

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Details

Status Registered

Legal form Other

Registered 2003-03-20

Register [View on the Charity Commission register](#)

Contact

Address 35 Norfolk Street
Nelson
BB9 7SY

Phone 01282618899

Email mail@fountainsofknowledge.com

Website www.fountainsofknowledge.com

Activities

Objects: TO PROMOTE THE KNOWLEDGE OF THE ISLAMIC FAITH AS PORTRAYED IN THE AUTHENTIC SOURCES OF ISLAM

Activities: EDUCATION

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Amateur Sport
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** NATIONAL AND OVERSEAS
- Lancashire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,051,401	£1,012,229	£1,093,281	59
2024-03-31	£958,963	£907,738	£1,054,109	54
2023-03-31	£806,777	£711,575	£1,002,884	50
2022-03-31	£682,203	£580,241	£907,682	48
2021-03-31	£635,179	£444,858	£805,720	47

Trustees

Name	Role	Appointed
IMRAN ASHRAF	Chair	2003-01-02
ABDUL RAZZAQ		2003-01-02
Isfahan Rashid		2022-01-13
MOHAMMED SARFRAZ GHANI		2003-01-02
Naman Yasin		2023-03-29

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Accounts

Fountains Of Knowledge
Unaudited Financial Statements
31 March 2025

COUNTPLUS ACCOUNTING

Accountants
The Innovation Centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

Fountains Of Knowledge

Financial Statements

Year ended 31 March 2025

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Fountains Of Knowledge

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and administrative details

Registered charity name	Fountains Of Knowledge
Charity registration number	1096607
Principal office	35 Norfolk Street Nelson Lancashire BB9 7SY

The trustees

Mr I Rashid
Mr N Yasin
Mr I Ashraf
Mr S Ghani
Mr M A Razzaq

Independent examiner	Countplus Accounting
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Structure, governance and management

Fountains of Knowledge is a registered UK Charity constituted on 2 January 2003 under charity number 1096607. It is an unincorporated charity. The governing document is a Trust Deed

Objectives and activities

To promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and performance

Background

The primary objective of Fountains of Knowledge is to promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam which encourages social responsibility, tolerance and inclusion for all. In accordance with these objectives, Fountains of Knowledge has been disseminating information clarifying Islam's position against extremism. The charity has also focused on establishing schools and organising a range of activities to meet the diverse needs of the local community such as: training, youth development, residential trips, visits to the elderly, sports and fitness, counselling, mental health awareness. The charity has developed excellent relations with the local council, schools, police, fire and health services.

In 2007, the charity purchased a disused and dilapidated warehouse and converted it into a primary school which opened in 2010 and went on to obtain the 'Outstanding' grading by Ofsted. In 2015, the charity purchased a second building. After refurbishment and planning permission, it opened 'Edenfield Nursery' on the ground floor of the building in 2018. In addition, the charity started offering weekend tuition in Maths, English and Science. Nelson is considered as a deprived area with many of the local children underperforming in their academic achievements. The tuition centre hopes to aid such children with extra help with their studies.

In 2019 the charity opened 'Edenfield Girls 'High School' on the first floor of the second building. The new school was registered with Ofsted and our first group of year 7 pupils were enrolled. The school also had its first Ofsted inspection and was given a 'Good' grading. The report concluded that: "Leaders have created a positive culture for learning with an expectation that only the best will do. Leaders and staff have high expectations of all pupils". The new school was welcomed by the community as a much-needed service. Also in 2019, The charity purchased a large third building which is adjacent to the nursery/girls' school building. The total size of the complex is approximately 10,000sqm. This is a significant advancement by the charity and a culmination of the combined efforts of the community for two decades.

One of the key achievements for the charity in 2021 has been the establishment of a modern mosque in the new building. 'Masjid Sunnah Nelson' opened its doors to the public in December 2021. The mosque has a modern, elegant design with facilities for men, women and children. Some of the services provided include: 5 daily prayers, Friday sermons in the English language, lectures, conferences, marriage ceremonies, funeral services, soup kitchen, sports club, youth club and much more.

During the 2022-2023 year, the new mosque continued to grow. New security fences, CCTV and solar panels were installed at the building. A food bank was launched in collaboration with FairShare which catered for local community members in need, particularly refugees who had arrived in Nelson. Information about Islam was disseminated to all those visiting the Mosque, including Muslims and Non-Muslims.

In addition, our schools continue to flourish with all classes full with a waiting list.

In 2023-2024, we established 'Sunnah Funeral Services'. This service is to help the Muslim community with funeral arrangements for their loved ones in local cemeteries. The services include: Collecting the deceased body from the hospital or home, Cold Storage if required, Collecting necessary documents from the coroner and medical examiner, Arranging grave space with the local council, Performing Ghusl, Shrouding, Providing Casket/Coffin, Performing the Janazah, Transport to burial site, Advice from our learned Imam.

In 2024-2025, the charity established 'Sunnah Academy' for the purpose of teaching the Quran. A dedicated specialist in the Quran was appointed to teach and manage the academy. Children and

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

adults, male and female, are taught how to read the Quran and then progress to its memorisation.

The charity hosted an event for the public in partnership with the NHS to discuss end of life care of a Muslim. This provided useful insight into the Islamic perspective on withdrawal of treatment, DNAR and switching off life support machines. We also organised a youth camping trip to the Lake District. This was very successful and beneficial for the youth who learned life skills, built resilience, increased physical activity and teamwork skills. They were also given Islamic reminders and in particular Islam's view on depression and mental health.

Food parcels were delivered to the local residential homes for the elderly, as well as offering day to day help such as shopping for the elderly. Our schools continued to build community links through fundraising activities such as Macmillans Cancer Support.

Refurbishments were carried out at the charity's primary school premises.

