

Charity number: 1160564

Daarul Arqam Education & Welfare Trust

UNAUDITED ACCOUNTS
FOR THE YEAR ENDED 31/03/2024

Prepared By:
Avalon Partners Ltd
35 Watling St Rd
Preston
PR2 8EA

**FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31/03/2024**

TRUSTEES

M J Ally

M J Bhikha

A Ally

REGISTERED OFFICE

283 Watling Street Rd

Fulwood

Preston

PR2 8AB

CHARITY NUMBER

1160564

ACCOUNTANTS

Avalon Partners Ltd

35 Watling St Rd

Preston

PR2 8EA

ACCOUNTS
FOR THE YEAR ENDED 31/03/2024

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31/03/2024**

The trustees present their report and accounts for the year ended 31/03/2024

PRINCIPAL ACTIVITIES

To advance the education of the public in particular children, through learning and teaching.

STRUCTURE GOVERNANCE AND MANAGEMENT

The Charity is a registered charity in England and Wales and operates as a **Charitable Incorporated Organisation (CIO)**.

The charity is governed by a Board of Trustees who bring a diverse range of skills and experience. Trustees are appointed in accordance with the charity's governing document.

The report was prepared in accordance with the special provisions within Part 15 of the Companies Act 2006.

This report was approved by the Board of Trustees on 31st March 2025

M Ally
Trustee

Daarul Arqam Education & Welfare Trust

**Statement of Financial Activities
for the year ended 31/03/2024**

			2024	2023
	Unrestric	Restrict	Total	Total
	ted funds	d funds		
	£	£	£	£
Income				
Income from generated funds				
Donations and legacies	163,636	-	163,636	247,336
Total Income and endowments	163,636	-	163,636	247,336
Expenses				
Costs of generating funds				
Expenditure on Charitable activities	148,346	-	148,346	570,619
Total Expenses	148,346	-	148,346	570,619
Net gains on investments				
Net Income	15,290	-	15,290	(323,283)
Gains/(losses) on revaluation of fixed assests				
Net movement in funds:				
Net income for the year	15,290	-	15,290	(323,283)
Total funds brought forward	998,980	-	998,980	998,980
Net funds carried forward	1,014,270	-	1,014,270	675,697

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

Daarul Arqam Education & Welfare Trust

BALANCE SHEET AT 31/03/2024

	Notes	2024 £	2023 £
FIXED ASSETS			
Tangible assets	3	444,796	556,296
CURRENT ASSETS			
Debtors (amounts falling due within one year)	4	1,778	1,777
Cash at bank and in hand		<u>929,850</u>	<u>452,710</u>
		931,628	454,487
CREDITORS: Amounts falling due within one year	5	<u>7,153</u>	<u>7,153</u>
NET CURRENT ASSETS		<u>924,475</u>	<u>447,334</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,369,271	1,013,630
CREDITORS: Amounts falling due after more than one year	6	<u>355,000</u>	<u>337,933</u>
NET ASSETS		<u><u>1,014,271</u></u>	<u><u>675,697</u></u>

CAPITAL AND RESERVES

1,014,271

675,697

For the year ending 31/03/2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

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

Approved by the board of trustees on and signed on their behalf by

M Ally
Trustee

**NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31/03/2024**

1. ACCOUNTING POLICIES

1a. Basis Of Accounting

The accounts have been prepared under the historical cost convention.

The accounts have been prepared in accordance with FRS102 - The Financial Reporting Standard applicable in the UK and Republic of Ireland and the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

1b. Incoming Resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

1c. Resources Expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

1d. Allocation And Apportionment Of Costs

All costs relate to the single activity of the charitable company and are recognised accordingly.

1e. Fund Accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Designated funds are funds set aside by the trustees out of unrestricted general funds for the specific future purposes or projects.

1f. Depreciation

Depreciation has been provided at the following rates in order to write off the assets over their estimated useful lives.

2. EMPLOYEES

	2024	2023
	No.	No.
Average number of employees	2	8

3. TANGIBLE FIXED ASSETS

	Land And Buildings £	Total £
Cost		
At 01/04/2023	444,796	556,296
At 31/03/2024	444,796	556,296
Depreciation		
At 31/03/2024	-	-
Net Book Amounts		
At 31/03/2024	444,796	556,296
At 31/03/2023	444,796	444,796

4. DEBTORS

	2024	2023
	£	£
Amounts falling due within one year:		
Other debtors	1,778	1,777
	1,778	19,704

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other creditors	7,153	7,153
	7,153	25,079

6. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts	355,000	337,993
	355,000	337,993

**Expenses
for the year ended 31/03/2024**

	2024	2023
	£	£
Expenses		
Costs of generating funds		
Charitable Activities		
Insurance	-	1,637
Repairs and renewals	922	171,195
Salaries	30,252	53,987
Laundry	1,363	6,494
Charitable donations	111,000	330,875
Trade literature	2,179	5,663
Sundry expenses	2,630	768
	<u>148,346</u>	<u>570,619</u>
	<u>148,346</u>	<u>570,619</u>