

Al Yaqeen Trust

Unaudited Financial Statements

31 December 2021

BROOKS CARLING ACCOUNTANTS LIMITED

Reporting accountants and independent examiners
Highview House, 1st Floor,
Tattenham Crescent
Epsom
Surrey
KT18 5QJ

Al Yaqeen Trust

Financial Statements

Year ended 31 December 2021

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Al Yaqeen Trust

Trustees' Annual Report

Year ended 31 December 2021

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

Reference and administrative details

Registered charity name	Al Yaqeen Trust
Charity registration number	1126771
Principal office	Masjid Al Yaqeen 28 Warwick Road Redhill RH1 1BU

The trustees

A Ahmed
M Zamir
A Jabbar
A Zamir

Independent examiner	David Earwicker FCA Highview House, 1st Floor, Tattenham Crescent Epsom Surrey KT18 5QJ
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Structure, governance and management

The Trust is governed by its constitution, a Trust Deed adopted 30 July 2008.

Objectives and activities

Our objectives are set to reflect our faith and community aims.

The Trust's principal activity during the year under review was the advancement of the Islamic faith for the benefit of the public in accordance with the tenets and doctrines of the Holy Qur'an and Sunnah (The practice of the noble prophet Muhammad (peace be upon him)).

Al Yaqeen Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

Achievements and performance

The principal activities of Al Yaqeen Trust during the financial year were:

- a) The promotion of any charitable causes amongst Muslims in United Kingdom and overseas.
- b) The relief of poverty, alleviation of suffering caused by mental health, social, economic circumstances, emotional, personal and family problems through the counselling service or other means as appropriate.

The Friday prayers are attended by around a couple of hundred individuals and an even bigger number in the fasting month of Ramadhan.

Financial review

The charity met its financial outgoings with donations received. In the period there was a net surplus of £11,671 (2020 £21,242). This surplus is being held to secure the continuation of the charity and to ensure that it has sufficient reserves to meet its future commitments. The property that the Trust occupies has been purchased by the El Rahma Charity Trust. This was done partly with a contribution of £101,000 from the Trust. Al Yaqeen Trust has been given sole use of the property for the achievement of its objectives.

Plans for future periods

Covid-19 pandemic

The impact of the coronavirus (COVID-19) disease continued to be felt during the year and has caused significant disruption to the charity's operations. The third nationwide lockdown began in early January 2021, and although places of worship could remain open, in view of the alarming spread of COVID-19, Al Yaqeen Trust voluntarily closed its premises until Ramadhan.

Upon re-opening, strict measures were again followed in line with Government guidelines to implement a COVID secure environment at the premises, including mandatory face masks, sanitiser stations, posters, no mixing of attendees, 1m+ spacing, one-way entrance and exit routes, floor markings, reduced capacity/admittance, database of attendances and closure of shared bathroom facilities. Furthermore, congregational night prayer during Ramadhan was only offered to a limited number of pre-booked worshippers.

Attendance at daily and weekly (Friday) congregational services continued to be greatly reduced and with it, donations usually collected on these occasions. Children's educational services were only offered virtually.

Trust administration and trustee meetings were also conducted remotely and offsite until the lifting of all restrictions in July 2021. Throughout this period, the Trust promoted the vaccination programme to all its worshippers.

Following the emergence of the Omicron variant in November 2021, the Trust worked closely with local public health officials to ensure appropriate measures were in place to maintain a COVID safe environment. Whilst face coverings are no longer mandatory, the Trust continues to encourage the use of, and provides face masks free-of-charge, to worshippers at the premises.

With the lifting of all restrictions, onsite services have resumed in 2022 and attendance at the premises has gradually returned to pre-pandemic levels.

Al Yaqeen Trust

Trustees' Annual Report *(continued)*

Year ended 31 December 2021

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



M Zamir
Trustee

Al Yaqeen Trust

Independent Examiner's Report to the Trustees of Al Yaqeen Trust

Year ended 31 December 2021

I report to the trustees on my examination of the financial statements of Al Yaqeen Trust ('the charity') for the year ended 31 December 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

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.

David Earwicker FCA
Independent Examiner

Highview House, 1st Floor,
Tattenham Crescent
Epsom
Surrey
KT18 5QJ

26 October 2022

Al Yaqeen Trust

Statement of Financial Activities

Year ended 31 December 2021

		2021		2020
		Unrestricted	Total funds	Total funds
	Note	funds		
		£	£	£
Income and endowments				
Donations and legacies	4	43,525	43,525	35,879
Charitable activities	5	—	—	8,650
Total income		<u>43,525</u>	<u>43,525</u>	<u>44,529</u>
Expenditure				
Expenditure on raising funds:				
Investment management costs	6	6,928	6,928	2,190
Expenditure on charitable activities	7,8	24,926	24,926	21,097
Total expenditure		<u>31,854</u>	<u>31,854</u>	<u>23,287</u>
Net income and net movement in funds		<u>11,671</u>	<u>11,671</u>	<u>21,242</u>
Reconciliation of funds				
Total funds brought forward		375,228	375,228	353,986
Total funds carried forward		<u>386,899</u>	<u>386,899</u>	<u>375,228</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 12 form part of these financial statements.