The congregation in the mosque has continued to grow to the point where the main prayer hall can no longer accommodate all attendees on Friday prayers. The charity is therefore expanding the mosque.

We have also welcomed local school children to visit our mosque in order to learn about the Islamic faith and integrate with members of the community.

Financial review

Brief statement of the charity's policy on reserves

The charity works towards keeping a surplus in the range of £50,000 for unforeseen financial circumstances at the end of each year. The charity had a surplus as at 31 March 2025 within this range.

The trustees' annual report was approved on21/01/2026..... and signed on behalf of the board of trustees by:



Mr I Ashraf
Trustee

Fountains Of Knowledge

Independent Examiner's Report to the Trustees of Fountains Of Knowledge

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Fountains Of Knowledge ('the charity') for the year ended 31 March 2025.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Murtaza Hussnain FCCA

Countplus Accounting
Independent Examiner

The Innovation centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

Fountains Of Knowledge

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	1,026,355	1,026,355	952,263
Other trading activities	5	25,046	25,046	6,700
Total income		<u>1,051,401</u>	<u>1,051,401</u>	<u>958,963</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	1,012,229	1,012,229	907,738
Total expenditure		<u>1,012,229</u>	<u>1,012,229</u>	<u>907,738</u>
Net income and net movement in funds		<u>39,172</u>	<u>39,172</u>	<u>51,225</u>
Reconciliation of funds				
Total funds brought forward		1,054,109	1,054,109	1,002,884
Total funds carried forward		<u>1,093,281</u>	<u>1,093,281</u>	<u>1,054,109</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.


Fountains Of Knowledge

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Tangible fixed assets	11	1,199,721	1,199,240
Current assets			
Cash at bank and in hand		160,040	67,324
Creditors: amounts falling due within one year	12	266,480	212,455
Net current liabilities		<u>106,440</u>	<u>145,131</u>
Total assets less current liabilities		<u>1,093,281</u>	<u>1,054,109</u>
Net assets		<u>1,093,281</u>	<u>1,054,109</u>
Funds of the charity			
Unrestricted funds		1,093,281	1,054,109
Total charity funds	13	<u>1,093,281</u>	<u>1,054,109</u>

These financial statements were approved by the board of trustees and authorised for issue on21/01/2026....., and are signed on behalf of the board by:



Mr I Ashraf
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Notes to the Financial Statements

Year ended 31 March 2025

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Norfolk Street, Nelson, Lancashire, BB9 7SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Plant and machinery	-	20% reducing balance
Fixtures and fittings	-	20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Fees	787,137	787,137	732,763	732,763
Donation	239,218	239,218	219,500	219,500
	<u>1,026,355</u>	<u>1,026,355</u>	<u>952,263</u>	<u>952,263</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Rental Income	<u>25,046</u>	<u>25,046</u>	<u>6,700</u>	<u>6,700</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

6. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Resources	190,508	190,508	128,123	128,123
Wages and salaries	633,839	633,839	595,109	595,109
Rates	36,752	36,752	15,892	15,892
Light and heat	50,940	50,940	54,517	54,517
Repairs & maintenance	43,587	43,587	60,523	60,523
Insurance	6,174	6,174	7,363	7,363
Accountancy	1,225	1,225	1,225	1,225
Staff Training	881	881	388	388
Depreciation	10,610	10,610	12,372	12,372
Cleaning	8,409	8,409	2,401	2,401
General expenses	3,464	3,464	4,964	4,964
Postage and stationery	9,716	9,716	9,233	9,233
Bank charges	682	682	726	726
Legal and professional fees	11,643	11,643	10,491	10,491
Telephone	3,471	3,471	3,848	3,848
Advertising	328	328	563	563
	<u>1,012,229</u>	<u>1,012,229</u>	<u>907,738</u>	<u>907,738</u>

7. Net income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Depreciation of tangible fixed assets	<u>10,610</u>	<u>12,372</u>

8. Independent examination fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,225</u>	<u>1,225</u>

9. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2025 £	2024 £
Wages and salaries	<u>633,839</u>	<u>595,109</u>

The average head count of employees during the year was 59 (2024: 54).

No employee received employee benefits of more than £60,000 during the year (2024: Nil).

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

10. Trustee remuneration and expenses

No Trustees have received remuneration or had expenses met by the Charity. There are no employees with emoluments above £60,000.

11. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2024	1,143,517	–	86,291	1,229,808
Additions	–	11,091	–	11,091
At 31 March 2025	<u>1,143,517</u>	<u>11,091</u>	<u>86,291</u>	<u>1,240,899</u>
Depreciation				
At 1 April 2024	–	–	30,568	30,568
Charge for the year	–	600	10,010	10,610
At 31 March 2025	<u>–</u>	<u>600</u>	<u>40,578</u>	<u>41,178</u>
Carrying amount				
At 31 March 2025	<u>1,143,517</u>	<u>10,491</u>	<u>45,713</u>	<u>1,199,721</u>
At 31 March 2024	<u>1,143,517</u>	<u>–</u>	<u>55,723</u>	<u>1,199,240</u>

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	98,226	50,883
Social security and other taxes	24,254	3,572
Other creditors	144,000	158,000
	<u>266,480</u>	<u>212,455</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

13. Analysis of charitable funds

Unrestricted funds

	At 1 April 2024 £	Income £	Expenditure £	At 31 March 2025 £
Unrestricted fund - General funds	<u>1,054,109</u>	<u>1,051,401</u>	<u>(1,012,229)</u>	<u>1,093,281</u>

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted fund - General funds	<u>1,002,884</u>	<u>958,963</u>	<u>(907,738)</u>	<u>1,054,109</u>

14. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2025 £
Tangible fixed assets	1,199,721	1,199,721
Current assets	160,040	160,040
Creditors less than 1 year	<u>(266,480)</u>	<u>(266,480)</u>
Net assets	<u>1,093,281</u>	<u>1,093,281</u>

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,199,240	1,199,240
Current assets	67,324	67,324
Creditors less than 1 year	<u>(212,455)</u>	<u>(212,455)</u>
Net assets	<u>1,054,109</u>	<u>1,054,109</u>

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Accounts

Fountains Of Knowledge
Unaudited Financial Statements
31 March 2024

Fountains Of Knowledge

Financial Statements

Year ended 31 March 2024

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Fountains Of Knowledge

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Year ended 31 March 2024

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The trustees

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Year ended 31 March 2024

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In 2007, the charity purchased a disused and dilapidated warehouse and converted it into a primary school which opened in 2010 and went on to obtain the 'Outstanding' grading by Ofsted. In 2015, the charity purchased a second building. After refurbishment and planning permission, it opened 'Edenfield Nursery' on the ground floor of the building in 2018. In addition, the charity started offering weekend tuition in Maths, English and Science. Nelson is considered as a deprived area with many of the local children underperforming in their academic achievements. The tuition centre hopes to aid such children with extra help with their studies.

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Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

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Mr I Ashraf
Trustee

Fountains Of Knowledge

Independent Examiner's Report to the Trustees of Fountains Of Knowledge

Year ended 31 March 2024

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I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Murtaza Hussnain FCCA
Countplus Accounting
Independent Examiner

The Innovation centre
Brunswick Street
Nelson
Lancashire
BB9 0PQ

Fountains Of Knowledge

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	952,263	952,263	795,562
Other trading activities	5	6,700	6,700	11,200
Investment income	6	–	–	15
Total income		<u>958,963</u>	<u>958,963</u>	<u>806,777</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	<u>907,738</u>	<u>907,738</u>	<u>711,575</u>
Total expenditure		<u>907,738</u>	<u>907,738</u>	<u>711,575</u>
Net income and net movement in funds		<u>51,225</u>	<u>51,225</u>	<u>95,202</u>
Reconciliation of funds				
Total funds brought forward		1,002,884	1,002,884	907,682
Total funds carried forward		<u>1,054,109</u>	<u>1,054,109</u>	<u>1,002,884</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

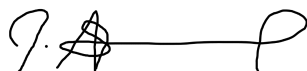
Fountains Of Knowledge

Statement of Financial Position

31 March 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible fixed assets	12	1,199,240	1,196,184
Current assets			
Cash at bank and in hand		67,324	87,395
Creditors: amounts falling due within one year	13	212,455	280,695
Net current liabilities		<u>145,131</u>	<u>193,300</u>
Total assets less current liabilities		<u>1,054,109</u>	<u>1,002,884</u>
Net assets		<u>1,054,109</u>	<u>1,002,884</u>
Funds of the charity			
Unrestricted funds		1,054,109	1,002,884
Total charity funds	14	<u>1,054,109</u>	<u>1,002,884</u>

These financial statements were approved by the board of trustees and authorised for issue on .29.01.2025., and are signed on behalf of the board by:



Mr I Ashraf
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Notes to the Financial Statements

Year ended 31 March 2024

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Norfolk Street, Nelson, Lancashire, BB9 7SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Fees	732,763	732,763	563,672	563,672
Donation	219,500	219,500	231,890	231,890
	<u>952,263</u>	<u>952,263</u>	<u>795,562</u>	<u>795,562</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Rental Income	<u>6,700</u>	<u>6,700</u>	<u>11,200</u>	<u>11,200</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest	<u>—</u>	<u>—</u>	<u>15</u>	<u>15</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Resources	128,123	128,123	72,418	72,418
Wages and salaries	595,109	595,109	509,585	509,585
Rates	15,892	15,892	3,620	3,620
Light and heat	54,517	54,517	38,814	38,814
Repairs & maintenance	60,523	60,523	39,689	39,689
Insurance	7,363	7,363	6,140	6,140
Accountancy	1,225	1,225	1,225	1,225
Staff Training	388	388	2,247	2,247
Depreciation	12,372	12,372	7,000	7,000
Cleaning	2,401	2,401	3,900	3,900
General expenses	4,964	4,964	4,218	4,218
Postage and stationery	9,233	9,233	2,062	2,062
Bank charges	726	726	659	659
Legal and professional fees	10,491	10,491	6,936	6,936
Telephone	3,848	3,848	2,793	2,793
Advertising	563	563	10,269	10,269
	<u>907,738</u>	<u>907,738</u>	<u>711,575</u>	<u>711,575</u>

8. Net income

Net income is stated after charging/(crediting):

	2024 £	2023 £
Depreciation of tangible fixed assets	<u>12,372</u>	<u>7,000</u>

9. Independent examination fees

	2024 £	2023 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,225</u>	<u>1,225</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2024 £	2023 £
Wages and salaries	<u>595,109</u>	<u>509,585</u>

The average head count of employees during the year was 54 (2023: 50).

No employee received employee benefits of more than £60,000 during the year (2023: Nil).

