

# FAIZ UL QURAN EDUCATIONAL INSTITUTE

England & Wales · Charity number 1166467

## Details

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**Other names** FQEI EDUCATIONAL INSTITUTE

**Status** Registered

**Legal form** Trust

**Registered** 2016-04-11

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** 213-217 Lozells Road  
Birmingham  
B19 1RJ

**Phone** 07971628457

**Email** [faizulquraneducationcharity@gmail.com](mailto:faizulquraneducationcharity@gmail.com)

## Activities

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**Objects:** THE PRINCIPAL PURPOSES OF THE CHARITY ARE BY SUCH MEANS AS ARE CHARITABLE THROUGHOUT THE WORLD AND MORE PARTICULARLY IN ENGLAND & WALES: I) TO ADVANCE THE RELIGION AND CULTURE OF ISLAM, BY MEANS OF, BUT NOT EXCLUSIVELY, PROMOTING THE TEACHINGS AND TENETS OF ISLAM, PROVISION OF FACILITIES FOR WORSHIP AND PROVISION OF FACILITIES FOR ISLAMIC EDUCATION, IN ACCORDANCE WITH THE TEACHINGS OF THE QUR'AN AND THE SUNNAH OF THE PROPHET MUHAMMAD (PBUH) AS DEFINED AND INTERPRETED BY THE CLASSICAL ISLAMIC ORTHODOXY, THE MAJORITY OF MUSLIMS FOR THE MAJORITY OF HISTORY - THE AHLE SUNNAH WAL JAMAA-AH AS ENSHRINED, ADHERED AND PROMOTED BY THE SUNNI-SUFI HANAFI-BARELWI SCHOOL OF THOUGHT OF THE ASIAN SUBCONTINENT; (II) THE PREVENTION AND RELIEF OF POVERTY AND SICKNESS ANYWHERE IN THE WORLD AND IN PARTICULAR AMONGST THOSE AFFECTED BY NATURAL DISASTERS, WARS, CONFLICTS, FINANCIAL HARDSHIP AND OTHER HUMANITARIAN EMERGENCIES.(III) THE ADVANCEMENT OF EDUCATION PARTICULARLY BUT EXCLUSIVELY THROUGH THE SUPPORT OF MAINSTREAM EDUCATION BY THE PROVISION OF SUPPLEMENTARY EDUCATION AND FACILITATING SKILLS TO DEVELOP INDIVIDUALS' CAPABILITIES, COMPETENCIES AND UNDERSTANDING IN SUBJECTS OF EDUCATIONAL VALUE.(IV) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.(V) THE PROMOTION OF RELIGIOUS HARMONY FOR THE BENEFIT OF THE PUBLIC BY PROMOTING KNOWLEDGE AND MUTUAL UNDERSTANDING AND RESPECT OF THE BELIEFS AND PRACTICES OF DIFFERENT RELIGIOUS FAITHS. (VI) TO FURTHER SUCH PURPOSES AS ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AS THE TRUSTEES SEE FIT FROM TIME TO TIME.TO DO ALL SUCH OTHER LAWFUL THINGS AS ARE NECESSARY FOR THE ATTAINMENT OF THE ABOVE OBJECTS OR ANY OF THEM.

**Activities:** Faiz Ul Quran Educational Institute provides public benefit through its programmes or prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. It also provides educational classes for the children in the locality.

## Classification

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- **How:** Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Religious Activities
- **Who:** Children/young People, The General Public/mankind

## Geography

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- Pakistan
- Birmingham City

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-30	-	-	-	-
2024-04-30	£722,863	£238,745	£3,715,515	0
2023-04-30	£742,764	£638,780	£3,231,397	0
2022-04-30	£984,186	£189,531	£3,127,413	0
2021-04-30	£170,002	£151,933	-	-
2020-04-30	£411,211	£142,366	-	-

## Trustees

Name	Role	Appointed
<b>MOHAMMED YASEEN</b>	Chair	2016-04-11
ASIF KHAN		2016-04-11
FARZAND ALI		2016-04-11
IFTAKHAR MASOOD		2016-04-11
MOHAMMED SHOAIB		2016-04-11
TAHIRA KHATOON		2016-04-11

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

England & Wales - Charity number 1166467

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# Accounts

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**FAIZ UL QURAN EDUCATIONAL INSTITUTE  
TRUSTEES' REPORT AND  
FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 APRIL 2024**

## Faiz UI Quran Educational Institute Contents

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	<b>Page</b>
Reference and Administrative Details	1
Trustees' Report	2–4
Independent Auditor's Report	5–7
Statement of Financial Activities	8
Statement of Financial Position	9
Statement of Cash Flows	10
Notes to the Statement of Cash Flows	11
Notes to the Financial Statements	12–17
The following pages do not form part of the statutory accounts:	
Detailed Statement of Financial Activities	18

**Faiz UI Quran Educational Institute  
Reference and Administrative Details  
For The Year Ended 30 April 2024**

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**Trustees** Mr Mohammed Yaseen - Chairman  
Mr Asif Khan  
Mr Ifthakar Masood  
Mr Farzand Ali  
Mrs Tahira Khatoon  
Mr Mohammed Shoaib

**Charity Number** 1166467

**Principal Address** 213-217 Lozells Road  
Birmingham  
B19 1RJ

**Auditors** Mahmood Ahed & Co  
Chartered Certified Accountants  
784 Alum Rock Road  
Birmingham  
B8 2TE

# **Faiz Ul Quran Educational Institute Trustees' Report For The Year Ended 30 April 2024**

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The trustees present their report and the financial statements for the year ended 30 April 2024.

## **Objectives and Activities**

### **Aims and Objectives**

#### **OBJECTS**

The Trustees present their report for the period ended 30 April 2024. The financial statements have been prepared in accordance with the accounting policies on page 7 and comply with the charity's trust deed and applicable law.

The charity was established by the Declaration of Trust Deed dated 7 October 2014 and the charity is registered with the Charity Commission in England (No:1166467) on 11 April 2016.

The objects of the charity are to advance religion in accordance with the teachings of Islam. To advance education and promote the community participation in healthy recreation by providing facilities for playing particular sports. The building and maintenance of educational institute in particular but not exclusively for the benefit of the local and surrounding Muslim community in Birmingham.

### **Significant Activities**

#### **ACTIVITIES AND PROGRESS**

Faiz ul Quran Educational Institute intends to provide public benefit through its programmes of prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. Construction of charity premises was in progress during the year. Once completed it will be used for educational classes for the children in the locality.

The main mosque has been partitioned off and the roof has been partially removed ready for further work to commence before the demolition of the West side. New toilet facilities for both men and women have been created for use during the extension.

We have joined and are part of Safer Centre which helps us with staff training courses such as health and safety.

We have further developed and improved the education system by introducing a new curriculum for the students. This is more interactive like main stream schools and has quizzes and worksheets to complete the end of each chapter.

The students in the weekend classes have progressed on their 2nd year after successful exams and currently we are in the process of starting new 1st year classes .

