

Company registration number: 08248868

Charity registration number: 1157121

# **Jamia Alfurqan Limited**

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2023

## Family Offshore Fund Ltd

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## **Jamia Alfurqan Limited**

### **Reference and Administrative Details**

**Secretary** Maqsood Mir

**Charity Registration Number** 1157121

**Company Registration Number** 08248868

The charity is incorporated in England.

**Registered Office**  
First Floor  
43 Frederick Street  
Jewellery Quarter  
Birmingham  
B1 3HN

**Principal Office**  
First Floor  
43 Frederick Street  
Jewellery Quarter  
Birmingham  
B1 3HN

## Jamia Alfurqan Limited

### Strategic Report for the Year Ended 31 October 2023

The trustees, who are directors for the purposes of company law, present their strategic report for the year ended 31 October 2023, in compliance with s414C of the Companies Act 2006.

#### Financial review

During the year donations amounting to £4.9k were raised. (2022: Nil). Fundraising was lower as Charity resumed its operations later during the year after COVID-19. The Charity has Total Reserves of £115k (2022: £155k). The Charity spent £11k on different charitable projects and is continuing to evaluate on how to expand upon their Charitable Activities where its funds are most needed.

Different opportunities are still being assessed and evaluated for the upcoming year in accordance with the Charity's Monitoring & Evaluation process. The charity also sold the property held within the accounting year.

#### Policy on reserves

The trustees consider the reserves to be sufficient to meet the future needs of the Charity.

The strategic report was approved by the trustees of the charity on 17 July 2024 and signed on its behalf by:



Mr Iqbal Raja  
Trustee

## **Jamia Alfurqan Limited**

### **Trustees' Report**

The trustees, who are directors for the purposes of company law, present the annual report together with the financial statements and auditors' report of the charitable company for the year ended 31 October 2023.

#### **Objectives and activities**

##### ***Objects and aims***

The current objectives of Al Furqan are two-fold:

1. To promote teaching and tenets of Islam, through worship, rites of passage, and provision of facilities for Islamic education in accordance with the teachings of the Holy Qur'an and the Sunnah of the Prophet Muhammad (PBUH) as defined by imams and scholars of the Sunni Hanafi-Barelwi school of thought of the Asian subcontinent.
2. To teach the true and peaceful teachings of Islam to the younger generation through the evening classes for children. There are 328 students enrolled.
3. To provide a peaceful place of worship for daily and weekly congregational prayers, a place where communities can come together and be more cohesive. Facilities include prayer holding for the bi-yearly Eid Prayers.

The second aim of the Al Furqan is towards the elimination of poverty, through Orphan sponsorship, Food, Water & Education initiatives in very poor areas of Pakistan. The objectives are as follows;

1. To uplift the lives of orphan children, by providing them with the basic necessities of life, as well as providing educational opportunities. This is made possible through Orphan Sponsorship Schemes
2. To alleviate poverty and better the living condition of those deprived from basic facilities anywhere in the world, by providing clean drinking water, food packages & health care.
3. To provide a transparent system of religious sacrifice (Qurbani) and provide food distribution to those who are in a dire state of need.

##### ***Public benefit***

The activities that further public benefit are discussed in the objectives and aims.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

#### **Trustees and officers**

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

Trustees: Dr Khurshid Ahmed  
Mr Mohammed Shafique  
Mr Iqbal Raja

Secretary: Maqsood Mir

#### **Structure, governance and management**

##### ***Nature of governing document***

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.



## Jamia Alfurqan Limited

### Trustees' Report

#### **Recruitment and appointment of trustees**

The trustees are legally responsible for the governance and management of the charity. There was same board of trustees as last year consisting of four trustees. Trustees are responsible for devising, implementation and review of policies, strategies and controls.

#### **Organisational structure**

The charity directors otherwise known as trustees are responsible for the general control and management of the activity. The trustees give their time freely and receive no remuneration or financial benefits, except for any that are mentioned in the notes to the financial statements.