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

11. Trustee remuneration and expenses

No Trustees have received remuneration or had expenses met by the Charity. There are no employees with emoluments above £60,000.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2023	1,143,517	70,863	1,214,380
Additions	–	15,428	15,428
At 31 March 2024	<u>1,143,517</u>	<u>86,291</u>	<u>1,229,808</u>
Depreciation			
At 1 April 2023	–	18,196	18,196
Charge for the year	–	12,372	12,372
At 31 March 2024	<u>–</u>	<u>30,568</u>	<u>30,568</u>
Carrying amount			
At 31 March 2024	<u>1,143,517</u>	<u>55,723</u>	<u>1,199,240</u>
At 31 March 2023	<u>1,143,517</u>	<u>52,667</u>	<u>1,196,184</u>

13. Creditors: amounts falling due within one year

	2024 £	2023 £
Accruals and deferred income	50,883	69,794
Social security and other taxes	3,572	22,901
Other creditors	158,000	188,000
	<u>212,455</u>	<u>280,695</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

14. Analysis of charitable funds

Unrestricted funds

	At 1 April 2023 £	Income £	Expenditure £	At 31 March 2024 £
Unrestricted fund - General funds	<u>1,002,884</u>	<u>958,963</u>	<u>(907,738)</u>	<u>1,054,109</u>

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
Unrestricted fund - General funds	<u>907,682</u>	<u>806,777</u>	<u>(711,575)</u>	<u>1,002,884</u>

15. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2024 £
Tangible fixed assets	1,199,240	1,199,240
Current assets	67,324	67,324
Creditors less than 1 year	<u>(212,455)</u>	<u>(212,455)</u>
Net assets	<u>1,054,109</u>	<u>1,054,109</u>

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,196,184	1,196,184
Current assets	87,395	87,395
Creditors less than 1 year	<u>(280,695)</u>	<u>(280,695)</u>
Net assets	<u>1,002,884</u>	<u>1,002,884</u>

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Accounts

Fountains Of Knowledge
Unaudited Financial Statements
31 March 2023

Fountains Of Knowledge

Financial Statements

Year ended 31 March 2023

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Independent examiner's report to the trustees	4
Statement of financial activities	5
Statement of financial position	6
Notes to the financial statements	7

Fountains Of Knowledge

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Fountains Of Knowledge

Charity registration number 1096607

Principal office 35 Norfolk Street
Nelson
Lancashire
BB9 7SY

The trustees

Mr I Rashid	
Mr N Yasin	(Appointed 29 March 2023)
Mr I Ashraf	
Mr S Ghani	
Mr S Rana	(Resigned 29 March 2023)
Mr M A Razzaq	

Structure, governance and management

Fountains of Knowledge is a registered UK Charity constituted on 2 January 2003 under charity number 1096607. It is an unincorporated charity. The governing document is a Trust Deed

Objectives and activities

To promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and performance

Background

The primary objective of Fountains of Knowledge is to promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam which encourages social responsibility, tolerance and inclusion for all. In accordance with these objectives, Fountains of Knowledge has been disseminating information clarifying Islam's position against extremism. The charity has also focused on establishing schools and organising a range of activities to meet the diverse needs of the local community such as: training, youth development, residential trips, visits to the elderly, sports and fitness, counselling, mental health awareness. The charity has developed excellent relations with the local council, schools, police, fire and health services.

In 2007, the charity purchased a disused and dilapidated warehouse and converted it into a primary school which opened in 2010 and went on to obtain the 'Outstanding' grading by Ofsted. In 2015, the charity purchased a second building. After refurbishment and planning permission, it opened 'Edenfield Nursery' on the ground floor of the building in 2018. In addition, the charity started offering weekend tuition in Maths, English and Science. Nelson is considered as a deprived area with many of the local children underperforming in their academic achievements. The tuition centre hopes to aid such children with extra help with their studies.

In 2019 the charity opened 'Edenfield Girls 'High School' on the first floor of the second building. The new school was registered with Ofsted and our first group of year 7 pupils were enrolled. The school also had its first Ofsted inspection and was given a 'Good' grading. The report concluded that: "Leaders have created a positive culture for learning with an expectation that only the best will do. Leaders and staff have high expectations of all pupils". The new school was welcomed by the community as a much-needed service. Also in 2019, The charity purchased a large third building which is adjacent to the nursery/girls' school building. The total size of the complex is approximately 10,000sqm. This is a significant advancement by the charity and a culmination of the combined efforts of the community for two decades.

One of the key achievements for the charity in 2021 has been the establishment of a modern mosque in the new building. 'Masjid Sunnah Nelson' opened its doors to the public in December 2021. The mosque has a modern, elegant design with facilities for men, women and children. Some of the services provided include: 5 daily prayers, Friday sermons in the English language, lectures, conferences, marriage ceremonies, funeral services, soup kitchen, sports club, youth club and much more.

During the 2022-2023 year, the new mosque continued to grow. New security fences, CCTV and solar panels were installed at the building. A food bank was launched in collaboration with FairShare which catered for local community members in need, particularly refugees who had arrived in Nelson. Information about Islam was disseminated to all those visiting the Mosque, including Muslims and Non-Muslims.

In addition, our schools continue to flourish with all classes full with a waiting list.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Financial review

Brief statement of the charity's policy on reserves

The charity works towards keeping a surplus in the range of £50,000 for unforeseen financial circumstances at the end of each year. The charity had a surplus as at 31 March 2023 within this range.

The trustees' annual report was approved on 23 January 2024 and signed on behalf of the board of trustees by:



Mr I Ashraf
Trustee

Fountains Of Knowledge

Independent Examiner's Report to the Trustees of Fountains Of Knowledge

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Fountains Of Knowledge ('the charity') for the year ended 31 March 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Haroon Latif FCCA
Independent Examiner

21 Hyde Park Road
Leeds
LS6 1PY

Fountains Of Knowledge

Statement of Financial Activities

Year ended 31 March 2023

		2023		2022
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	795,562	795,562	666,934
Other trading activities	5	11,200	11,200	15,258
Investment income	6	15	15	11
Total income		<u>806,777</u>	<u>806,777</u>	<u>682,203</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	<u>711,575</u>	<u>711,575</u>	<u>580,241</u>
Total expenditure		<u>711,575</u>	<u>711,575</u>	<u>580,241</u>
Net income and net movement in funds		<u>95,202</u>	<u>95,202</u>	<u>101,962</u>
Reconciliation of funds				
Total funds brought forward		<u>907,682</u>	<u>907,682</u>	<u>805,720</u>
Total funds carried forward		<u>1,002,884</u>	<u>1,002,884</u>	<u>907,682</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Statement of Financial Position

