

**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**

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## **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 prayers 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
<i>Governance and support cost</i>			
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

		2023		2022	
	Notes	£	£	£	£
<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:</b> Amounts falling due within one year					
		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>£</b>	<b>£</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. INVESTMENT INCOME</b>	<b>£</b>	<b>£</b>
Rent receivable	33,060	24,225
	=====	=====

**5. TANGIBLE FIXED ASSETS**

	<b>Freehold Building</b>	<b>Plant &amp; Equipment</b>	<b>Total</b>
	<b>£</b>	<b>£</b>	<b>£</b>
<b>Cost</b>			
As at 01/05/2022	2,311,229	3,861	2,315,090
Additions	11,604	-	11,604
Disposals	(815,674)		(815,674)
	-----	-----	-----
As at 30/04/2023	1,507,159	3,861	1,511,020
	=====	=====	=====
<b>Depreciation</b>			
As at 30 April 2022	104,932	1,845	106,777
Charges for the year	25,092	302	25,394
On disposal	(40,142)		(40,142)
	-----	-----	-----
As at 30 April 2023	89,882	2,147	92,029
	=====	=====	=====
<b>Net Book value</b>			
At 30 April 2023	1,417,277	1,714	1,418,991
	=====	=====	=====
At 30 April 2022	2,206,297	2,016	2,208,313
	=====	=====	=====

	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>6. 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 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.