

Charity Registration No. 1169648

Company Registration No. 09071877 (England and Wales)

**TAFSEER RAHEEMI**

**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31 MARCH 2023**

# TAFSEER RAHEEMI

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	ASAD SALLOO ZAHID PATEL ESA MAHAMROOT ABDUL RAHIM DAWOOD
<b>Charity number</b>	1169648
<b>Company number</b>	09071877
<b>Principal address</b>	Tafseer Raheemi Linnyshaw Close Bolton England BL3 4WH
<b>Registered office</b>	Tafseer Raheemi Linnyshaw Close Bolton England BL3 4WH
<b>Independent examiner</b>	Syon Associates 6 Portland Business Centre Manor House Lane Datchet SL3 9EG

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# TAFSEER RAHEEMI

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# **TAFSEER RAHEEMI**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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The trustees present their report and accounts for the year ended 31 March 2023.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Memorandum and Articles of Association, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

The accounts will be submitted to the Charity Commission after the AGM.

The annual report and accounts help to provide timely and regular information on the charity and its funds to help understand the charity's objectives, structure, activities and achievements and to gain appreciation of the financial

#### **Objectives and activities**

The objectives of the Charity are to promote the advancement of education and the advancement of the Islamic faith by the establishment of an Institution in particular for the purposes of:

- To educate people from all backgrounds and walks of life, especially the youth in all aspects of spiritual, personal and community development.
- The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.
- It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised.
- The trustees have assessed the major risks to which the trust is exposed and are satisfied that systems are in place to mitigate exposure to the major risks

#### **FINANCIAL REVIEW AND RESERVES AND POLICY**

The charity has strengthened its financial base in respect of both unrestricted which will help secure the charity's future to continued success towards the achievement of its objectives.

It is the policy of the charity to maintain unrestricted funds, which are the free reserves of the charity, at a level, which equates to approximately three months unrestricted expenditure. This provides sufficient funds to cover management, administration and support cost.

#### **RISK MANAGEMENT**

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

# **TAFSEER RAHEEMI**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

**FOR THE YEAR ENDED 31 MARCH 2023**

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### **Achievements and performance**

#### **Reserves policy**

The Trustees regularly undertake a review of the financial activities of the charity in order to avoid deficits and to stay within budgets which are reviewed annually. Given the vulnerable nature of the charity's clients and their dependence on the services provided it is considered that ideally, unrestricted reserves should be sufficient to cover one year's charitable activities and also support ad hoc projects as and when they arise, which would currently amount to at least £329,269.00 per annum.

#### **Risk assessment**

The Trustees confirm that the major risks to which the charity is exposed, as identified by the Trustees, have been reviewed and that systems and procedures have been established to identify and respond to risk and to provide a methodology for risk management and its reporting.

Major risks are defined as those risks which have a high likelihood of occurring and would, if they occurred, have a severe impact on operational performance, achievement of aims and objectives or could damage the reputation of the charity.

The main types of risk and their classification are as follows:-

- Governance risks e.g. difficulty recruiting trustees with relevant skills;
- Operational risks e.g. service quality and development; employment issues;
- Financial risks e.g. adequacy of reserves, diversity of income sources;
- External risks, e.g. adverse publicity, change of government policy;
- Compliance with laws and regulations e.g. breach of employment law.

The Trustees have established a comprehensive risk policy and register which form a major part of governance and operation. The register is regularly monitored and updated, to identify any new risks, assessing the main risks applicable to the charity, evaluating what action needs to be taken and periodically monitoring and assessing the policy. A new and updated fraud policy was added to the charity's register this year.

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

#### **Constitution of the Charity**

The charity is incorporated as a company limited by guarantee not having a share capital and is a registered Charity No. 1169648.

# **TAFSEER RAHEEMI**

## **TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)**

### **FOR THE YEAR ENDED 31 MARCH 2023**

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#### **Organisational Structure and Decision Making**

The organisation structure of the charity consists of a board of trustees who meet on a regular basis to consider reports from the officers and staff of the charity, to consider and review the charity's activities, general progress and current financial position. Decisions are then made regarding current expenditure and the level of reserves.

The Trustees are empowered to delegate their functions to committees, the membership of which must include at least one of their number. The treasurer is responsible for overseeing accounting procedures and reports regularly to the board on cashflow, budgets and general accounting matters.

Responsibility for operations are delegated to the charity's management and administration teams who ensure that the charity's aims and objectives are met and that services are delivered in a manner that prioritises client interest and welfare. The Centres Manager is responsible for staff management and the day to day operation of services. The Chair communicates daily with the management team and ensures that there is a good line of communication between staff and trustees.

A review of trustee's roles with an assessment of skills and experience is planned and a reallocation of duties has already begun. A new and comprehensive Human Resources and Guidelines manual has been produced and staff and trustees will be required to familiarise themselves with areas appropriate to their roles.

The Trustees during the year under review have held monthly meetings at which the quorum is three Trustees. They have the responsibility for setting the strategic aims of the charity and for approving its annual budget and accounts. The Trustees regularly review their needs for skills to meet the requirements of their strategic aims and, where necessary, identify potential new members for the Board.

#### **Trustees**

The trustees, who served during the year were:

ASAD SALLOO – Trustee and Director

ZAHID PATEL - Trustee

ESA MAHAMROOT – Trustee and Director

ABDUL RAHIM DAWOOD LIMBADA – Trustee and Director

The Trustees are trustees for the purposes of the Charities Act 2011 and are directors of the company limited by guarantee. There must be at least three and not more than eleven trustees, all of whom must be members of the company.