31 March 2023

	Note	2023 £	2022 £
Fixed assets			
Tangible fixed assets	12	1,196,184	1,128,571
Current assets			
Cash at bank and in hand		87,395	144,230
Creditors: amounts falling due within one year	13	280,695	365,119
Net current liabilities		<u>193,300</u>	<u>220,889</u>
Total assets less current liabilities		<u>1,002,884</u>	<u>907,682</u>
Net assets		<u>1,002,884</u>	<u>907,682</u>
Funds of the charity			
Unrestricted funds		1,002,884	907,682
Total charity funds	15	<u>1,002,884</u>	<u>907,682</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2024, and are signed on behalf of the board by:



Mr I Ashraf
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Norfolk Street, Nelson, Lancashire, BB9 7SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Fees	563,672	563,672	414,139	414,139
Donation	231,890	231,890	227,180	227,180
Grants				
Government grant income	–	–	25,615	25,615
	<u>795,562</u>	<u>795,562</u>	<u>666,934</u>	<u>666,934</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

5. Other trading activities

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rental Income	<u>11,200</u>	<u>11,200</u>	<u>15,258</u>	<u>15,258</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest	<u>15</u>	<u>15</u>	<u>11</u>	<u>11</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Resources	72,418	72,418	63,911	63,911
Wages and salaries	509,585	509,585	418,866	418,866
Rates	3,620	3,620	4,527	4,527
Light and heat	38,814	38,814	19,689	19,689
Repairs & maintenance	39,689	39,689	29,771	29,771
Insurance	6,140	6,140	7,286	7,286
Accountancy	1,225	1,225	1,225	1,225
Staff Training	2,247	2,247	1,999	1,999
Depreciation	7,000	7,000	1,863	1,863
Cleaning	3,900	3,900	1,087	1,087
General expenses	4,218	4,218	1,156	1,156
Postage and stationery	2,062	2,062	4,245	4,245
Bank charges	659	659	624	624
Legal and professional fees	6,936	6,936	4,795	4,795
Telephone	2,793	2,793	2,425	2,425
Advertising	<u>10,269</u>	<u>10,269</u>	<u>16,772</u>	<u>16,772</u>
	<u>711,575</u>	<u>711,575</u>	<u>580,241</u>	<u>580,241</u>

8. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	<u>7,000</u>	<u>1,864</u>

9. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,225</u>	<u>1,225</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2023	2022
	£	£
Wages and salaries	<u>509,585</u>	<u>418,866</u>

The average head count of employees during the year was 50 (2022: 48).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

11. Trustee remuneration and expenses

No Trustees have received remuneration or had expenses met by the Charity. There are no employees with emoluments above £60,000.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	1,120,189	19,578	1,139,767
Additions	<u>23,328</u>	<u>51,285</u>	<u>74,613</u>
At 31 March 2023	<u>1,143,517</u>	<u>70,863</u>	<u>1,214,380</u>
Depreciation			
At 1 April 2022	–	11,196	11,196
Charge for the year	<u>–</u>	<u>7,000</u>	<u>7,000</u>
At 31 March 2023	<u>–</u>	<u>18,196</u>	<u>18,196</u>
Carrying amount			
At 31 March 2023	<u>1,143,517</u>	<u>52,667</u>	<u>1,196,184</u>
At 31 March 2022	<u>1,120,189</u>	<u>8,382</u>	<u>1,128,571</u>

13. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	69,794	69,211
Social security and other taxes	22,901	17,548
Other creditors	<u>188,000</u>	<u>278,360</u>
	<u>280,695</u>	<u>365,119</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2023	2022
	£	£
Recognised in income from donations and legacies:		
Government grants income	—	25,615

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022	Income £	Expenditure £	At 31 March 2023
Unrestricted fund - General funds	907,682	806,777	(711,575)	1,002,884

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Unrestricted fund - General funds	805,720	682,203	(580,241)	907,682

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	1,196,184	1,196,184
Current assets	87,395	87,395
Creditors less than 1 year	(280,695)	(280,695)
Net assets	1,002,884	1,002,884

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,128,571	1,128,571
Current assets	144,230	144,230
Creditors less than 1 year	(365,119)	(365,119)
Net assets	907,682	907,682

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Accounts

Fountains Of Knowledge
Unaudited Financial Statements
31 March 2022

Fountains Of Knowledge

Financial Statements

Year ended 31 March 2022

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Fountains Of Knowledge

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and administrative details

Registered charity name Fountains Of Knowledge

Charity registration number 1096607

Principal office 35 Norfolk Street
Nelson
Lancashire
BB9 7SY

The trustees

Mr I Rashid (Appointed 13 January 2022)
Mr I Ashraf
Mr S Ghani
Mr S Rana
Mr M A Razzaq

Independent examiner HLA Accountants
21 Hyde park Road
Leeds
LS6 1PY

Structure, governance and management

Fountains of Knowledge is a registered UK Charity constituted on 2 January 2003 under charity number 1096607. It is an unincorporated charity. The governing document is a Trust Deed

Objectives and activities

To promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and performance

Background

The primary objective of Fountains of Knowledge is to promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam which encourages social responsibility, tolerance and inclusion for all. In accordance with these objectives, Fountains of Knowledge has been disseminating information clarifying Islam's position against extremism. The charity has also focused on establishing schools and organising a range of activities to meet the diverse needs of the local community such as: training, youth development, residential trips, visits to the elderly, sports and fitness, counselling, mental health awareness. The charity has developed excellent relations with the local council, schools, police, fire and health services.

