

Quran and Sunnah Academy Ltd (QASA)

Trustees' Annual Report 2023/2024

Company No.: 08036672

Charity No.: 1149918

Objects and Public Benefit

Quran and Sunnah Academy Ltd (QASA) aims to provide educational help, support to needy individuals, and cultural activities. Key services include:

- Emergency food and medical support for victims of global crises (e.g., Turkey, Morocco, and Libya earthquakes)
- Financial aid for permanent employment, housing for poor families, orphans, and elderly people
- Support during Ramadan for food and education needs, in partnership with organizations such as Muslim Aid and Islamic Relief.

Volunteering

The academy relies on dedicated volunteers, contributing an estimated value of £24,000 annually through various activities, from collections to community engagement.

Achievements and Performance

QASA achieved significant milestones, including:

- A legal victory against unlawful occupiers of the premises in September 2020.
- Successful delivery of religious lectures, with 8 weekly study circles for men, women, and children.
- Ongoing supplementary education through its evening Madrasah, benefiting over 70 students.

Social Welfare & Charitable Causes

QASA supports other UK-registered charities, raising over £29,000 for 42 causes, particularly during Ramadan. It continues to collaborate with local and international organizations to promote community cohesion and provide social and recreational opportunities, especially for women.

Fundraising and Income Generation

Main income sources include donations, zakath, fithra, madrasah fees, and interest-free loans. No income from investments as the academy holds no financial investments. The reserves fund grew to £5,200 by 2023/24 to support future building expansions and loan repayments.

Principal Risks and Uncertainties

QASA faces reputational and financial recovery challenges due to past unlawful occupation. The charity remains committed to rebuilding community trust and addressing security risks. With £62,500 of interest-free loans outstanding, QASA's financial position requires ongoing support from the community.

Signed on behalf of the trustees,

Bilal Ahmed, Director/Trustee

Date: 15th May 2024

Quran and Sunnah Academy Limited

Annual Accounts for the Year Ending 30th April 2024

Company Number: 08036672

Charity Number: 1149918

Directors:

- Bilal Ahmed
- Paul Francis Simms
- Ali Ahmed

Income

For the financial year ending 30th April 2024, the income of Quran and Sunnah Academy (QASA) was derived from several streams. The key sources of income were contributions from parents for Evening Madrasahs, donations, zakath and fitra during religious festivals, and Qarz-E-Hasana (interest-free loans). The breakdown is as follows:

Income Source	Amount (£)
Evening Madrasahs Contributions	£18,700.00
Donations & Fees via Bank	£6,980.00
Zakath & Fitra (Eid-ul-Fitr & Eid-ul-Adha)	£14,925.00
Qarz-E-Hasana Received	£10,000.00
Other Cash Donations	£3,341.85
Total Income	£53,946.85

Expenditure

During the year, QASA incurred expenses related to the daily running of the academy, charitable donations, supporting community initiatives, volunteer and teacher costs, women's activities, and repayments on the Qarz-E-Hasana. The expenses are detailed below:

Expenditure Category	Amount (£)
Bank Account Donations & General Running Costs	£5,600.00
Charitable Support & Emergency Aid to Needy	£15,459.00
Volunteers & Teacher Expenses	£11,640.00

Expenditure Category	Amount (£)
Women's Activities & Educational Training	£4,980.00
Qarz-E-Hasana Repayment	£12,000.00
Ramadan and Event Program Costs	£4,645.00
Other Expenses	£897.22
Total Expenditure	£50,241.22
Net Income	

For the financial year ending 30th April 2024, Quran and Sunnah Academy generated a **net surplus of £3,705.63**.

Balance Sheet as at 30 April 2024

Assets	£
Building	£366,343.00
Cash at Bank and in Hand	£3,705.00
Total Assets	£370,048.00
Liabilities	£
Interest-Free Loan (Creditors – Amounts Due After One Year)	£62,500.00
Total Liabilities	£62,500.00

| **Net Assets** | **£307,548.00** |

The net assets of the charity stand at **£307,548.00** as of 31st December 2023, represented entirely by retained surplus.

Ownership

QASA holds a 50% ownership in the property located at **798 Green Lane, RM8 1YT**.

Liabilities

As at 30th April 2024, the academy has an outstanding **interest-free loan (Qarz-E-Hasana) of £62,500.00**, which is due for repayment after one year.

Audit Exemption

For the year ending 30th April 2024, Quran and Sunnah Academy Limited is exempt from audit under section 477 of the Companies Act 2006, as it qualifies as a small company. The directors acknowledge their responsibilities in ensuring proper accounting records and compliance with statutory requirements for the preparation of financial statements.

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

Approval of Financial Statements

These financial statements were approved by the directors and trustees of Quran and Sunnah Academy Limited.

Bilal Ahmed
Director