#### **Statement of trustees' responsibilities**

The trustees (who are also the directors of Jamia Alfurqan Limited for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), including FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland".

Company law requires the trustees to prepare financial statements for each financial year. Under company law the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including its income and expenditure, of the charitable company for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards, comprising FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping proper accounting records that can disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The annual report was approved by the trustees of the charity on 17 July 2024 and signed on its behalf by:

  
Mr Iqbal Raja  
Trustee

## **Jamia Alfurqan Limited**

### **Independent Examiner's Report to the trustees of Jamia Alfurqan Limited ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2023.

#### **Responsibilities and basis of report**

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

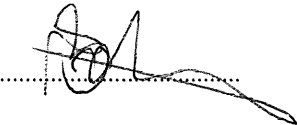
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

#### **Independent examiner's 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:

1. accounting records were not kept in respect of Jamia Alfurqan Limited as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.



17 July 2024

# Jamia Alfurqan Limited

## Statement of Financial Activities for the Year Ended 31 October 2023 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2023 £
<b>Income and Endowments from:</b>			
Donations and legacies	3	4,920	4,920
Other income		<u>159,028</u>	<u>159,028</u>
Total income		<u>163,948</u>	<u>163,948</u>
<b>Expenditure on:</b>			
Charitable activities	4	(24,950)	(24,950)
Other expenditure		<u>(178,786)</u>	<u>(178,786)</u>
Total expenditure		<u>(203,736)</u>	<u>(203,736)</u>
Net expenditure		<u>(39,788)</u>	<u>(39,788)</u>
Net movement in funds		(39,788)	(39,788)
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>154,508</u>	<u>154,508</u>
Total funds carried forward	11	<u>114,720</u>	<u>114,720</u>
		<b>Unrestricted funds</b>	<b>Total</b>
	Note	<b>£</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>Income and Endowments from:</b>			
Other income		<u>24,648</u>	<u>24,648</u>
Total income		<u>24,648</u>	<u>24,648</u>
<b>Expenditure on:</b>			
Charitable activities	4	<u>(540)</u>	<u>(540)</u>
Total expenditure		<u>(540)</u>	<u>(540)</u>
Net income		<u>24,108</u>	<u>24,108</u>
Net movement in funds		24,108	24,108
<b>Reconciliation of funds</b>			
Total funds brought forward		<u>130,400</u>	<u>130,400</u>
Total funds carried forward	11	<u>154,508</u>	<u>154,508</u>

All of the charity's activities derive from continuing operations during the above two periods.  
The funds breakdown for 2022 is shown in note 11.

The notes on pages 9 to 14 form an integral part of these financial statements.



**Jamla Alfurqan Limited**

**(Registration number: 08248868)**

**Balance Sheet as at 31 October 2023**

	Note	2023 £	2022 £
<b>Fixed assets</b>			
Tangible assets	8	390	178,786
<b>Current assets</b>			
Cash at bank and in hand	9	140,726	-
<b>Creditors: Amounts falling due within one year</b>	10	<u>(26,396)</u>	<u>(24,278)</u>
<b>Net current assets/(liabilities)</b>		<u>114,330</u>	<u>(24,278)</u>
<b>Net assets</b>		<u>114,720</u>	<u>154,508</u>
<b>Funds of the charity:</b>			
<b>Unrestricted income funds</b>			
Unrestricted funds		<u>114,720</u>	<u>154,508</u>
<b>Total funds</b>	11	<u>114,720</u>	<u>154,508</u>

For the financial year ending 31 October 2023 the charity was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

**Directors' responsibilities:**

- The members have not required the charity to obtain an audit of its accounts for the year in question in accordance with section 476; and
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 17 July 2024 and signed on their behalf by:

  
.....  
Mr Iqbal Raja  
Trustee

The notes on pages 9 to 14 form an integral part of these financial statements.