Our memorisation classes have produced a further 12 students who have memorised the Qur'an by memory. The majority of the graduates lead prays in various mosques in and around Birmingham during the holy month of Ramadan.

We have moved the gas supply for the education centre and are currently in the process of moving the new water supply to the education centre. This will stop any disruption during the building work which is being carried out on the west side.

### **Public Benefit**

Public benefit.

The section of this report above entitled 'Objectives and Activities' sets out the objects and aims of the charity. The Achievements and Performance below discuss on how public benefit was achieved during the period.

The trustees confirm that they have complied with the requirements of Section 17 of the Charities Act 2011 to have due regard to the Charity Commission's guidance on public benefit.

## **Financial Review**

# Faiz UI Quran Educational Institute Trustees' Report (continued) For The Year Ended 30 April 2024

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## **Financial Position**

During the year, the Charity raised £ 722,863 and spent £238,745 on charitable activities, resulting in a net income of £484,118

Charity also received a property as a legacy from a Donor who sadly passed away.

The Charity total un restricted reserves stood at £3,715,515 at Balance Sheet date

## **Reserves Policy**

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust

## **Going Concern**

The trustees consider the association to be a going concern. The position of the year end general reserve and the ongoing fundraising activities is sufficient to meet the short term and medium needs of the association.

Also the sister charity Faizul Quaran Jamia Mosque has confirmed its full unconditional support financial or otherwise will be provided for the foreseeable future

## **Reserves**

### **RISK MANAGEMENT**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the project, and are satisfied that systems are in place to mitigate our exposure to major risks.

### **RESERVES POLICY**

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

## **Future Developments**

Charity is planning to extend phase 3 of the building developments

Chatiys teaching class project is very successful and there is a plan to provide more wider range of educational courses.

## **Statement of Trustees' Responsibilities**

The trustees 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).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed; subject to any 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 charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

**Faiz UI Quran Educational Institute  
Trustees' Report (continued)  
For The Year Ended 30 April 2024**

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The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr Mohammed Yaseen

Trustee

13 April 2026

# **Independent Auditor's Report to the Members of Faiz UI Quran Educational Institute**

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## **Opinion**

We have audited the financial statements of Faiz UI Quran Educational Institute (the "charity") for the year ended 30 April 2024 which comprise the Statement of Financial Activities (including Income and Expenditure Account), Statement of Financial Position, Statement of Cash Flows and the related notes, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is 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".

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 30 April 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

## **Basis for Opinion**

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## **Conclusions Relating to Going Concern**

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least 12 months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

## **Other Information**

The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

## **Matters on Which We Are Required to Report by Exception**

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the Trustees' Report is inconsistent in any material respect with the financial statements; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records or returns; or
- we have not received all the information and explanations we require for our audit.

**Independent Auditor's Report (continued)  
to the Members of  
Faiz UI Quran Educational Institute**

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**Responsibilities of Trustees**

As explained more fully in the Trustees' Responsibilities Statement set out on page 2—4, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

**Auditor's Responsibilities for the Audit of the Financial Statements**

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

-Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.

- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.

-Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

-Conclude on the appropriateness of the trustees' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.

-Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

-Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

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**Independent Auditor's Report (continued)  
to the Members of  
Faiz UI Quran Educational Institute**

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**Auditor's Responsibilities for the Audit of the Financial Statements - continued**

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website [www.frc.org.uk/auditorsresponsibilities](http://www.frc.org.uk/auditorsresponsibilities). This description forms part of our auditor's report.

**Other matters**

Prior to the year under review the charity was exempt from carrying out an statutory audit therefore comparative figures are unaudited figures

**Use Of Our Report**

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters that we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Mahmood Ahed & Co

13 April 2026

Mahmood Ahed & Co  
Chartered Certified Accountants  
784 Alum Rock Road  
Birmingham  
B8 2TE

Mahmood Ahed & Co is eligible for appointment as auditor of the charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

**Faiz UI Quran Educational Institute  
Statement of Financial Activities  
For The Year Ended 30 April 2024**

	Notes	2024 Unrestricted funds £	2023 Unrestricted funds £
<b>INCOME AND ENDOWMENTS FROM:</b>			
Donations and legacies	<b>4</b>	545,913	581,429
Charitable activities:			
Teaching classes income		123,874	128,275
Investments	<b>5</b>	53,076	33,060
		722,863	742,764
<b>EXPENDITURE ON:</b>			
Raising funds	<b>7</b>	(238,745)	(638,780)
Charitable activities:	<b>7</b>		
<b>NET INCOME</b>		484,118	103,984
<b>NET MOVEMENT IN FUNDS</b>		484,118	103,984
<b>RECONCILIATION OF FUNDS:</b>			
Total funds brought forward		3,231,397	3,127,413
<b>TOTAL FUNDS CARRIED FORWARD</b>	<b>14</b>	3,715,515	3,231,397

The notes on pages 11 to 17 form part of these financial statements.

**Faiz UI Quran Educational Institute**  
**Statement of Financial Position**  
**As At 30 April 2024**

	Notes	2024 Unrestricted funds £	2023 Total funds £
<b>FIXED ASSETS</b>			
Tangible Assets	<b>11</b>	1,390,932	1,418,991
Investment Properties	<b>12</b>	1,273,778	953,080
		<u>2,664,710</u>	<u>2,372,071</u>
<b>CURRENT ASSETS</b>			
Cash at bank and in hand		1,056,005	859,926
		<u>1,056,005</u>	<u>859,926</u>
<b>Creditors: Amounts Falling Due Within One Year</b>	<b>13</b>	(5,200)	(600)
		<u>1,050,805</u>	<u>859,326</u>
<b>NET CURRENT ASSETS (LIABILITIES)</b>			
		<u>3,715,515</u>	<u>3,231,397</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		<u>3,715,515</u>	<u>3,231,397</u>
<b>NET ASSETS</b>			
		<u>3,715,515</u>	<u>3,231,397</u>
<b>FUNDS OF THE CHARITY</b>			
Unrestricted Funds		3,715,515	3,231,397
<b>TOTAL FUNDS</b>	<b>14</b>	<u>3,715,515</u>	<u>3,231,397</u>

The financial statements were approved by the board of trustees on 13 April 2026 and were signed on its behalf by:

Mr Mohammed Yaseen  
Trustee

The notes on pages 11 to 17 form part of these financial statements.

