

**REPORT OF THE TRUSTEES AND**  
**UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 24 MARCH 2022**  
**FOR**  
**THE QURAN TRUST**

James Todd & Co  
Greenbank House  
141 Adelphi Street  
Preston  
Lancashire  
PR1 7BH

**THE QURAN TRUST**

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**FOR THE YEAR ENDED 24 MARCH 2022**

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**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 24 MARCH 2022**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 24 March 2022. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**

**Objectives and aims for the public benefit**

The objective of the charity is the advancement of the Islamic faith. In setting our objective and planning our activities the trustees have given careful consideration to the Charity Commission's general guidance on public benefit and in particular to its supplementary public benefit guidance for the advancement of religion. The benefit provided to the public by this charity cannot be measured in terms of monetary measurement or statistics but in terms of the wider well-being of society. To those on the receiving end of this benefit it is priceless.

**FINANCIAL REVIEW**

**Financial position**

The trustees are confident that the level of donations the charity will continue to receive, will enable it to meet its objectives over the foreseeable future. During the year, the charity received donations totalling £54,921 (2021: £69,190) and made payments of £50,000 (2021: £83,648) in support of its charitable activities

**Principal funding sources**

The principal funding source for the charity is by voluntary donation.

**Investment policy and objectives**

It is the policy of the board to be risk averse in the stewardship of its resources.

**Reserves policy**

The board considers that its free reserves should always be sufficient to cover the services required for at least the following twelve months. As the overheads of the charity are modest, a significant part of its income can be used for beneficiaries and only a small balance retained in reserves, subject to the above constraint.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The charity is controlled by its governing document, its memorandum and articles of association dated 24 October 2014, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The liability of members is limited to £1.

**Recruitment and appointment of new trustees**

The recruitment and appointment of new trustees rests with the board of directors who are the trustees, and they may also remove trustees should they become unfit to continue in office.

**Organisational structure**

The trust is controlled by the trustees. No trustee receives any remuneration for their services. The day to day running of the charity is dealt with by Mr Y A Bux.

**Induction and training of new trustees**

Training is provided on an ongoing basis and upon commencement for new trustees.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Company number**

09279947 (England and Wales)

**Registered Charity number**

1161443

**Registered office**

Barton Hall  
Garstang Road  
Broughton  
Preston  
Lancashire  
PR3 5HE

**REPORT OF THE TRUSTEES**  
**FOR THE YEAR ENDED 24 MARCH 2022**

**Trustees**

A Bux  
Y A Bux  
Mrs F Ismail

**Independent Examiner**

Mr R H Brain      FCA    BA(Hons)  
ICAEW  
James Todd & Co  
Greenbank House  
141 Adelphi Street  
Preston  
Lancashire  
PR1 7BH

**COMMENCEMENT OF ACTIVITIES**

The charity received donations during the year, which were then used in furtherance of its objectives.

This report has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

Approved by order of the board of trustees on 5 December 2022 and signed on its behalf by:

Y A Bux - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE QURAN TRUST**

**Independent examiner's report to the trustees of The Quran Trust ('the Company')**

I report to the charity trustees on my examination of the accounts of the Company for the year ended 24 March 2022.

**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 the Company 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.

Mr R H Brain            FCA    BA(Hons)  
ICAEW  
James Todd & Co  
Greenbank House  
141 Adelphi Street  
Preston  
Lancashire  
PR1 7BH

Date: .....

**THE QURAN TRUST**

**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR ENDED 24 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	2022 Total funds £	2021 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>					
Donations and legacies		<b>54,921</b>	-	<b>54,921</b>	69,190
Investment income	2	-	-	-	1
<b>Total</b>		<b>54,921</b>	-	<b>54,921</b>	69,191
<b>EXPENDITURE ON</b>					
<b>Charitable activities</b>					
Charitable activities		<b>50,000</b>	-	<b>50,000</b>	83,648
Support costs		<b>581</b>	-	<b>581</b>	432
<b>Total</b>		<b>50,581</b>	-	<b>50,581</b>	84,080
<b>NET INCOME/(EXPENDITURE)</b>		<b>4,340</b>	-	<b>4,340</b>	(14,889)
<b>RECONCILIATION OF FUNDS</b>					
Total funds brought forward		(3,118)	-	(3,118)	11,771
<b>TOTAL FUNDS CARRIED FORWARD</b>		<b>1,222</b>	-	<b>1,222</b>	(3,118)