# Jamia Alfurqan Limited

## Statement of Cash Flows for the Year Ended 31 October 2023

	Note	2023 £	2022 £
<b>Cash flows from operating activities</b>			
Net cash (expenditure)/income		(39,788)	24,108
<b>Adjustments to cash flows from non-cash items</b>			
Depreciation		130	-
		(39,658)	24,108
<b>Working capital adjustments</b>			
Decrease in creditors	10	(1,882)	(24,108)
Net cash flows from operating activities		(41,540)	-
<b>Cash flows from investing activities</b>			
Purchase of tangible fixed assets	8	(520)	-
Sale of tangible fixed assets		178,786	-
Net cash flows from investing activities		178,266	-
<b>Cash flows from financing activities</b>			
Repayment of loans and borrowings	10	4,000	-
Net increase in cash and cash equivalents		140,726	-
Cash and cash equivalents at 1 November		-	-
Cash and cash equivalents at 31 October		140,726	-

All of the cash flows are derived from continuing operations during the above two periods.

The notes on pages 9 to 14 form an integral part of these financial statements.

## **Jamia Alfurqan Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2023**

#### **1 Charity status**

The charity is limited by guarantee, incorporated in England, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

The address of its registered office is:

First Floor  
43 Frederick Street  
Jewellery Quarter  
Birmingham  
B1 3HN

The principal place of business is:

First Floor  
43 Frederick Street  
Jewellery Quarter  
Birmingham  
B1 3HN

These financial statements were authorised for issue by the trustees on 17 July 2024.

#### **2 Accounting policies**

##### **Summary of significant accounting policies and key accounting estimates**

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

##### **Statement of compliance**

The financial statements have been prepared in accordance with 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)) (issued in October 2019) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

##### **Basis of preparation**

Jamia Alfurqan Limited 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 notes.

##### **Going concern**

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

##### **Income and endowments**

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.



## **Jamia Alfurqan Limited**

### **Notes to the Financial Statements for the Year Ended 31 October 2023**

#### ***Donations and legacies***

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

#### ***Expenditure***

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

#### ***Charitable activities***

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

#### ***Support costs***

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

#### ***Governance costs***

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

#### ***Taxation***

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

#### ***Tangible fixed assets***

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

#### ***Depreciation and amortisation***

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

# Jamia Alfurqan Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

### Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

### Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

### Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

### 3 Income from donations and legacies

Total for 2023

Total for 2022

Donations and legacies;

Donations from individuals

Total for 2023

Unrestricted funds General £	Total funds £
4,920	4,920
4,920	4,920

### 4 Expenditure on charitable activities

Allocated support costs

Governance costs

Total for 2023

Total for 2022

Note	Unrestricted funds General £	Total funds £
5	8,529	8,529
5	4,806	4,806
	13,335	13,335
	540	540



# Jamia Alfurqan Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

**Total  
expenditure  
£**

In addition to the expenditure analysed above, there are also governance costs of £4,806 (2022 - £540) which relate directly to charitable activities. See note 5 for further details.

### 5 Analysis of governance and support costs

#### Governance costs

	Unrestricted funds General £	Total funds £
Audit fees	4,540	4,540
Other fees paid to auditors	136	136
Other governance costs	130	130
Allocated support costs		
<b>Total for 2023</b>	<b>4,806</b>	<b>4,806</b>
<b>Total for 2022</b>	<b>540</b>	<b>540</b>

# Jamia Alfurqan Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

### 6 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

### 7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

### 8 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
<b>Cost</b>			
At 1 November 2022	178,786	-	178,786
Additions	-	520	520
Disposals	(178,786)	-	(178,786)
At 31 October 2023	-	520	520
<b>Depreciation</b>			
Charge for the year	-	130	130
At 31 October 2023	-	130	130
<b>Net book value</b>			
At 31 October 2023	-	390	390
At 31 October 2022	178,786	-	178,786