Al Yaqeen Trust

Statement of Financial Position

31 December 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	11	222,410	222,410
Current assets			
Debtors	12	101,000	101,000
Cash at bank and in hand		94,089	83,018
		<u>195,089</u>	<u>184,018</u>
Creditors: amounts falling due within one year	13	<u>30,600</u>	<u>31,200</u>
Net current assets		<u>164,489</u>	<u>152,818</u>
Total assets less current liabilities		<u>386,899</u>	<u>375,228</u>
Net assets		<u>386,899</u>	<u>375,228</u>
Funds of the charity			
Unrestricted funds		<u>386,899</u>	<u>375,228</u>
Total charity funds	14	<u>386,899</u>	<u>375,228</u>

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



M Zamir
Trustee

The notes on pages 7 to 12 form part of these financial statements.

Al Yaqeen Trust

Notes to the Financial Statements

Year ended 31 December 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 33 Budgen Drive, Redhill, Surrey, RH1 2QB.

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.

Al Yaqeen Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 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.

Al Yaqeen Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 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	- 25% reducing balance
Equipment	- 25% 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.

Al Yaqeen Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

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 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	43,525	43,525	35,879	35,879

5. Charitable activities

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Income from non-investment property in furtherance of the charity's objects	—	—	8,650	8,650

6. Investment management costs

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Property repairs and maintenance charges	6,928	6,928	2,190	2,190

Al Yaqeen Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Primary activity	24,325	24,325	20,498	20,498
Support costs	601	601	599	599
	<u>24,926</u>	<u>24,926</u>	<u>21,097</u>	<u>21,097</u>

8. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Primary activity	24,325	–	24,325	20,498
Governance costs	–	601	601	599
	<u>24,325</u>	<u>601</u>	<u>24,926</u>	<u>21,097</u>

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>600</u>	<u>600</u>

10. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees.

11. Tangible fixed assets

	Long leasehold property £	Fixtures and fittings £	Equipment £	Total £
Cost				
At 1 January 2021 and 31 December 2021	<u>222,410</u>	<u>2,104</u>	<u>2,026</u>	<u>226,540</u>
Depreciation				
At 1 January 2021 and 31 December 2021	<u>–</u>	<u>2,104</u>	<u>2,026</u>	<u>4,130</u>
Carrying amount				
At 31 December 2021	<u>222,410</u>	<u>–</u>	<u>–</u>	<u>222,410</u>
At 31 December 2020	<u>222,410</u>	<u>–</u>	<u>–</u>	<u>222,410</u>

Al Yaqeen Trust

Notes to the Financial Statements *(continued)*

Year ended 31 December 2021

12. Debtors

	2021	2020
	£	£
Other debtors	<u>101,000</u>	<u>101,000</u>

13. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	600	1,200
Other creditors	<u>30,000</u>	<u>30,000</u>
	<u>30,600</u>	<u>31,200</u>

14. Analysis of charitable funds

Unrestricted funds

	At 1 January 20 21 £	Income £	Expenditure £	At 31 December 2021 £
General funds	<u>375,228</u>	<u>43,525</u>	<u>(31,854)</u>	<u>386,899</u>

	At 1 January 20 20 £	Income £	Expenditure £	At 31 December 2020 £
General funds	<u>353,986</u>	<u>44,529</u>	<u>(23,287)</u>	<u>375,228</u>

Al Yaqeen Trust

Management Information

Year ended 31 December 2021

The following pages do not form part of the financial statements.

Al Yaqeen Trust

Detailed Statement of Financial Activities

Year ended 31 December 2021

	2021 £	2020 £
Income and endowments		
Donations and legacies		
Donations	<u>43,525</u>	<u>35,879</u>
Charitable activities		
Income from non-investment property in furtherance of the charity's objects	<u>—</u>	<u>8,650</u>
Total income	<u><u>43,525</u></u>	<u><u>44,529</u></u>
Expenditure		
Investment management costs		
Property repairs and maintenance charges	<u>6,928</u>	<u>2,190</u>
Expenditure on charitable activities		
Wages and salaries	20,040	1,000
Rates and water	—	748
Light and heat	2,296	2,922
Other establishment	—	538
Legal and professional fees	601	599
Telephone	1,017	601
Other office costs	202	860
Bank charges	234	154
Donations made	—	12,660
Miscellaneous expenses	<u>536</u>	<u>1,015</u>
	<u>24,926</u>	<u>21,097</u>
Total expenditure	<u><u>31,854</u></u>	<u><u>23,287</u></u>
Net income	<u><u>11,671</u></u>	<u><u>21,242</u></u>



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