The notes form part of these financial statements

**BALANCE SHEET**  
**24 MARCH 2022**

	Notes	Unrestricted fund £	Restricted fund £	<b>2022 Total funds £</b>	2021 Total funds £
<b>CURRENT ASSETS</b>					
Debtors	4	<b>4,900</b>	-	<b>4,900</b>	5,400
Cash at bank		<b>322</b>	-	<b>322</b>	1,482
		<b>5,222</b>	-	<b>5,222</b>	6,882
<b>CREDITORS</b>					
Amounts falling due within one year	5	<b>(4,000)</b>	-	<b>(4,000)</b>	(10,000)
<b>NET CURRENT ASSETS/(LIABILITIES)</b>		<b>1,222</b>	-	<b>1,222</b>	(3,118)
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<b>1,222</b>	-	<b>1,222</b>	(3,118)
<b>NET ASSETS/(LIABILITIES)</b>		<b>1,222</b>	-	<b>1,222</b>	(3,118)
<b>FUNDS</b>	6				
Unrestricted funds				<b>1,222</b>	(3,118)
<b>TOTAL FUNDS</b>				<b>1,222</b>	(3,118)

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 24 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 24 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

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

The financial statements were approved by the Board of Trustees and authorised for issue on 5 December 2022 and were signed on its behalf by:

Y A Bux - Trustee

## THE QURAN TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 24 MARCH 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared 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' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

The presentation currency of the financial statements is the Pound Sterling (£).

##### **Financial reporting standard 102 - reduced disclosure exemptions**

The charitable company has taken advantage of the following disclosure exemptions in preparing these financial statements, as permitted by FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland':

- the requirements of Section 7 Statement of Cash Flows.

##### **Income**

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

##### **Expenditure**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

##### **Taxation**

The charity is exempt from corporation tax on its charitable activities.

##### **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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

##### **Financial instruments**

Financial instruments are recognised when the charity becomes party to the contractual provisions of the instrument. Basic financial assets which include bank balances, are initially measured at transaction price, and are subsequently carried at cost. Basic financial liabilities which include creditors, are initially recognised at transaction price and are subsequently carried at cost.

#### 2. INVESTMENT INCOME

	2022 £	2021 £
Bank interest received	-	1
	<u>          </u>	<u>          </u>



**THE QURAN TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 24 MARCH 2022**

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 24 March 2022 nor for the year ended 24 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 24 March 2022 nor for the year ended 24 March 2021.

**4. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Other debtors	<b>4,900</b>	5,400

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>2022</b>	2021
	<b>£</b>	£
Other creditors	<b>4,000</b>	10,000

**6. MOVEMENT IN FUNDS**

	At 25.3.21 £	Net movement in funds £	At 24.3.22 £
<b>Unrestricted funds</b>			
General fund	(3,118)	4,340	1,222
<b>TOTAL FUNDS</b>	<b>(3,118)</b>	<b>4,340</b>	<b>1,222</b>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	54,921	(50,581)	4,340
<b>TOTAL FUNDS</b>	<b>54,921</b>	<b>(50,581)</b>	<b>4,340</b>

**Comparatives for movement in funds**

	At 25.3.20 £	Net movement in funds £	At 24.3.21 £
<b>Unrestricted funds</b>			
General fund	11,771	(14,889)	(3,118)
<b>TOTAL FUNDS</b>	<b>11,771</b>	<b>(14,889)</b>	<b>(3,118)</b>

**THE QURAN TRUST**

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 24 MARCH 2022**

**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	69,191	(84,080)	(14,889)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>69,191</u>	<u>(84,080)</u>	<u>(14,889)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 25.3.20 £	Net movement in funds £	At 24.3.22 £
<b>Unrestricted funds</b>			
General fund	11,771	(10,549)	1,222
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>11,771</u>	<u>(10,549)</u>	<u>1,222</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	124,112	(134,661)	(10,549)
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>124,112</u>	<u>(134,661)</u>	<u>(10,549)</u>

**7. RELATED PARTY DISCLOSURES**

During the year ended 24 March 2022 aggregate donations were received without conditions from trustees or organisations connected to trustees of £54,921 (2021: £69,190). These donations were received without attached conditions which would, or might, require the charity to alter significantly the nature of its existing activities.