**Faiz UI Quran Educational Institute**  
**Statement of Cash Flows**  
**For The Year Ended 30 April 2024**

	<b>Notes</b>	<b>2024</b> <b>£</b>	<b>2023</b> <b>£</b>
<b>Cash flows from operating activities</b>			
Net cash generated from operations	<b>1</b>	463,701	504,504
Net cash generated from operating activities		463,701	504,504
<b>Cash flows from investing activities</b>			
Purchase of tangible assets		(320,698)	-
Rents received from investment properties		53,076	33,060
Net cash (used in)/generated from investing activities		(267,622)	33,060
Increase in cash and cash equivalents		196,079	537,564
Cash and cash equivalents at beginning of year	<b>2</b>	859,926	-
Cash and cash equivalents at end of year	<b>2</b>	1,056,005	537,564

**Faiz UI Quran Educational Institute**  
**Notes to the Statement of Cash Flows**  
**For The Year Ended 30 April 2024**

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**1. Reconciliation of income to cash generated from operations**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Net income	484,118	103,984
<i>Adjustments for:</i>		
Income from investments	(53,076)	(33,060)
Depreciation of tangible assets	28,059	25,394
Impairment of fixed asset investments	-	407,586
<i>Movements in working capital:</i>		
Increase in trade and other creditors	4,600	600
Net cash generated from operations	463,701	504,504

**2. Cash and cash equivalents**

Cash and cash equivalents, as stated in the Statement of Cash Flows, relates to the following items in the Balance Sheet:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Cash at bank and in hand	1,056,004	859,926

**3. Analysis of changes in net funds**

	<b>As at 1 May 2023</b>	<b>Cash flows</b>	<b>As at 30 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Cash at bank and in hand	859,926	196,079	1,056,005

# Faiz UI Quran Educational Institute

## Notes to the Financial Statements

### For The Year Ended 30 April 2024

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#### 1. General Information

Faiz UI Quran Educational Institute is an unincorporated charity registered with the Charity Commission, registered charity number 1166467. The principal address is 213-217 Lozells Road, Birmingham, B19 1RJ.

#### 2. Statement of Compliance

The financial statements 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 Charities Act 2011.

#### 3. Accounting Policies

##### 3.1. Basis of Preparation of Financial Statements

The financial statements 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 Charities Act 2011.

The charity is a Public Benefit Entity as defined by FRS 102.

##### 3.2. Going Concern Disclosure

The trustees have not identified any material uncertainties related to events or conditions that may cast significant doubt about the charity's ability to continue as a going concern.

##### 3.3. Incoming Resources

###### Accounting Policies

###### 1.1 Basis of preparation of financial statements

The financial statements have been prepared to give a 'true and fair' view and have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a 'true and fair' view. This departure has involved following the Charities SORP (FRS 102) issued in October 2019 rather than the Accounting and Reporting by Charities: Statement of Recommended Practice effective from 1 April 2005 which has since been withdrawn.

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by 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 and Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and Charities Act 2011.

Greenwich Islamic Centre (Woolwich Mosque) constitutes a public benefit entity as defined by FRS 102.

###### 1.2 Going concern

After making appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they continue to adopt the going concern basis in preparing the financial statements.

###### 1.3 Income

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 income receivable can be measured reliably.

For legacies, entitlement is taken as the earlier of the date on which either: the charity is aware that probate has been granted, the estate has been finalised and notification has been made by the executor(s) to the Trust that a distribution will be made, or when a distribution is received from the estate. Receipt of a legacy, in whole or in part, is only considered probable when the amount can be measured reliably and the charity has been notified of the executor's intention to make a distribution. Where legacies have been notified to the charity, or the charity is aware of the granting of probate, and the criteria for income recognition have not been met, then the legacy is treated as a contingent asset and disclosed if material.

Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. Gifts donated for resale are included as income when they are sold.

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**Faiz UI Quran Educational Institute**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2024**

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**3.3. Incoming Resources - continued**

Donated facilities are included at the value to the charity where this can be quantified and a third party is bearing the cost. No amounts are included in the financial statements for services donated by volunteers.

Donated services or facilities are recognised when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use of the charity of the item is probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), the general volunteer time of the Friends is not recognised and refer to the Trustees' Report for more information about their contribution.

On receipt, donated professional services and donated facilities are recognised on the basis of the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

**3.4. Resources Expended**

**1.4 Expenditure**

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Fundraising costs are those incurred in seeking voluntary contributions and do not include the costs of disseminating information in support of the charitable activities. Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management carried out at Headquarters. Governance costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements. Costs of generating funds are costs incurred in attracting voluntary income, and those incurred in trading activities that raise funds.

Charitable activities and Governance costs are costs incurred on the charity's operations, including support costs and costs relating to the governance of the charity apportioned to charitable activities. Grants payable are charged in the year when the offer is made except in those cases where the offer is conditional, such grants being recognised as expenditure when the conditions attaching are fulfilled. Grants offered subject to conditions which have not been met at the year end are noted as a commitment, but not accrued as expenditure.

All expenditure is inclusive of irrecoverable VAT.

**3.5. Tangible Fixed Assets and Depreciation**

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold	100 years
Leasehold	50 years
Plant & Machinery	15% reducing balance

**3.6. Investment Properties**

All investment properties are carried at fair value determined annually and derived from the current market rents and investment property yields for comparable real estate, adjusted if necessary for any difference in the nature, location or condition of the specific asset. No depreciation is provided for. Changes in fair value are recognised in the [profitAndLossAccount

**Faiz UI Quran Educational Institute**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2024**

**3.7. Cash and Cash Equivalents**

Cash and cash equivalents are basic financial assets and include cash in hand and deposits held at call with banks, other short-term highly liquid investments that mature in no more than three months from the date of acquisition and are readily convertible to a known amount of cash with insignificant risk of change in value, and bank overdrafts.

**4. Income from Donations and Legacies**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Donations and gifts	345,913	181,429
Grants	200,000	400,000
	545,913	581,429

The following donations and legacies are included within the total income from donations and legacies above:

**5. Investment Income**

	<b>2024</b>	<b>2023</b>
	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>£</b>	<b>£</b>
Rents received from investment properties	53,076	33,060
	53,076	33,060

**6. Net Income/(Expenditure)**

The net income is stated after charging/(crediting):

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Depreciation of tangible fixed assets - owned	28,059	25,394
	28,059	25,394

**7. Analysis of Expenditure**

	<b>2024</b>
	<b>Support costs</b>
	(see note 8)
	<b>£</b>
Raising funds	238,745
	238,745

	<b>2023</b>
	<b>Support costs</b>
	(see note 8)
	<b>Total</b>
	<b>£</b>
Raising funds	638,780
	638,780

Analysed

**Faiz UI Quran Educational Institute**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2024**

**8. Support Costs**

	<b>2024</b>
	<b>Raising funds</b>
	<b>£</b>
Employee costs	176,384
Premises expenses	18,605
General administration	15,697
Depreciation	28,059
	238,745
	238,745
	<b>2023</b>
	<b>Raising funds</b>
	<b>£</b>
Employee costs	160,079
Premises expenses	8,228
General administration	4,545
Depreciation	432,980
	605,832
	605,832

**9. Auditor's Remuneration**

Remuneration received by the charity's auditors and their associates during the year was as follows:

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
<b>Audit Services</b>		
Audit of the company's financial statements	5,300	-
	5,300	-
<b>Other Services</b>		
Other non-audit services	700	-
	700	-
	700	-

**10. Average Number of Employees**

Average number of employees during the year was: NIL (2023: )