In 2007, the charity purchased a disused and dilapidated warehouse and converted it into a primary school which opened in 2010 and went on to obtain the 'Outstanding' grading by Ofsted. In 2015, the charity purchased a second building. After refurbishment and planning permission, it opened 'Edenfield Nursery' on the ground floor of the building in 2018. In addition, the charity started offering weekend tuition in Maths, English and Science. Nelson is considered as a deprived area with many of the local children underperforming in their academic achievements. The tuition centre hopes to aid such children with extra help with their studies.

In 2019 the charity opened 'Edenfield Girls 'High School' on the first floor of the second building. The new school was registered with Ofsted and our first group of year 7 pupils were enrolled. The school also had its first Ofsted inspection and was given a 'Good' grading. The report concluded that: "Leaders have created a positive culture for learning with an expectation that only the best will do. Leaders and staff have high expectations of all pupils". The new school was welcomed by the community as a much-needed service. Also in 2019, The charity purchased a large third building which is adjacent to the nursery/girls' school building. The total size of the complex is approximately 10,000sqm. This is a significant advancement by the charity and a culmination of the combined efforts of the community for two decades.

One of the key achievements for the charity in 2021 has been the establishment of a modern mosque in the new building. 'Masjid Sunnah Nelson' opened its doors to the public in December 2021. The mosque has a modern, elegant design with facilities for men, women and children. Some of the services provided include: 5 daily prayers, Friday sermons in the English language, lectures, conferences, marriage ceremonies, funeral services, soup kitchen, sports club, youth club and much more.

Financial review

Brief statement of the charity's policy on reserves

The charity works towards keeping a surplus in the range of £50,000 for unforeseen financial circumstances at the end of each year. The charity had a surplus as at 31 March 2022 within this range.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

The trustees' annual report was approved on ..30/01/2023..... and signed on behalf of the board of trustees by:



Mr I Ashraf
Trustee

Fountains Of Knowledge

Independent Examiner's Report to the Trustees of Fountains Of Knowledge

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Fountains Of Knowledge ('the charity') for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Haroon Latif FCCA
Independent Examiner

21 Hyde Park Road
Leeds
LS6 1PY

Fountains Of Knowledge

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
		Unrestricted funds	Total funds	Total funds
	Note	£	£	£
Income and endowments				
Donations and legacies	4	666,934	666,934	619,313
Other trading activities	5	15,258	15,258	15,749
Investment income	6	11	11	117
Total income		<u>682,203</u>	<u>682,203</u>	<u>635,179</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	<u>580,241</u>	<u>580,241</u>	<u>444,858</u>
Total expenditure		<u>580,241</u>	<u>580,241</u>	<u>444,858</u>
Net income and net movement in funds		<u>101,962</u>	<u>101,962</u>	<u>190,321</u>
Reconciliation of funds				
Total funds brought forward		<u>805,720</u>	<u>805,720</u>	<u>615,399</u>
Total funds carried forward		<u>907,682</u>	<u>907,682</u>	<u>805,720</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Statement of Financial Position

31 March 2022

	Note	2022 £	2021 £
Fixed assets			
Tangible fixed assets	12	1,128,571	935,381
Current assets			
Cash at bank and in hand		144,230	298,433
Creditors: amounts falling due within one year	13	365,119	428,094
Net current liabilities		<u>220,889</u>	<u>129,661</u>
Total assets less current liabilities		<u>907,682</u>	<u>805,720</u>
Net assets		<u>907,682</u>	<u>805,720</u>
Funds of the charity			
Unrestricted funds		907,682	805,720
Total charity funds	15	<u>907,682</u>	<u>805,720</u>

These financial statements were approved by the board of trustees and authorised for issue on30/01/2023....., and are signed on behalf of the board by:

Mr I Ashraf
Trustee

The notes on pages 7 to 13 form part of these financial statements.

Fountains Of Knowledge

Notes to the Financial Statements

Year ended 31 March 2022

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Norfolk Street, Nelson, Lancashire, BB9 7SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Fees	414,139	414,139	421,355	421,355
Donation	227,180	227,180	101,611	101,611
Grants				
Government grant income	25,615	25,615	96,347	96,347
	<u>666,934</u>	<u>666,934</u>	<u>619,313</u>	<u>619,313</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

5. Other trading activities

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Rental Income	<u>15,258</u>	<u>15,258</u>	<u>15,749</u>	<u>15,749</u>

6. Investment income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest	<u>11</u>	<u>11</u>	<u>117</u>	<u>117</u>

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Resources	63,911	63,911	36,692	36,692
Wages and salaries	418,866	418,866	344,682	344,682
Rates	4,527	4,527	4,708	4,708
Light and heat	19,689	19,689	14,450	14,450
Repairs & maintenance	29,771	29,771	17,952	17,952
Insurance	7,286	7,286	3,067	3,067
Accountancy	1,225	1,225	1,540	1,540
Staff Training	1,999	1,999	3,564	3,564
Depreciation	1,863	1,863	2,223	2,223
Cleaning	1,087	1,087	1,476	1,476
General expenses	1,156	1,156	1,279	1,279
Postage and stationery	4,245	4,245	44	44
Bank charges	624	624	733	733
Legal and professional fees	4,795	4,795	4,721	4,721
Telephone	2,425	2,425	2,476	2,476
Advertising	<u>16,772</u>	<u>16,772</u>	<u>5,251</u>	<u>5,251</u>
	<u>580,241</u>	<u>580,241</u>	<u>444,858</u>	<u>444,858</u>

8. Net income

Net income is stated after charging/(crediting):

	2022 £	2021 £
Depreciation of tangible fixed assets	<u>1,864</u>	<u>2,223</u>

9. Independent examination fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,225</u>	<u>1,540</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2022	2021
	£	£
Wages and salaries	418,866	344,682

The average head count of employees during the year was 48 (2021: 47).

