person who is willing to act to be a director, and determine the rotation in which any additional directors are to retire. All members of the Board of Directors give their time voluntarily and received no benefits from the company. Any expenses reclaimed from the company are set out in note 12 to the accounts.

OBJECTIVES AND ACTIVITIES

Our company's purposes as set out in the objects contained in the company's memorandum of association are

- (i) To create a conducive atmosphere for the unity of members irrespective of status, race, gender or colour and to strengthen in them the true Islamic spirit of brotherhood and absolute faith in Allah. Hence promoting peaceful co-existence with other religions.
- (ii) To facilitate access to sound Islamic and Western education by establishing educational institutions, and also promoting scholarship and academic research by Muslims for the benefit of mankind.
- (iii) To promote and propagate better understanding of Islam, teaching and educating members and the society at large on Islamic ethics and values through lectures, seminars and workshops.
- (iv) To promote and enhance the health, economic well being and welfare of members by promoting businesses based on Islamic principles.
- (v) To assist and help the less privileged in the Society irrespective of their religious beliefs, colour, gender or race and within the limits of the resources of the Society.
- (vi) To promote policies and programmes that will encourage beneficial relationships amongst members of the Society in particular, other Islamic organisations and Muslims in general.
- (viii) To support all meaningful and legally accepted activities for the advancement of Islam worldwide.
- (ix) To undertake projects which are beneficial to the development of children and youths in any part of United Kingdom and any part of the world within the laws of United Kingdom and beneficiary country.
- (x) Scholarship award to members children in any post secondary western and Islamic education. Welfare visitation and help to the less-privileged homes.

FINANCIAL REVIEWS

The company, with the aid of sound financial management was able to make use of its reserve to cover the cost of its operating expenditure. Overall the company has a surplus carried forward of £4,233 (2010 £Nil) as at 30th September 2011.

FUTURE PLANS

The company plans to continue their usual activities in the forthcoming Periods subject to satisfactory funding arrangements. Plans are also being developed to work on a number of schemes that are hoped to lead to long-term benefits to the community at large.

ACCOUNTING AND REPORTING RESPONSIBILITIES

Company law requires the Directors to prepare financial statements for each financial Period which give a true and fair view of the state of the affairs of the company as at the balance sheet date and of the incoming resources and application of resources, including the income and expenditure of the company, for the financial Period. In preparing these financial statements, the directors are required to

- select suitable accounting policies and then apply them consistently,
- observe the methods and principles in the Charities SORP,
- make judgments and estimates that are reasonable and prudent,
- state whether applicable United Kingdom Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements, and
- prepare the financial statements on a going concern basis unless it is inappropriate to presume that the company will continue in operation.

The Directors is responsible for

- keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and which enable them to ensure that the financial statements comply with the Companies Act 2006 and
- safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

This report has been prepared in accordance with the special provisions for small companies under Part XV of the Companies Act 2006.

My thanks go to the Directors, members, donors and volunteers for their commitment and financial support.

This report was approved by the Directors on 25 July 2012, and signed on its behalf by



Kolawole Shehu
Director

NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 30 SEPTEMBER 2011

2010			Unrestricted Funds	Restricted Funds	2011 Total Funds
£		Note	£	£	£
	Incoming resources from charitable activities				
-	General donations	2	21530	-	21530
-	Other income	3	-	-	-
-	Total incoming resources		21530	-	21530
	Resources expended				
-	Cost of Generating Funds		-	-	-
-	Charitable activities	4	16997	-	16997
-	Governance	5	300	-	300
-	Total resources expended		17297	-	17297
-	Net incoming/(outgoing) resources		4233	-	4233
-	Total funds brought forward		-	-	-
-	Total funds carried forward	9	4233	-	4233

All incoming resources are derived from continuing operations. The company has no other gains or losses other than those recognised in the Statement of Financial Activities.

NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

**BALANCE SHEET
AS AT 30 SEPTEMBER 2011**

2010 £		Note	£	2011 £
	Fixed assets			
0	Tangible assets	6		530
	Current assets			
	Debtors		3078	
	Cash at bank and in hand	7	<u>2228</u>	
0	<i>total current assets</i>		5306	
	Current Liabilities			
0	Creditors			
	amounts falling due within one year	8	<u>1603</u>	
0	Net current assets			3703
0	Total Net Assets			<u>4233</u>
	The funds of the charity			
0	Unrestricted income funds	9		0
0	Restricted income funds	9		4233
-	Total funds	10		<u>4233</u>

For the Period ended 30 September 2011 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies

Director's responsibilities,

- The members have not required the company to obtain an audit of its accounts for the Period in question in accordance with section 476,
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime

This report was approved by the director on 25 July 2011, and signed on their behalf by


