

Charity number: 1136655

The Quran Project

Report of the Trustees and Unaudited Financial Statements

For the year ended 30 June 2023

The Quran Project
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For the year ended 30 June 2023

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The Quran Project
Report of the Trustees
For the year ended 30 June 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 30 June 2023. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

The object is to produce free literature serving the study of the Qur'an and facilitate their distribution.

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

A number of advertisements were published via traditional marketing and social media.

The website is being revamped for a new go-live.

Published English translation of the Qur'an.

Released a Muslim prayer App.

Continue to process online order requests.

Constantly working on improving in the next print.

FINANCIAL REVIEW

More can be done to promote the raising of further funds. A new updated and mobile friendly website is being launched to help in the marketing of the publications and also increase donations.

Reserves

We try to always keep a minimum of £20k.

The board of trustees is satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The Quran Project was established on 26 April 2010 to produce high quality publications serving the study of the Qur'an and facilitating free distribution of them worldwide.

It constituted a trust deed on 26 April 2010 in view of registering with the Charity Commissioners. On 30 June 2015 The Quran Project was granted registration as an unincorporated charity (Charity Number 1136655).

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	The Quran Project
Charity registration number	1136655
Principal address	Unit 14, Klaxon Industrial Estate Warwick Road, Tyseley Birmingham West Midlands B11 2HA

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Mr Gul Zubair
Mr Merban Ali
Mr Mohammed Zaman

The Quran Project
Report of the Trustees Continued
For the year ended 30 June 2023

Independent examiner

M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

Approved by the Board of Trustees and signed on its behalf by



.....
Mr Merban Ali

27 February 2024

The Quran Project
Independent Examiners Report to the Trustees
For the year ended 30 June 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 30 June 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's accounts 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 examiners statement

I have completed my examination. I confirm that no 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 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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.



.....
M S Aswani FCCA
Mibsons Limited
Chartered Certified Accountants
180 Birmingham Road
West Bromwich
B70 6QG

27 February 2024

The Quran Project
Statement of Financial Activities
For the year ended 30 June 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	91,100	142,771
Charitable activities	3		
The Quran Awareness		27,302	25,866
Total		118,402	168,637
Expenditure on:			
Charitable activities	4/5		
The Quran Awareness		(133,982)	(103,406)
Total		(133,982)	(103,406)
Net income/expenditure		(15,580)	65,231
Reconciliation of funds			
Total funds brought forward		345,466	280,235
Total funds carried forward		329,886	345,466

The Quran Project
Statement of Financial Position
As at 30 June 2023

	Notes	2023 £	2022 £
Fixed assets			
Intangible assets		12,500	-
Tangible assets	9	5,860	3,500
		18,360	3,500
Current assets			
Stocks	10	226,013	81,049
Debtors	11	4,038	4,225
Cash at bank and in hand		83,458	258,675
		313,509	343,949
Creditors: amounts falling due within one year	12	(1,983)	(1,983)
Net current assets		311,526	341,966
Total assets less current liabilities		329,886	345,466
Net assets		329,886	345,466
The funds of the charity			
Unrestricted income funds	13	329,886	345,466
Total funds		329,886	345,466

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:



Mr Merban Ali
Trustee

27 February 2024

The Quran Project
Notes to the Financial Statements
For the year ended 30 June 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: 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) (effective 1 January 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

The Quran Project meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	86,445	134,201
Gifts in kind	4,655	8,570
	91,100	142,771

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
<i>The Quran Awareness</i>		
Income from charitable activities	27,302	25,866

4. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
The Quran Awareness	131,982	100,507
Support costs	2,000	2,899
	133,982	103,406

The Quran Project
Notes to the Financial Statements Continued
For the year ended 30 June 2023

5. Costs of charitable activities by activity type

	2023	2022
	£	£
Activities undertaken directly		
The Quran Awareness	133,982	103,406

6. Analysis of support costs

	2023	2022
	£	£
Governance costs	2,000	2,899

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	590	-
Accountancy fees	900	900
	<u> </u>	<u> </u>

8. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

The Quran Project
Notes to the Financial Statements Continued
For the year ended 30 June 2023

9. Tangible fixed assets

Cost or valuation	Land and Buildings £	Motor Vehicles £	Computer Equipment £	Total £
At 01 July 2022	3,500	3,000	9,338	15,838
Additions	-	-	2,950	2,950
At 30 June 2023	3,500	3,000	12,288	18,788
Depreciation				
At 01 July 2022	-	3,000	9,338	12,338
Charge for year	-	-	590	590
At 30 June 2023	-	3,000	9,928	12,928
Net book values				
At 30 June 2023	3,500	-	2,360	5,860
At 30 June 2022	3,500	-	-	3,500

10. Stocks and work in progress

	2023 £	2022 £
Stocks of raw materials	226,013	81,049
	226,013	81,049

11. Debtors

	2023 £	2022 £
Amounts due within one year:		
Other debtors	4,038	4,225
	4,038	4,225

12. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	1,983	1,983
	1,983	1,983

The Quran Project
Notes to the Financial Statements Continued
For the year ended 30 June 2023

13. Movement in funds

Unrestricted Funds

	Balance at 01/07/2022	Incoming resources	Outgoing resources	Balance at 30/06/2023
	£	£	£	£
<i>General</i>				
General	345,466	118,402	(133,982)	329,886
	345,466	118,402	(133,982)	329,886

Unrestricted Funds - Previous year

	Balance at 01/07/2021	Incoming resources	Outgoing resources	Balance at 30/06/2022
	£	£	£	£
<i>General</i>				
General	280,235	168,637	(103,406)	345,466
	280,235	168,637	(103,406)	345,466

14. Analysis of net assets between funds

	Intangible fixed assets	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	12,500	5,860	311,526	329,886
	12,500	5,860	311,526	329,886

Previous year

	Intangible fixed assets	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£	£
Unrestricted funds				
<i>General</i>				
General	-	3,500	341,966	345,466
	-	3,500	341,966	345,466