No employee received employee benefits of more than £60,000 during the year (2021: Nil).

11. Trustee remuneration and expenses

No Trustees have received remuneration or had expenses met by the Charity. There are no employees with emoluments above £60,000.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2021	926,485	18,228	944,713
Additions	193,704	1,350	195,054
At 31 March 2022	<u>1,120,189</u>	<u>19,578</u>	<u>1,139,767</u>
Depreciation			
At 1 April 2021	–	9,332	9,332
Charge for the year	–	1,864	1,864
At 31 March 2022	<u>–</u>	<u>11,196</u>	<u>11,196</u>
Carrying amount			
At 31 March 2022	<u>1,120,189</u>	<u>8,382</u>	<u>1,128,571</u>
At 31 March 2021	<u>926,485</u>	<u>8,896</u>	<u>935,381</u>

13. Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals and deferred income	69,211	82,030
Social security and other taxes	17,548	3,614
Other creditors	278,360	342,450
	<u>365,119</u>	<u>428,094</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

14. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2022	2021
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>25,615</u>	<u>96,347</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2021	Income £	Expenditure £	At 31 March 2022
Unrestricted fund - General funds	<u>805,720</u>	<u>682,203</u>	<u>(580,241)</u>	<u>907,682</u>

	At 1 April 2020	Income £	Expenditure £	At 31 March 2021
Unrestricted fund - General funds	<u>615,399</u>	<u>635,179</u>	<u>(444,858)</u>	<u>805,720</u>

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	1,128,571	1,128,571
Current assets	144,230	144,230
Creditors less than 1 year	<u>(365,119)</u>	<u>(365,119)</u>
Net assets	<u>907,682</u>	<u>907,682</u>

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	935,381	935,381
Current assets	298,433	298,433
Creditors less than 1 year	<u>(428,094)</u>	<u>(428,094)</u>
Net assets	<u>805,720</u>	<u>805,720</u>

FOUNTAINS OF KNOWLEDGE

England & Wales - Charity number 1096607

Accounts

Fountains Of Knowledge
Unaudited Financial Statements
31 March 2021

Fountains Of Knowledge

Financial Statements

Year ended 31 March 2021

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Fountains Of Knowledge

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Fountains Of Knowledge
Charity registration number	1096607
Principal office	35 Norfolk Street Nelson Lancashire BB9 7SY

The trustees

Mr I Ashraf
Mr S Ghani
Mr S Rana
Mr M A Razzaq

Independent examiner	HLA Accountants 21 Hyde Park Road Leeds LS6 1PY
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Structure, governance and management

Fountains of Knowledge is a registered UK Charity constituted on 2 January 2003 under charity number 1090667. It is an unincorporated charity. The governing document is a Trust Deed

Objectives and activities

To promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

Background

The primary objective of Fountains of Knowledge is to promote the knowledge of the Islamic faith as portrayed in the authentic sources of Islam which encourages social responsibility, tolerance and inclusion for all. In accordance with these objectives, Fountains of Knowledge has been disseminating information clarifying Islam's position against extremism. The charity has also focused on establishing schools and organising a range of activities to meet the diverse needs of the local community such as: training, youth development, residential trips, visits to the elderly, sports and fitness, counselling, mental health awareness. The charity has developed excellent relations with the local council, schools, police, fire and health services.

Annual Summaries

In 2007, the charity purchased a disused and dilapidated warehouse and converted it into a primary school which opened in 2010 and went on to obtain the 'Outstanding' grading by Ofsted. In 2015, the charity purchased a second building. After refurbishment and planning permission, it opened 'Edenfield Nursery' on the ground floor of the building in 2018. In addition, the charity started offering weekend tuition in Maths, English and Science. Nelson is considered as a deprived area with many of the local children underperforming in their academic achievements. The tuition centre hopes to aid such children with extra help with their studies.

One of the key achievements for the charity in 2020 year was the opening of 'Edenfield Girls 'High School' on the first floor of the second building. The new school was registered with Ofsted and our first group of year 7 pupils were enrolled. The school also had its first Ofsted inspection and was given a 'Good' grading. The report concluded that: "Leaders have created a positive culture for learning with an expectation that only the best will do. Leaders and staff have high expectations of all pupils". The new school was welcomed by the community as a much-needed service. The charity also purchased a large third building which is adjacent to the nursery/girls' school building. The total size of the complex is approximately 10,000sqm. This is a significant advancement by the charity and a culmination of the combined efforts of the community for two decades. The new site will allow the charity to significantly expand its services to the community.

Some refurbishment started on the new building in this (2021) year. The Nursery and Girls' High School continued to expand and student numbers grew.

Fountains Of Knowledge

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Financial review

Brief statement of the charity's policy on reserves

The charity works towards keeping a surplus in the range of £20,000 for unforeseen financial circumstances at the end of each year. The charity had a surplus as at 31 March 2021 within this range.

The trustees' annual report was approved on 26 January 2022 and signed on behalf of the board of trustees by:

Mr I Ashraf
Trustee

Fountains Of Knowledge

Independent Examiner's Report to the Trustees of Fountains Of Knowledge

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Fountains Of Knowledge ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Haroon Latif FCCA
Independent Examiner

21 Hyde Park Road
Leeds
LS6 1PY

Fountains Of Knowledge

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	619,313	619,313	576,635
Other trading activities	5	15,749	15,749	9,450
Investment income	6	117	117	492
Total income		<u>635,179</u>	<u>635,179</u>	<u>586,577</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	7	444,858	444,858	387,524
Total expenditure		<u>444,858</u>	<u>444,858</u>	<u>387,524</u>
Net income and net movement in funds		<u>190,321</u>	<u>190,321</u>	<u>199,053</u>
Reconciliation of funds				
Total funds brought forward		615,399	615,399	416,346
Total funds carried forward		<u>805,720</u>	<u>805,720</u>	<u>615,399</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 7 to 14 form part of these financial statements.

