

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

Charity Registration Number: 1017772

Company Registration Number : 02790595

REPORT AND FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 OCTOBER 2021

REPORTING ACCOUNTANTS:
AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA
TEL: 020 7790 6111

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE
FOR THE YEAR ENDED 31 OCTOBER 2021

CONTENTS	Pages
Information of financial Statements :	3
Report of the Executive Committee :	4 - 5.
Statement of responsibilities of the Committee:	6
Independent Examiner's Report :	7
Income and Expenditure Accounts :	8
Statement of Assets and Liabilities :	10
Notes to the Accounts	11 -12.

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE
FOR THE YEAR ENDED 31 OCTOBER 2021

MANAGEMENT COMMITTEE

CHAIR PERSON	Mohammed Abdus Subhan
GENERAL SECRETARY	Dr Mohammed Kashim Bin Subhan
TREASURER	Hafiz Oliur Rahman Choudhury
ADDRESS	304 Burdett Road London E14 7DQ
BANKER	BARCLAYS BANK PLC
INDEPENDENT EXAMINER	AM ACCOUNTANCY SERVICES 43 BEN JONSON ROAD LONDON E1 4SA TEL: 020 7790 6111

Charity's Trustees:

Mohammed Abdus Subhan
Fateha Subhan Begum
Momtaz Begum
Dr Mohammed Kashim Bin Subhan
Hafiz Oliur Rahman Choudhury

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 OCTOBER 2021

The trustees present their report and financial statements for the year ended 31 October 2021

The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005 in preparing the annual report and financial statements of the Charity.

Legal Status:

Company: Limited by guarantee, company number: 02790595

Charity: Registered with the Charity Commission, Charity Number: 1017772

Objects, Principal Activities and Organisation of the Charity

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

The Charity's objects are for the benefit of the inhabitants of London Borough of Tower Hamlets, and in particular members of the Muslim Minority Ethnic Communities but exclusively who are in hardship by:

To advance the Islamic faith for the benefits of the public in Tower Hamlets in particular but not exclusively by the provision of a Mosque and Education and Education and cultural centre

Hifzul Quran and Islamic Education Centre helps families living in Tower Hamlets, from a wide range of backgrounds, especially those on low income or facing other forms of cultural or social disadvantage to become independent, and to access services which can help them to develop skills, with a great importance on supporting the needs of Bangladeshi families and promoting social cohesion within the wider community.

2: Advances the Islamic faith and advance education of the general public in London by;

(i) Establishing classes that supports children to help themselves to develop confidence, and gain true understanding of the Quran and Sunnah and help them fulfil their roles as children, as a member of the community and most importantly as an individual.

3: Helps children preserve both their religious and cultural identity in order to become model citizens and to work in partnership with parents and the local authority to share responsibilities in order to educate and teach them cultural values and maintain their identity.

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 OCTOBER 2021

4: To learn and adopt good manners to excel by preventing young children from negative influence and encourage them to focus on their education and making a difference in the community/society.

5: Providing the provision of places of worship; raising awareness and understanding of religious beliefs and practices; carrying out religious devotional acts; carrying out missionary and outreach work.

Organisation:

A Management Committee, the members of which are both directors and trustees manages the affairs of the company and charity.

The Management Committee manages the business of the company and charity including the paying of all expenses.

Directors and shareholding

The directors do not have any shares in the company, the company being limited by guarantee. There was a change in the directorship of the company during the year under consideration

Trustees:

Trustees, who are all members of the executive committee, and who served during the year are set out on page 3.

The trustees are elected at the Annual General Meeting, for membership of the Executive Committee and serve until the end of the next Annual General Meeting, where they can stand for re- election as members of the new Executive Committee.

Directors' / Trustees responsibilities in relation to the financial statements

The directors are required by company 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 those financial statements the directors are required to:

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- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP;
- Make judgements and accounting estimates that are reasonable and prudent;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

The Directors / Trustees are responsible for keeping proper accounting records that 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 Charities Act 2011.

The Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. 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

VOLUNTEERS:

The Trustees wish to record their appreciation on behalf of the Charity and community for the volunteers who assist in the smooth running of the Charity and are critical in helping to keep the running costs down

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The Trustees have conducted their own review of the major risks to which the Charity is exposed and steps have been initiated to minimise the identified risks. All functions of the Charity are subjected to periodic review resulting in a process of ongoing improvement.
All staff and volunteers are trained and have all the required statutory and regulatory clearances required.

SERIOUS INCIDENTS AND EXCEPTIONS:

The Trustees are pleased to note, that there were no incidents which gave rise to the need for the Trustees to lodge a Serious Incident Report with the Charity Commission. Furthermore, there were no Exceptions recorded and which gave rise to the need for the Trustees to record on the Charity's Exceptions' Register.

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This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

INDEPENDENT EXAMINER

According to the provisions of the Charities Act 1993, the Committee has agreed that an audit is not required for this financial year. However due to provisions of the same act an independent examiner is required and AM Accountancy Services appointed as external Accountant or Independent Examiner.

Transaction and Financial Position

The Statement of Financial Activities shows net Loss for the year of £5981 and our accumulated funds stand at £185504 in total.

AM Accountancy Services carried out an independent examination of the accounts included in the report.

This report, which has been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005.

Approved by the trustees and signed on its behalf by

This report was approved by the Executive Committee on and signed on their behalf.

.....
Mohammed Abdus Subhan
(Chair person)
Date:12/07/2022

.....
Dr Mohammed Kashim Bin Subhan
(General Secretary)
Date:12/07/2022

Accountants' Report

To the Trustees of HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE FOR THE YEAR ENDED 31 OCTOBER 2021

We report on the accounts for the year ended 31 October 2021 set out on pages 8 to 12 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective Responsibilities of Trustees and Accountants

As described on page 5 the trustees are responsible for the preparation of the financial statements, and they consider that the trust is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

Basis of Opinion

We conducted our work 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 charity, and making such limited enquiries of the trustees and officers 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 charity under the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities;
- (b) Having regard only to, and on the basis of, the information contained in those accounts:
 - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified the Statement of Recommended Practice – Accounting and Reporting by Charities, and
 - (2) The charity satisfied the conditions for the exemption from an audit of the accounts for the year specified in the Charities Act.
 - (3) This unaudited Account we have prepared in accordance with the figure, information and explanation we have received from the management of the current committee.

AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA

Date: 12/07/2022

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE
Statement of Financial Activities (Income & Expense Statement)
FOR THE YEAR ENDED 31 OCTOBER 2021

Notes	Unrestricted £	Restricted £	2021 Total £	2020 Total £
Incoming Resources				
JRS Grant		4,781	4,781	2,435
Membership fees	560		560	
LBTH Grant				25,000
Friday Collections				
Parents Contribution (Madrassa)				
All Other General Donations	9,382		9,382	14,381
Donations Via Gift Aid & Just Giving				
Rental Income	35,645		35,645	32,000
Total Incoming Resources	45,587	4,781	50,368	73,816
Resources Expended				
Direct Charitable Expenditure				
Printing, postage, stationery & Advertisement	86		86	545
Telephone, fax and photocopies	1,231		1,231	1,275
Rates and Water	0		0	992
Light, Heat and Water	2,145		2,145	1,768
Other Finance Charges Mortgage Interest	17,841		17,841	17,444
Refreshments	0		0	68
Cleaning	0		0	481
Wages and Volunteer expenses	4,426	4,781	9,207	8,110
Events and activities (Project Costs)	0		0	0
Direct charitable expenditure	25,729	4,781	30,510	30,683
Management & Administration Expenses:				
Accountancy	600		600	600
Legal and Professional	10,210		10,210	3,350
Just giving fees	0		0	0
Staff Training	0		0	0
Insurance	0		0	555
Building Insurance	0		0	0
Travell Expense	0		0	910
Depreciation	199		199	221
Bank Charges	180		180	277
Repairs	14,650		14,650	245
Management & Administration Expenses:	25,839		25,839	6,158
Total Resources Expended	51,568	4,781	56,349	36,841
Net Incoming Resources / (resources expended)	-5,981	0	-5,981	36,975
Net Movement funds for the period:	-5,981	0	-5,981	
Total Funds Brought forward	154,510		191,485	
Balance at 31 October 2021			185,504	191,485

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

Summary Income and Expenditure Account FOR THE YEAR ENDED 31 OCTOBER 2021

	Notes	2021 £
Income		50,368
Total expenditure		56,349
Net Surplus (Deficit) for the financial year		<u><u>-5,981</u></u>

There were no recognised gains other than those included in the Income and Expenditure Account for current year.