**Faiz UI Quran Educational Institute**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2024**

**11. Tangible Assets**

	<b>Land &amp; Property</b>			<b>Total</b>
	<b>Freehold</b>	<b>Leasehold</b>	<b>Plant &amp; Machinery</b>	
	<b>£</b>	<b>£</b>	<b>£</b>	
<b>Cost</b>				
As at 1 May 2023	134,419	1,361,136	15,465	1,511,020
As at 30 April 2024	134,419	1,361,136	15,465	1,511,020
<b>Depreciation</b>				
As at 1 May 2023	-	89,650	2,379	92,029
Provided during the period	-	27,222	837	28,059
As at 30 April 2024	-	116,872	3,216	120,088
<b>Net Book Value</b>				
As at 30 April 2024	134,419	1,244,264	12,249	1,390,932
As at 1 May 2023	134,419	1,271,486	13,086	1,418,991

**12. Investment Property**

	<b>2024</b>
	<b>£</b>
<b>Fair Value</b>	
As at 1 May 2023	953,080
Additions	320,698
As at 30 April 2024	1,273,778

Lozells Road properties were demolished and only land value is included in fixed assets

**13. Creditors: Amounts Falling Due Within One Year**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Accruals and deferred income	5,200	600

**14. Movement in Funds**

	<b>As at 1 May 2023</b>	<b>Income</b>	<b>Expenditure</b>	<b>As at 30 April 2024</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	3,231,397	722,863	(238,745)	3,715,515
<b>Total funds</b>	3,231,397	722,863	(238,745)	3,715,515

**Faiz UI Quran Educational Institute**  
**Notes to the Financial Statements (continued)**  
**For The Year Ended 30 April 2024**

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	As at 1 May 2022	Income	Expenditure	As at 30 April 2023
	£	£	£	£
<b>Unrestricted funds</b>				
General:				
General unrestricted fund	3,127,413	742,764	(638,780)	3,231,397
<b>Total funds</b>	3,127,413	742,764	(638,780)	3,231,397

**15. Transactions with Trustees**

No trustee expenses have been incurred.

**16. Related Party Disclosures**

Faizul Quran Mosque is main related party. As main funding is done through the Mosque and it provides it provide to the Educational Trust in the form of grants for Educational classes as well as purchases of properties.

Other related parties are Charity Trustees and there are individual related party transactions

**Faiz UI Quran Educational Institute**  
**Detailed Statement of Financial Activities**  
**For The Year Ended 30 April 2024**

	<b>2024</b>	<b>2023</b>
	<b>Total funds</b>	<b>Total funds</b>
	<b>£</b>	<b>£</b>
<b>INCOME AND ENDOWMENTS FROM:</b>		
<b>Donations and legacies</b>		
Donations received	345,913	181,429
Grants	200,000	400,000
	<u>545,913</u>	<u>581,429</u>
<b>Charitable Activities:</b>		
<b>Teaching classes income</b>		
Teaching class income	123,874	128,275
	<u>123,874</u>	<u>128,275</u>
<b>Investments</b>		
Rental income from investment property	53,076	33,060
	<u>53,076</u>	<u>33,060</u>
	<u>722,863</u>	<u>742,764</u>
<b>EXPENDITURE ON:</b>		
<b>Raising funds</b>		
Repairs, renewals and maintenance	-	(32,089)
Printing, postage and stationery	-	(859)
Self employed teachers	(176,384)	(160,079)
Light and heat	(15,970)	(5,355)
Cleaning	(2,400)	-
Premises insurance	(235)	(2,873)
Repairs, renewals and maintenance	(10,221)	-
Stationery	(760)	-
Audit fees	(5,300)	-
Accountancy fees	700	(600)
Legal fees	-	(3,679)
Bank charges	(116)	(266)
Depreciation of plant and machinery	(837)	(534)
Depreciation of leasehold land and property	(27,222)	(24,860)
Impairment loss - Investments	-	(407,586)
	<u>(238,745)</u>	<u>(638,780)</u>
	<u>(238,745)</u>	<u>(638,780)</u>
<b>NET INCOME</b>	<u>484,118</u>	<u>103,984</u>

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

England & Wales - Charity number 1166467

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# Accounts

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**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2023**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**CONTENTS**

	<b>Page</b>
Charity information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7

## **SIGNIFICANT INFORMATION**

### **Principal office**

### **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ

Registered Charity no 1166467

### **Officers**

The charity trustees during the year ended 30 April 2023 were

Mohammed Yaseen  
Iftakhar Masood  
Farzand Ali  
Mohammed Shoaib  
Mrs Tahira Khatoon  
Asif Khan

### **Bankers**

Barclays Bank PLC  
Soho Road  
Birmingham

# **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

## **TRUSTEES' REPORT FOR THE YEAR ENDED**

**30 April 2023**

The Trustees present their report for the period ended 30 April 2023. The financial statements have been prepared in accordance with the accounting policies on page 7 and comply with the charity's trust deed and applicable law.

The charity was established by the Declaration of Trust Deed dated 7 October 2014 and the charity is registered with the Charity Commission in England (No:1166467) on 11 April 2016.

### **OBJECTS**

The objects of the charity are to advance religion in accordance with the teachings of Islam. To advance education and promote the community participation in healthy recreation by providing facilities for playing particular sports. The building and maintenance of educational institute in particular but not exclusively for the benefit of the local and surrounding Muslim community in Birmingham.

### **ACTIVITIES AND PROGRESS**

Faiz ul Quran Educational Institute intends to provide public benefit through its programmes of prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. Construction of charity premises was in progress during the year. Once completed it will be used for educational classes for the children in the locality.

The main mosque has been partitioned off and the roof has been partially removed ready for further work to commence before the demolition of the West side. New toilet facilities for both men and women have been created for use during the extension.

We have joined and are part of Safer Centre which helps us with staff training courses such as health and safety.

We have further developed and improved the education system by introducing a new curriculum for the students. This is more interactive like main stream schools and has quizzes and worksheets to complete the end of each chapter.

The students in the weekend classes have progressed on their 2nd year after successful exams and currently we are in the process of starting new 1st year classes .

Our memorisation classes have produced a further 12 students who have memorised the Qur'an by memory. The majority of the graduates lead prays in various mosques in and around Birmingham during the holy month of Ramadan.

We have moved the gas supply for the education centre and are currently in the process of moving the new water supply to the education centre. This will stop any disruption during the building work which is being carried out on the west side.

### **FINANCE**

During the period the charity raised funds by collecting donations and interest free friendly loans from the community members and grant from sister charity.

### **TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS**

Charity law requires the trustees of the Association to prepare statements of accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to :

**TRUSTEES' REPORT FOR THE YEAR ENDED  
30 APRIL 2023 (continued)**

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- to prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 2000. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities

**RISK MANAGEMENT**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the project , and are satisfied that systems are in place to mitigate our exposure to major risks.

**RESERVES POLICY**

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

On behalf of the Managing Committee

..... Trustee  
Mohammed Yaseen

29 April 2024

## **Independent Examiner's Report to the Trustees of Faiz ul Quran Educational Institute**

I report on the accounts of Faiz ul Quran Educational Institute for the year ended 30 April 2023 which are set out on pages 5 to 9.