### 9 Cash and cash equivalents

	2023 £
Cash at bank	140,726

### 10 Creditors: amounts falling due within one year

	2023 £	2022 £
Bank loans	4,000	-
Other taxation and social security	-	232
Trustees current accounts	1,056	1,006
Other creditors	20,800	22,500
Accruals	540	540
	<u>26,396</u>	<u>24,278</u>

# Jamia Alfurqan Limited

## Notes to the Financial Statements for the Year Ended 31 October 2023

### 11 Funds

	Balance at 1 November 2022 £	Incoming resources £	Resources expended £	Balance at 31 October 2023 £
<b>Unrestricted funds</b>				
General	154,508	(26,453)	(13,335)	114,720
	<b>Balance at 1 November 2021 £</b>	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Balance at 31 October 2022 £</b>
<b>Unrestricted funds</b>				
General	130,400	24,648	(540)	154,508

### 12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 October 2023 £
Tangible fixed assets	390	390
Current assets	140,726	140,726
Current liabilities	(26,396)	(26,396)
Total net assets	114,720	114,720
	Unrestricted funds General £	Total funds at 31 October 2022 £
Tangible fixed assets	178,786	178,786
Current liabilities	(24,278)	(24,278)
Total net assets	154,508	154,508

### 13 Related party transactions

There were no related party transactions in the year.

# Jamia Alfurqan Limited

## Statement of Financial Activities by fund for the Year Ended 31 October 2023

### Unrestricted Funds

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies	4,920	-
Other income	159,028	24,648
<b>Total income</b>	<b>163,948</b>	<b>24,648</b>
<b>Expenditure on:</b>		
Charitable activities	(24,950)	(540)
Other expenditure	(178,786)	-
<b>Total expenditure</b>	<b>(203,736)</b>	<b>(540)</b>
<b>Net (expenditure)/income</b>	<b>(39,788)</b>	<b>24,108</b>
<b>Net movement in funds</b>	<b>(39,788)</b>	<b>24,108</b>
<b>Reconciliation of funds</b>		
Total funds brought forward	154,508	130,400
Total funds carried forward	114,720	154,508

# Jamia Alfurqan Limited

## Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
<b>Income and Endowments from:</b>		
Donations and legacies (analysed below)	4,920	-
Other income (analysed below)	159,028	24,648
Total income	163,948	24,648
<b>Expenditure on:</b>		
Charitable activities (analysed below)	(24,950)	(540)
Other expenditure (analysed below)	(178,786)	-
Total expenditure	(203,736)	(540)
Net (expenditure)/income	(39,788)	24,108
Net movement in funds	(39,788)	24,108
<b>Reconciliation of funds</b>		
Total funds brought forward	154,508	130,400
Total funds carried forward	114,720	154,508

This page does not form part of the statutory financial statements.



# Jamia Alfurqan Limited

## Detailed Statement of Financial Activities for the Year Ended 31 October 2023

	Total 2023 £	Total 2022 £
<b>Donations and legacies</b>		
Appeals and donations	4,920	-
	<u>4,920</u>	<u>-</u>
<b>Other income</b>		
Appeals and donations	159,028	-
Other income	-	24,648
	<u>159,028</u>	<u>24,648</u>
<b>Charitable activities</b>		
Purchases	(11,615)	-
Wages and salaries	(6,000)	-
Rent and rates	(1,329)	-
Telephone and fax	(560)	-
Computer software and maintenance costs	(550)	-
Printing, postage and stationery	(90)	-
Accountancy fees	(4,540)	(540)
Bank charges	(136)	-
Depreciation of office equipment	(130)	-
	<u>(24,950)</u>	<u>(540)</u>
<b>Other expenditure</b>		
Purchases	(178,786)	-
	<u>(178,786)</u>	<u>-</u>

This page does not form part of the statutory financial statements.  
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