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

Statement of Assets & Liabilities (Balance Sheet)

As at 31 October 2021

	NOTE	£	2021 £	2020
Fixed Assets				
Fixture, Fittings and Equipments	2	405,402		405,601
Freehold Property		537,471		537,471
			942,873	943,072
Current Assets				
Cash at Bank & in Hand		26,006		29,623
		26,006		29,623
Other Debtor paye		15		
		26,021		
Current Liabilities				
Amount falling due to one year				
Accruals	4	1,705		1,300
Qurze Hasana (Interest Free Loan)	5	157,816		156,041
		159,521		157,341
NET CURRENT ASSETS / (LIABILITIES)			- 133,500	-127,718
Amount falling due more than one year				
Mortgage			- 623,869	-623,869
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>185,504</u>	<u>191,485</u>
FUNDS: Brought Forward	6		191,485	154,510
Excess/(Deficit) of income over expenditure			- 5,981	36,975
Total Funds			<u>185,504</u>	<u>191,485</u>

The financial statements were approved by the Executive Committee and signed on their behalf:

.....
Mohammed Abdus Subhan
(Chair person)

.....
Dr Mohammed Kashim Bin Subhan
(General Secretary)

.....
Hafiz Oliur Rahman Chouc
(Treasurer)

Date:

Date:

Date:

The Notes on pages 10 to 12 form part of the financial statements.

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE
FOR THE YEAR ENDED 31 OCTOBER 2021
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a. Basis of Accounting

Basis of accounting The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

b. Grants

Revenue grants are credited to the Income and Expenditure account on a receivable basis.

c. Donations

Donation are recorded on a receipt basis.

d. Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

e. Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

f. Going Concern Basis

The financial statements have been prepared on the going concern basis, as in the opinion of the trustees, there are no issues arising which would suggest any other basis as being more appropriate.

g. Administration Costs

Administration expenditure includes all expenditure not directly related to the charitable activity.

h. Depreciation:

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixture, Fitting and Equipment 10 % on Reducing Balance method

HIFZUL QURAN AND ISLAMIC EDUCATION CENTRE

FOR THE YEAR ENDED 31 OCTOBER 2021

NOTES TO THE ACCOUNTS

2. FIXED ASSETS

COST

	Fixtures, fittings & Improvements	Building and Construction	Freehold Property	Total
	£	£	£	£
At 01 November 2020		-	-	-
Balance Brought Forward	1,989	403,612	537,471	943,072
Additions	-	-	-	-
At 31 October 2020	1,989	403,612	537,471	943,072

DEPRECIATION

At 01 November 2020	-	-	-	-
Charge for the year	199	-	-	199
At 01 November 2020	199	-	-	199

NET BOOK VALUE

At 01 November 2020	1,989	-	-	-
At 31 October 2021	1,790	403,612	537,471	942,873

3. Net Surplus of the Financial Year

The excess of expenditure over income is stated after charging:

	2021
	£
Accountants' remuneration	600
Depreciation	199
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4. Creditors and Accruals

Telephone	1,005
Electricity	0
Accountancy	700
	<hr/>
	1,705

5 Qurze Hasana (Interest Free Loan)

Balance B/F	156,041
Paid during the year	0
New amount taken	1,775
Balance C/F	<hr/>
	157,816

6

	£
Balance at 31 October 2020	191,485
Balance at 1 November 2020	<hr/>
	191,485
Excess/ (Deficit) of Income over Expenditure	-5,981
Balance at 31 October 2021	<hr/>
	185,504