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

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 examiner's statement**

I have completed my examination. I confirm that no material 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 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.

**MAHMOOD AHED  
CHARTERED CERTIFIED ACCOUNTANT**

29 April 2024

**784 Alum Rock Road  
Ward End**

**Birmingham B8 ATE**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 APRIL 2023**

		<b>2023</b>	<b>2022</b>
<b>Income and endowments from</b>			
<i>Donations and legacies</i>			
Donations	2	181,429	38,854
Grants from sister charity	3	400,000	800,000
Investment income	4	33,060	24,225
Teaching classes income		128,275	121,107
		-----	-----
<b>Total incoming resources</b>		<b>742,764</b>	<b>984,186</b>
		=====	=====
<b>Charitable expenditure</b>			
<b>Expenditure on</b>			
<i>Expenditure on charitable activities</i>			
Teachers cost		160,079	137,361
<b>Governance and support cost</b>			
Insurance		2,873	2,355
Heat and light		5,355	4,053
Post and stationery		859	1,061
Repairs and renewals		32,089	350
Legal and professional fee		3,679	-
Accountancy fee		600	600
Sundry expenses		-	300
Bank and credit card charges		266	287
Demolition cost		407,586	-
Depreciation property		25,092	42,808
Depreciation: plant and equipment		302	356
		-----	-----
Total resources expended		638,780	189,531
		=====	=====
<b>Net incoming (outgoing) resources before transfers</b>		<b>103,984</b>	<b>794,655</b>
<b>Fund balance brought forward</b>		<b>3,127,413</b>	<b>2,332,758</b>
		-----	-----
<b>Fund balance carried forward</b>	8	<b>3,231,397</b>	<b>3,127,413</b>
		=====	=====

The notes on pages 7 to 10 form part of these accounts

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**BALANCE SHEET  
AS AT 30 APRIL 2023**

		<b>2023</b>		<b>2022</b>	
		<b>Notes</b>			
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	5	1,418,991		2,208,313	
Investment properties	6	953,081		406,475	
		-----		-----	
		2,372,072		2,614,788	
 <b>CURRENT ASSETS</b>					
Cash at bank and in hand		859,925		513,072	
Other debtors		-		153	
		-----		-----	
		859,925		513,225	
 <b>CREDITORS: Amounts falling due within one year</b>					
		600		600	
		-----		-----	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		859,325		512,625	
		-----		-----	
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		3,231,397		3,127,413	
		=====		=====	
 <b>FUNDS</b>					
General funds	7	3,231,397		3,127,413	
		-----		-----	
		3,231,397		3,127,413	
		=====		=====	

**Approved by the board of Trustees on 29 April 2024 and signed on their behalf by:**

.....  
Mohammed Yaseen  
TRUSTEE

The notes on pages 7 to 10 form an integral part of these accounts.

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2023**

**Summary of significant accounting policies**

**1. Basis of preparation**

**1.1 Basis of accounting**

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)-(Charities SORP (FRS 102), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Charities Act 2011, and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accountancy policy notes. Where necessary the headings laid down in the Companies Act have been adapted to meet the special activities of the Association.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A

The financial statements are prepared on a going concern basis under the historical cost convention The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102..

**1.2 Income**

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted funds until it is used.

**1.3 Gifts in kind**

The charity receives the benefit of work carried out by volunteers, and receives the use of facility and equipment without charge. No value is placed on these items, where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

**1.4 Tax reclaims on donations and gifts**

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2023**

**1.5 Taxation**

As a registered charity, The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

As a registered charity, the company benefits from Rates but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. the company benefits from Rates relief and is generally exempt from Income tax and Capital Gains Tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

**1.6 Depreciation**

Depreciation of fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipments                      15 % reducing balance  
Freehold Building                          2% straight line

Trustees regularly review the impairment and depreciation policy of freehold properties and considered that 2% stright line is more appropriate taking into account of impirment

**1.7 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

**1.8 Trustees' Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**1.9. Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The only fund is unrestricted income/ revenue fund.

	<b>2023</b>	<b>2022</b>
	£	£
<b>2. DONATIONS AND GIFTS</b>		
Donations	181,429	38,854
	-----	-----
	181,429	38,854
	=====	=====

**3 GRANTS**

During the year the charity received funds fromf Faizul Quran Jamia Mosque which is a sister Charity for the further development of Educational Project for the children of the community to teach Islamic Education..

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

<b>4.</b>	<b>INVESTMENT INCOME</b>	<b>£</b>	<b>£</b>
	Rent receivable	33,060	24,225
		=====	=====

<b>5.</b>	<b>TANGIBLE FIXED ASSETS</b>		
		<b>Freehold Building</b>	<b>Plant &amp; Equipment</b>
		<b>£</b>	<b>£</b>
	<b>Cost</b>		
	As at 01/05/2022	2,311,229	3,861
	Additions	11,604	-
	Disposals	(815,674)	(815,674)
		-----	-----
	As at 30/04/2023	1,507,159	3,861
		=====	=====
	<b>Depreciation</b>		
	As at 30 April 2022	104,932	1,845
	Charges for the year	25,092	302
	On disposal	(40,142)	(40,142)
		-----	-----
	As at 30 April 2023	89,882	2,147
		=====	=====
	<b>Net Book value</b>		
	At 30 April 2023	1,417,277	1,714
		=====	=====
	At 30 April 2022	2,206,297	2,016
		=====	=====

		<b>2023</b>	<b>2022</b>
		<b>£</b>	<b>£</b>
<b>6.</b>	<b>FIXED ASSETS INVESTMENTS</b>		
	Investment properties @01/05/22	406,475	406,475
	Additions	546,606	-
		-----	-----
	Investment properties @30/04/23	953,081	406,475
		=====	=====

Investment properties for which fair value can be measured reliably are measured at fair value at each reporting date. The 2023 valuation was made by the trustees on an fair value basis and it was considered that the difference was not material from historical cost.

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2023**

**7. FUNDS**

	<b>2023</b> <b>£</b> <b>Unrestricted</b> <b>funds</b>
Opening balance	3,127,413
Incoming resources	742,764
Outgoing resources	(638,780)
	-----
As at 30 April 2023	3,231,397
	=====
Represented by	
Tangible fixed assets	2,372,072
Net current assets	859,325
	-----
As at 30 April 2023	3,231,397
	=====

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. There is no formal policy of transfer between funds or on the allocation of funds to designated funds.

**8. GOING CONCERN**

As explained in the Trustees Report Trustees' are satisfied that the charity will be able to continue its activities as normal for the next twelve months from balance sheet date. Also there should be no impact on charities reserve policy.