Fountains Of Knowledge

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	935,381	930,590
Current assets			
Debtors	13	–	8,593
Cash at bank and in hand		298,433	111,237
		<u>298,433</u>	<u>119,830</u>
Creditors: amounts falling due within one year	14	<u>428,094</u>	<u>435,021</u>
Net current liabilities		<u>129,661</u>	<u>315,191</u>
Total assets less current liabilities		<u>805,720</u>	<u>615,399</u>
Net assets		<u>805,720</u>	<u>615,399</u>
Funds of the charity			
Unrestricted funds		805,720	615,399
Total charity funds	16	<u>805,720</u>	<u>615,399</u>

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

Mr I Ashraf
Trustee

The notes on pages 7 to 14 form part of these financial statements.

Fountains Of Knowledge

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 35 Norfolk Street, Nelson, Lancashire, BB9 7SY.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Tangible assets *(continued)*

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

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

Fixtures and fittings - 20% reducing balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

Government grants

Government grants are recognised at the fair value of the asset received or receivable. Grants are not recognised until there is reasonable assurance that the charity will comply with the conditions attaching to them and the grants will be received.

Where the grant does not impose specified future performance-related conditions on the recipient, it is recognised in income when the grant proceeds are received or receivable. Where the grant does impose specified future performance-related conditions on the recipient, it is recognised in income only when the performance-related conditions have been met. Where grants received are prior to satisfying the revenue recognition criteria, they are recognised as a liability.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Financial instruments *(continued)*

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Fees	421,355	421,355	433,358	433,358
Donation	101,611	101,611	138,529	138,529
Gifts				
Gifts aid	–	–	4,748	4,748

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

4. Donations and legacies *(continued)*

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Grants				
Government grant income	96,347	96,347	–	–
	<u>619,313</u>	<u>619,313</u>	<u>576,635</u>	<u>576,635</u>

5. Other trading activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Rental Income	15,749	15,749	9,450	9,450

6. Investment income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest	117	117	492	492

7. Costs of raising donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Resources	36,692	36,692	57,395	57,395
Wages and salaries	344,682	344,682	261,828	261,828
Rates	4,708	4,708	3,106	3,106
Light and heat	14,450	14,450	21,956	21,956
Repairs & maintenance	17,952	17,952	14,877	14,877
Insurance	3,067	3,067	3,519	3,519
Accountancy	1,540	1,540	540	540
Staff Training	3,564	3,564	3,626	3,626
Depreciation	2,223	2,223	2,780	2,780
Cleaning	1,476	1,476	4,258	4,258
General expenses	1,279	1,279	2,030	2,030
Postage and stationery	44	44	38	38
Bank charges	733	733	–	–
Legal and professional fees	4,721	4,721	7,947	7,947
Telephone	2,476	2,476	2,382	2,382
Advertising	5,251	5,251	1,242	1,242
	<u>444,858</u>	<u>444,858</u>	<u>387,524</u>	<u>387,524</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

8. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>2,223</u>	<u>2,779</u>

9. Independent examination fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,540</u>	<u>540</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021	2020
	£	£
Wages and salaries	<u>344,682</u>	<u>261,828</u>

The average head count of employees during the year was 47 (2020: 38).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

No Trustees have received remuneration or had expenses met by the Charity. There are no employees with emoluments above £60,000.

12. Tangible fixed assets

	Freehold property £	Fixtures and fittings £	Total £
Cost			
At 1 April 2020	919,471	18,228	937,699
Additions	<u>7,014</u>	<u>–</u>	<u>7,014</u>
At 31 March 2021	<u>926,485</u>	<u>18,228</u>	<u>944,713</u>
Depreciation			
At 1 April 2020	–	7,109	7,109
Charge for the year	<u>–</u>	<u>2,223</u>	<u>2,223</u>
At 31 March 2021	<u>–</u>	<u>9,332</u>	<u>9,332</u>
Carrying amount			
At 31 March 2021	<u>926,485</u>	<u>8,896</u>	<u>935,381</u>
At 31 March 2020	<u>919,471</u>	<u>11,119</u>	<u>930,590</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

13. Debtors

	2021	2020
	£	£
Other debtors	—	<u>8,593</u>

14. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	82,030	—
Social security and other taxes	3,614	2,571
Other creditors	<u>342,450</u>	<u>432,450</u>
	<u>428,094</u>	<u>435,021</u>

15. Government grants

The amounts recognised in the financial statements for government grants are as follows:

	2021	2020
	£	£
Recognised in income from donations and legacies:		
Government grants income	<u>96,347</u>	<u>—</u>

16. Analysis of charitable funds

Unrestricted funds

	At			At
	1 April 2020	Income	Expenditure	31 March 2021
	£	£	£	£
Unrestricted fund - General funds	<u>615,399</u>	<u>635,179</u>	<u>(444,858)</u>	<u>805,720</u>

	At			At
	1 April 2019	Income	Expenditure	31 March 2020
	£	£	£	£
Unrestricted fund - General funds	<u>416,346</u>	<u>586,577</u>	<u>(387,524)</u>	<u>615,399</u>

Fountains Of Knowledge

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2021 £
Tangible fixed assets	935,381	935,381
Current assets	298,433	298,433
Creditors less than 1 year	(428,094)	(428,094)
Net assets	<u>805,720</u>	<u>805,720</u>

	Unrestricted Funds £	Total Funds 2020 £
Tangible fixed assets	930,590	930,590
Current assets	119,830	119,830
Creditors less than 1 year	(435,021)	(435,021)
Net assets	<u>615,399</u>	<u>615,399</u>