Lawole Shehu
Director

NASRUL-LAHI-L-FATIH SOCIETY OF NIGERIA WOOLWICH, UK

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 30 SEPTEMBER 2011**

1 Principal accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the company's financial statements

Accounting convention

The financial statements have been prepared in accordance with applicable United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), and under the historical cost accounting and in accordance with Financial Reporting Standard for Smaller Entities (effective January 2007) In preparing the financial statements the company follows best practice as set out in the Statement of Recommended Practice "Accounting and Reporting by Charities" (SORP) issued in October 2005

Incoming resources

All material incoming resources have been included in the Statement of Financial Activities when the company is entitled to the income and the amount can be quantified with reasonable accuracy

Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred Expenditure includes any VAT that cannot be fully recovered, and is reported as part of the expenditure to which it relates

- Costs of generating funds comprise the costs associated with attracting voluntary income
- expenditure comprises those costs incurred by the company in the delivery of its activities for its beneficiaries It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them
- Governance costs include those costs associated with meeting the constitutional and statutory requirements of the company

Taxation

The company is exempt from Corporation Tax on its activities

Funds accounting

Incoming resources that may be applied for company's purposes are treated as 'unrestricted' incoming resources and are credited to the 'unrestricted funds' Where a donation or grant is required to be used for a specified purpose, the amount concerned is treated as a 'restricted' incoming resources and is credited to the appropriate 'restricted fund'

Fixed assets and depreciation

All tangible fixed assets are capitalised and included at cost including any incidental expenses of acquisition Equipment is written down using reducing balance method of depreciation over their estimated useful economic lives

2. Incoming Resources – General Donations

2010		Unrestricted Funds	Restricted Funds	2011 Total Funds
£		£	£	£
-	General Donations	21530	-	21530
-		-	-	-
-		-	-	-
-		-	-	-
<u>0</u>		<u>21530</u>	<u>0</u>	<u>21530</u>

3 Incoming Resources – Other income

2010		Unrestricted Funds	Restricted Funds	2011 Total Funds
£		£	£	£
-	Other Donations	-	-	-
-	Events Income	-	-	-
-	Other Income	-	-	-
<u>-</u>		<u>-</u>	<u>-</u>	<u>-</u>

4. Resources Expended – Activities

2010		Unrestricted Funds	Restricted Funds	2011 Total Funds
£		£	£	£
-	Donations	675	-	675
-	Legal & Professional fees	50	-	50
-	Bank charges	-	-	-
-	Publicity	375	-	375
-	Rent & room hire	13947	-	13947
-	Utilities	1592	-	1592
-	Travelling costs	65	-	65
-	Cleaning	-	-	-
-	Welfare	-	-	-
-	Telephone, internet & postage	117	-	117
-	Printing & stationery	-	-	-
-	Refreshment	-	-	-
-	Depreciation	176	-	176
-	Sundry expenditure	-	-	-
		16997	-	16997

5 Resources Expended – Governance

2010		Unrestricted Funds	Restricted Funds	2011 Total Funds
£		£	£	£
0	Accountancy	300	-	300
-	Other professional fees	-	-	-
0		300	0	300

6 Tangible assets

2010		Office Equipment	2011 Total
£	Cost	£	£
-	At 27 September 2010	-	-
-	Additions	706	706
-	Disposals	-	-
0	At 30 September 2011	706	706
	Depreciation		
0	At 27 September 2010	0	0
-	Disposals	-	-
0	Charge this period	177	177
0	At 30 September 2011	177	177
	Net book value		
0	At 30 September 2011	530	530
-	At 27 September 2010	-	-

7. Cash at bank and in hand

2010		2011
£		£
-		-
-	Cash in hand	2227
-		<u>2227</u>

8. Creditors

2010		2011
£		£
-	Accountancy	300
-	Other creditors	1303
-		-
-		<u>1603</u>

9. Movements in funds

	Opening balance £	Incoming resources £	(Resources expended) £	Transfers £	Closing balance £
Unrestricted funds					
Charity's fund	0	21530	17297	-	4233
	<u>-</u>	<u>21530</u>	<u>17297</u>	<u>-</u>	<u>4233</u>
Restricted funds					
Grants	0	0	0	-	0
	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>4233</u>

10. Analysis of net assets by fund

	Unrestricted funds £	Restricted funds £	Total funds £
Cash at bank and in hand	2227	0	2227
Other net assets (liabilities)	2006	0	2006
	<u>4233</u>	<u>-</u>	<u>4233</u>

11. Trustee Remuneration & Related Party Transactions

No director received any remuneration during the Period. No Director or other person related to the company had any personal interest in any contract or transaction entered into by the company during the Period.

12. Taxation

As a company, NASFAT is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its objects. No tax charges have arisen in the Company.

13. Control

The ultimate controlling parties are the directors' as stated on page 2.