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

England & Wales - Charity number 1166467

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# Accounts

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**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**CONTENTS**

	<b>Page</b>
Charity information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7

## **SIGNIFICANT INFORMATION**

### **Principal office**

### **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ

Registered Charity no 1166467

### **Officers**

The charity trustees during the year ended 30 April 2022 were

Mohammed Yaseen  
Iftakhar Masood  
Farzand Ali  
Mohammed Shoaib  
Mrs Tahira Khatoon  
Asif Khan

### **Bankers**

Barclays Bank PLC  
Soho Road  
Birmingham

# **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

## **TRUSTEES' REPORT FOR THE YEAR ENDED**

**30 April 2022**

The Trustees present their report for the period ended 30 April 2022. The financial statements have been prepared in accordance with the accounting policies on page 7 and comply with the charity's trust deed and applicable law.

The charity was established by the Declaration of Trust Deed dated 7 October 2014 and the charity is registered with the Charity Commission in England (No:1166467) on 11 April 2016.

### **OBJECTS**

The objects of the charity are to advance religion in accordance with the teachings of Islam. To advance education and promote the community participation in healthy recreation by providing facilities for playing particular sports. The building and maintenance of educational institute in particular but not exclusively for the benefit of the local and surrounding Muslim community in Birmingham.

### **ACTIVITIES AND PROGRESS**

Faiz ul Quran Educational Institute intends to provide public benefit through its programmes of prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. Construction of charity premises was in progress during the year. Once completed it will be used for educational classes for the children in the locality.

The work on the Phase 3 extension has commenced which has started with the demolition of the properties on Lozells Road and construction work was continued during the year.

We have started weekend classes (as reported last year) for both men and women to study the Islamic Scholars course. We have also started weekly gatherings for the youth in which we cover topics affecting every day life.

We have been working to improve the education for the children and currently in the process of joining Safer Centre which will help us to improve on child safety as well as the well being of those who work and volunteer within the organisation,

### **FINANCE**

During the period the charity raised funds by collecting donations and interest free friendly loans from the community members and grant from sister charity.

### **TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS**

Charity law requires the trustees of the Association to prepare statements of accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- to prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the charity will continue in operation.

# FAIZ UL QURAN EDUCATIONAL INSTITUTE

## TRUSTEES' REPORT FOR THE YEAR ENDED 30 APRIL 2022 (continued)

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 2000. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities

### COVID19 IMPACT

As with many organisations, we have been following Government Guidance since March 16<sup>th</sup> 2020 to minimise the risk to the public, our staff, volunteers and members. The impact on revenue is significant due to the risks and social distancing rules. Revenue from collection boxes will be hit particularly hard since the public have not had opportunity to visit retail shops the boxes exist.

### RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the project, and are satisfied that systems are in place to mitigate our exposure to major risks.

### RESERVES POLICY

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

On behalf of the Managing Committee

..... Trustee  
Mohammed Yaseen

14 January 2023

## **Independent Examiner's Report to the Trustees of Faiz ul Quran Educational Institute**

I report on the accounts of Faiz ul Quran Educational Institute for the year ended 30 April 2022 which are set out on pages 5 to 9.

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

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 examiner's statement**

I have completed my examination. I confirm that no material 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 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.

**MAHMOOD AHED  
CHARTERED CERTIFIED ACCOUNTANT**

14 January 2023

**784 Alum Rock Road  
Ward End  
Birmingham B8 ATE**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 APRIL 2022**

		<b>2022</b>	<b>2021</b>
<b>Income and endowments from</b>			
<i>Donations and legacies</i>			
Donations	2	38,854	66,431
Grants from sister charity		800,000	-
Investment income	3	24,225	27,560
Teaching classes income		121,107	76,011
		-----	-----
<b>Total incoming resources</b>		<b>984,186</b>	<b>170,002</b>
		=====	=====
<b>Charitable expenditure</b>			
<b>Expenditure on</b>			
<i>Expenditure on charitable activities</i>			
Teachers cost		137,361	113,593
Sundry purchases		-	2,100
 <i>Governance and support cost</i>			
Insurance		2,355	557
Heat and light		4,053	5,690
Post and stationery		1,061	1,391
Repairs and renewal		350	3,480
Cleaning and hygiene		-	297
Accountancy fee		600	600
Sundry expenses		300	476
Bank and credit card charges		287	106
Depreciation property		42,808	23,225
Depreciation: plant and equipment		356	418
		-----	-----
Total resources expended		189,531	151,933
		=====	=====
<b>Net incoming (outgoing) resources before transfers</b>		<b>794,655</b>	<b>18,069</b>
<b>Fund balance brought forward</b>		<b>2,332,758</b>	<b>2,314,689</b>
		-----	-----
<b>Fund balance carried forward</b>	<b>7</b>	<b>3,127,413</b>	<b>2,332,758</b>
		=====	=====

The notes on pages 7 to 10 form part of these accounts

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**BALANCE SHEET  
AS AT 30 APRIL 2022**

		<b>2022</b>		<b>2021</b>	
		<b>Notes</b>			
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	4		2,208,313		1,798,264
Investment properties	5		406,475		406,475
			-----		-----
			2,614,788		2,204,739
 <b>CURRENT ASSETS</b>					
Cash at bank and in hand		513,072		28,619	
Other debtors	6		153		100,000
			-----		-----
			513,225		128,619
 <b>CREDITORS: Amounts falling due within one year</b>					
			600		600
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			512,625		128,019
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			3,127,413		2,332,758
			=====		=====
 <b>FUNDS</b>					
General funds	7		3,127,413		2,332,758
			-----		-----
			3,127,413		2,332,758
			=====		=====

**Approved by the board of Trustees on 14 January 2023 and signed on their behalf by:**

.....  
Mohammed Yaseen

TRUSTEE

The notes on pages 7 to 10 form an integral part of these accounts.

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**Summary of significant accounting policies**

**1. Basis of preparation**

**1.1 Basis of accounting**

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)-(Charities SORP (FRS 102), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Charities Act 2011, and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accountancy policy notes. Where necessary the headings laid down in the Companies Act have been adapted to meet the special activities of the Association.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A

The financial statements are prepared on a going concern basis under the historical cost convention The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102..

**1.2 Income**

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted funds until it is used.

**1.3 Gifts in kind**

The charity receives the benefit of work carried out by volunteers, and receives the use of facility and equipment without charge. No value is placed on these items, where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

**1.4 Tax reclaims on donations and gifts**

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2022**

**1.5 Taxation**

As a registered charity, The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

As a registered charity, the company benefits from Rates but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. the company benefits from Rates relief and is generally exempt from Income tax and Capital Gains Tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

**1.6 Depreciation**

Depreciation of fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipments	15 % reducing balance
Freehold Building	1 1/4% straight line

**1.7 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

**1.8 Trustees' Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**1.9. Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The only fund is unrestricted income/ revenue fund.

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>2. DONATIONS AND GIFTS</b>		
Donations	38,854	66,431
	-----	-----
	38,854	66,431
	=====	=====
<b>3. INVESTMENT INCOME</b>		
Rent receivable	24,225	27,560
	=====	=====

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold Building</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 01/05/2021	1,858,016	3,861	1,861,877
Additions	453,213	-	453,213
	-----	-----	-----
As at 30/04/2022	2,311,229	3,861	2,315,090
	=====	=====	=====
<b>Depreciation</b>			
As at 30 April 2021	62,124	1,489	63,613
Charges for the year	42,808	356	43,164
	-----	-----	-----
As at 30 April 2021	104,932	1,845	106,777
	=====	=====	=====
<b>Net Book value</b>			
At 30 April 2022	2,206,297	2,016	2,208,313
	=====	=====	=====
At 30 April 2021	1,795,892	2,372	1,798,264
	=====	=====	=====
		<b>2022</b>	<b>2021</b>
		£	£

**5. FIXED ASSETS INVESTMENTS**

Investment properties @01/05/21	406,475	406,475
	-----	-----
Investment properties @30/04/22	406,475	406,475
	=====	=====

Investment properties for which fair value can be measured reliably are measured at fair value at each reporting date. The 2022 valuation was made by the trustees on an fair value basis and it was considered that the difference was not material from historical cost

**6. OTHER DEBTORS.**

Amount of £100,000 given to Muslim Charity which has got similar aims and objects to that of this Institute, on short term basis, repayable on demand and on interest free loan. This loan has been repaid during the current year

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2022**

**7. FUNDS**

	2022 £ <b>Unrestricted funds</b>
Opening balance	2,332,758
Incoming resources	984,186
Outgoing resources	(189,531)
	-----
As at 30 April 2022	3,127,413
	=====
Represented by	
Tangible fixed assets	2,614,788
Net current assets	512,625
	-----
As at 30 April 2022	3,127,413
	=====

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. There is no formal policy of transfer between funds or on the allocation of funds to designated funds.

**8. GOING CONCERN**

As explained in the Trustees Report although the disruption caused by Corona virus and lower expected income, Trustee's are satisfied that the charity will be able to continue its activities possibly at lower scale when it is allowed to reopen.. Also there should be no impact on charities reserve policy

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

England & Wales - Charity number 1166467

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# Accounts

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**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**REPORT AND ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2021**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ**

**CONTENTS**

	<b>Page</b>
Charity information	1
Trustees' Report	2-3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the accounts	7

## **SIGNIFICANT INFORMATION**

### **Principal office**

### **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

213-217 LOZELLS ROAD  
BIRMINGHAM B19 1RJ

Registered Charity no 1166467

### **Officers**

The charity trustees during the year ended 30 April 2021 were

Mohammed Yaseen  
Iftakhar Masood  
Farzand Ali  
Mohammed Shoaib  
Mrs Tahira Khatoon  
Asif Khan

### **Bankers**

Barclays Bank PLC  
Soho Road  
Birmingham

# **FAIZ UL QURAN EDUCATIONAL INSTITUTE**

## **TRUSTEES' REPORT FOR THE YEAR ENDED**

**30 April 2021**

The Trustees present their report for the period ended 30 April 2021. The financial statements have been prepared in accordance with the accounting policies on page 7 and comply with the charity's trust deed and applicable law.

The charity was established by the Declaration of Trust Deed dated 7 October 2014 and the charity is registered with the Charity Commission in England (No:1166467) on 11 April 2016.

### **OBJECTS**

The objects of the charity are to advance religion in accordance with the teachings of Islam. To advance education and promote the community participation in healthy recreation by providing facilities for playing particular sports. The building and maintenance of educational institute in particular but not exclusively for the benefit of the local and surrounding Muslim community in Birmingham.

### **ACTIVITIES AND PROGRESS**

Faiz ul Quran Educational Institute intends to provide public benefit through its programmes of prayers and celebration of the key events in the Islamic Calendar. Activities are open to everyone in the community. Construction of charity premises was in progress during the year. Once completed it will be used for educational classes for the children in the locality.

The trustees have purchased 221 Lozells Road with a vision to utilise this site along with 219 Lozells Road, which was purchased previously to build a state of the art education centre for girls. The education centre will have 2 storey car park on the ground level and then a 2 storey education centre. The education centre will provide a safe and comfortable education environment for the girls along with a games/activity room.

The work on the Phase 3 extension has commenced which has started with the demolition of the properties on Lozells Road

We have started weekend classes for both men and women to study the Islamic Scholars course. We have also started weekly gatherings for the youth in which we cover topics affecting every day life.

### **FINANCE**

During the period the charity raised funds by collecting donations and interest free friendly loans from the community members and grant from sister charity.

### **TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS**

Charity law requires the trustees of the Association to prepare statements of accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to :

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- to prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not the accounts have been prepared in accordance with that statement and applicable accounting standards;
- prepare the financial statements on the going concern basis unless it is inappropriate to
- presume that the charity will continue in operation.

**TRUSTEES' REPORT FOR THE YEAR ENDED  
30 APRIL 2021 (continued)**

The trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charity (Accounts and Reports) Regulations 2000. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities

**COVID19 IMPACT**

As with many organisations, we have been following Government Guidance since March 16<sup>th</sup> 2020 to minimise the risk to the public, our staff, volunteers and members. The impact on revenue is significant due to the risks and social distancing rules. Revenue from collection boxes will be hit particularly hard since the public have not had opportunity to visit retail shops the boxes exist.

**RISK MANAGEMENT**

The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the project , and are satisfied that systems are in place to mitigate our exposure to major risks.

**RESERVES POLICY**

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

On behalf of the Managing Committee

..... Trustee  
Mohammed Yaseen

24 February 2022

## **Independent Examiner's Report to the Trustees of Faiz ul Quran Educational Institute**

I report on the accounts of Faiz ul Quran Educational Institute for the year ended 30 April 2021 which are set out on pages 5 to 9.

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

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

I report in respect of my examination of the charity's accounts carried out under section 145 of the 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 examiner's statement**

I have completed my examination. I confirm that no material 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 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.

**MAHMOOD AHED  
CHARTERED CERTIFIED ACCOUNTANT**

24 February 2022

**784 Alum Rock Road  
Ward End  
Birmingham B8 ATE**

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE PERIOD ENDED 30 APRIL 2021**

		<b>2021</b>	<b>2020</b>
<b>Income and endowments from</b>			
<i>Donations and legacies</i>			
Donations and grant received	2	66,431	272,843
Investment income	3	27,560	20,250
Teaching classes income		76,011	118,118
		-----	-----
<b>Total incoming resources</b>		<b>170,002</b>	<b>411,211</b>
		=====	=====
<b>Charitable expenditure</b>			
<b>Expenditure on</b>			
<i>Expenditure on charitable activities</i>			
Teachers cost		113,593	112,955
Sundry purchases		2,100	815
 <i>Governance and support cost</i>			
Insurance		557	1,262
Heat and light		5,690	-
Post and stationery		1,391	-
Repairs and renewal		3,480	180
Cleaning and hygiene		297	2,855
Accountancy fee		600	600
Sundry expenses		476	-
Bank charges		106	1,276
Depreciation property		23,225	21,931
Depreciation: plant and equipment		418	492
		-----	-----
<b>Total resources expended</b>		<b>151,933</b>	<b>142,366</b>
		=====	=====
<b>Net incoming (outgoing) resources before transfers</b>		<b>18,069</b>	<b>268,845</b>
 <b>Fund balance brought forward</b>		 <b>2,314,689</b>	 <b>2,045,844</b>
		-----	-----
<b>Fund balance carried forward</b>	6	<b>2,332,758</b>	<b>2,314,689</b>
		=====	=====

The notes on pages 7 to 10 form part of these accounts

**FAIZ UL QURAN EDUCATIONAL INSTITUTE**

**BALANCE SHEET  
AS AT 30 APRIL 2021**

		<b>2021</b>		<b>2020</b>	
		<b>Notes</b>			
		<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
<b>FIXED ASSETS</b>					
Tangible assets	4		1,798,264		1,718,281
Investment properties	5		406,475		406,475
			-----		-----
			2,204,739		2,124,756
<b>CURRENT ASSETS</b>					
Cash at bank and in hand		28,619		90,533	
Other debtors	6	100,000		100,000	
			-----		-----
		128,619		190,533	
<b>CREDITORS: Amounts falling due within one year</b>					
		600		600	
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			128,019		189,933
			-----		-----
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			2,332,758		2,314,689
			=====		=====
<b>FUNDS</b>					
General funds	7		2,332,758		2,314,689
			-----		-----
			2,332,758		2,314,689
			=====		=====

**Approved by the board of Trustees on 24 February 2022 and signed on their behalf by:**

.....  
Mohammed Yaseen

TRUSTEE

The notes on pages 7 to 10 form an integral part of these accounts.

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2021**

**Summary of significant accounting policies**

**1. Basis of preparation**

**1.1 Basis of accounting**

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 Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015)-(Charities SORP (FRS 102), the financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) Charities Act 2011, and the Companies Act 2006.

Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accountancy policy notes. Where necessary the headings laid down in the Companies Act have been adapted to meet the special activities of the Association.

The charity has applied Update Bulletin 1 as published on 2 February 2016 and does not include a cash flow statement on the grounds that it is applying FRS102 Section 1A

The financial statements are prepared on a going concern basis under the historical cost convention. The financial statements are presented in sterling which is the functional currency of the charity.

The charity constitutes a public benefit entity as defined by FRS 102..

**1.2 Income**

**Income recognition**

All incoming resources are included in the Statement of Financial Activities (SoFA) when the charity is legally entitled to the income after any performance conditions have been met, the amount can be measured reliably and it is probable that the income will be received.

**Grants and donations**

Grants and donations are only included in the SoFA when the general income recognition criteria are met. Revenue grants are credited to the income and expenditure account as received, unless related to a specific period, when it is placed in a restricted funds until it is used.

**1.3 Gifts in kind**

The charity receives the benefit of work carried out by volunteers, and receives the use of facility and equipment without charge. No value is placed on these items, where the benefit extends over several periods, in which case they are valued and included in the balance sheet at a reasonable valuation.

**1.4 Tax reclaims on donations and gifts**

Gift aid receivable is included in income when there is a valid declaration from the donor. Any gift aid amount recovered on a donation is considered to be part of that gift and is treated as an addition to the same fund as the initial donation unless the donor or the terms of the appeal have specified otherwise

**NOTES TO THE ACCOUNTS  
FOR THE PERIOD ENDED 30 APRIL 2021**

**1.5 Taxation**

As a registered charity, The charity is an exempt charity within the meaning of schedule 3 of the Charities Act 2011 and is considered to pass the tests set out in Paragraph 1 Schedule 6 Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes.

As a registered charity, the company benefits from Rates but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates. the company benefits from Rates relief and is generally exempt from Income tax and Capital Gains Tax but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

**1.6 Depreciation**

Depreciation of fixed assets is provided at the following annual rates in order to write off each asset over its estimated useful life:

Plant and equipments	15 % reducing balance
Freehold Building	1 1/4% straight line

**1.7 Expenditure recognition**

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category. Expenditure is recognised where there is a legal or constructive obligation to make payments to third parties, it is probable that the settlement will be required and the amount of the obligation can be measured reliably

**1.8 Trustees' Remuneration and Expenses**

No remuneration directly or indirectly out of the funds of the charity was paid or payable for the period to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the year.

**1.9. Funds**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specified purpose and are available as general funds.

The only fund is unrestricted income/ revenue fund.

	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
<b>2. DONATIONS AND GIFTS</b>		
Donations	66,431	272,843
	-----	-----
	66,431	272,843
	=====	=====
<b>3. INVESTMENT INCOME</b>		
Rent receivable	27,560	20,250
	=====	=====

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**4. TANGIBLE FIXED ASSETS**

	<b>Freehold Building</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	£	£	£
<b>Cost</b>			
As at 01/05/2020	1,754,390	3,861	1,758,251
Additions	103,626	-	103,626
	-----	-----	-----
As at 30/04/2021	1,858,016	3,861	1,861,877
	=====	=====	=====
<b>Depreciation</b>			
As at 30 April 2020	38,899	1,071	39,970
Charges for the year	23,225	418	23,643
	-----	-----	-----
As at 30 April 2021	62,124	1,489	63,613
	=====	=====	=====
<b>Net Book value</b>			
At 30 April 2021	1,795,892	2,372	1,798,264
	=====	=====	=====
At 30 April 2020	1,715,491	2,790	1,718,281
	=====	=====	=====
		<b>2021</b>	<b>2020</b>
		£	£

**5. FIXED ASSETS INVESTMENTS**

Investment properties @01/05/20	406,475	406,475
	-----	-----
Investment properties@ 30/04/21	406,475	406,475
	=====	=====

Investment properties for which fair value can be measured reliably are measured at fair value at each reporting date. The 2021 valuation was made by the trustees on an fair value basis and it was considered that the difference was not material from historical cost

**6. OTHER DEBTORS.**

Amount of £100,000 given to Muslim Charity which has got similar aims and objects to that of this Institute, on short term basis, repayable on demand and on interest free loan.

**NOTES TO THE ACCOUNTS  
FOR THE YEAR ENDED 30 APRIL 2021**

**7. FUNDS**

	<b>2021</b> <b>£</b> <b>Unrestricted</b> <b>funds</b>
Opening balance	2,314,689
Incoming resources	170,002
Outgoing resources	(151,933)
	-----
As at 30 April 2021	2,332,758
	=====
Represented by	
Tangible fixed assets	2,204,739
Net current assets	128,019
	-----
As at 30 April 2020	2,332,758
	=====

The charity maintains a general unrestricted fund which represents funds which are expendable at the discretion of the trustees in furtherance of the objects of the charity. Such funds may be held in order to finance both working capital and capital investment. There is no formal policy of transfer between funds or on the allocation of funds to designated funds.

**8. GOING CONCERN**

As explained in the Trustees Report although the disruption caused by Coronavirus and lower expected income, Trustee's are satisfied that the charity will be able to continue its activities possibly at lower scale when it is allowed to reopen.. Also there should be no impact on charities reserve policy