The members of the company appoint the trustees at the Annual General Meeting. A vacancy in the number of Trustees may be filled by the co-option of a person qualified to be a Trustee; such a co-opted Trustee holds office until the next Annual General Meeting. One of the Trustees must retire at each Annual General Meeting. All new Trustees are provided by the Chairman or the Chief Executive with an induction to the work of the charity. Training needs are kept under review by Trustees at their meetings.

# **TAFSEER RAHEEMI**

## **STATEMENT OF TRUSTEES' RESPONSIBILITIES**

### ***FOR THE YEAR ENDED 31 MARCH 2023***

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The trustees, who are also the directors of TAFSEER RAHEEMI for the purpose of company law, are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company Law 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, including the income and expenditure, of the charitable company for that year.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent; and
- 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 adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In so far as the Trustees are aware, there is no relevant information of which the charitable company's Independent Examiner is unaware; and the Trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that the Independent Examiner is aware of that information.

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

# TAFSEER RAHEEMI

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF TAFSEER RAHEEMI

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I report to the trustees on my examination of the accounts of TAFSEER RAHEEMI (the charity) for the year ended 31 March 2023.

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

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

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

#### **Independent examiner's statement**

I confirm that I am qualified to undertake the examination as I am a member of an approved body.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 386 of the 2006 Act; or
- 2 the accounts do not accord with those records; or
- 3 the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
- 4 the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



T.Khan  
Syon Associates  
6 Portland Business Centre  
Manor House Lane  
Datchet  
SL3 9EG

Dated: 14 November 2023



# TAFSEER RAHEEMI

## STATEMENT OF FINANCIAL ACTIVITIES

**FOR THE YEAR ENDED 31 MARCH 2023**

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022
<b>Income:</b>						
Donations	£359,197.00	£0.00	£359,197.00	£428,600.00	£0.00	£428,600.00
<b>Total Income</b>	<b>£359,197.00</b>	<b>£0.00</b>	<b>£359,197.00</b>	<b>£428,600.00</b>	<b>£0.00</b>	<b>£428,600.00</b>
<b>Expenditure on:</b>						
Charitable activities	£58,273.00	£0.00	£58,273.00	£34,801.00	£0.00	£34,801.00
<b>Total expenditure</b>	<b>£58,273.00</b>	<b>£0.00</b>	<b>£58,273.00</b>	<b>£34,801.00</b>	<b>£0.00</b>	<b>£34,801.00</b>
<b>Net Income</b>	<b>£300,294.00</b>	<b>£0.00</b>	<b>300,294.00</b>	<b>£393,799.00</b>	<b>£0.00</b>	<b>£393,799.00</b>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

# TAFSEER RAHEEMI

## BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

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	2023 £	2022 £
Fixed assets	1,336,000	1,336,000
Current assets	191,208	156,284
Creditors: amounts falling due within one year	<u>(248,500)</u>	<u>(514,500)</u>
Net current liabilities	<u>(57,292)</u>	<u>(358,216)</u>
Total assets less current liabilities	<u>1,278,708</u>	<u>977,784</u>
<b>Net assets</b>	<u>1,278,708</u>	<u>977,784</u>
 <b>Net Reserves</b>	 <u>1,278,708</u>	 <u>977,784</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2023.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The accounts were approved by the Trustees on 28 November 2023.



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Name: **Esa Mahamroot**

Trustee

Company Registration No.: 09071877

# TAFSEER RAHEEMI

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

##### Charity information

TAFSEER RAHEEMI is a private company limited by guarantee incorporated in England and Wales. The registered office is Hulton Centre For Health, Linnyslaw Close, Bolton, England, BL3 4WH. The charitable company meets the definition of a public benefit entity under FRS 102.

##### 1.1 Accounting convention

The accounts have been prepared in accordance with the charity's [governing document], the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The accounts are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

##### 1.2 Going concern

At the time of approving the accounts, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the accounts. In making this assertion the trustees have considered the current uncertain economic conditions due to the Coronavirus pandemic. The trustees have not yet seen any adverse impact on the charity however they continue to assess its impact on the going concern basis of accounting. The trustees believe that the charity has a strong asset base which, combined with its cash reserves, will enable it to meet the challenges presented by this virus and to continue with its charitable objectives.

##### 1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the accounts.

##### 1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Donations are accounted for on a receivable basis as soon as they are capable of accurate financial measurement.

Donations are accounted for on a receivable basis as soon as they are capable of accurate financial measurement.

# TAFSEER RAHEEMI

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

### FOR THE YEAR ENDED 31 MARCH 2023

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#### 1 Accounting policies

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated items have been met, the receipt of economic benefit from the use by the charity of the items probable and that economic benefit can be measured reliably. In accordance with the Charities SORP (FRS 102), general volunteer time is not recognised.

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.

Grants are accounted for in the year in which they are receivable in accordance with the terms of the grant.

#### 1.5 Resources expended

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

##### **Direct Charitable Expenditure**

Expenditure which is directly attributable to specific activities has been allocated directly.

##### **Support Costs**

The costs of the charity are all allocated directly to the main activities and the charity does not therefore have any material support costs.

##### **Governance Costs**

Includes staff time and expenses for time spent in connection with trustees meetings, plus the cost of accounting and professional fees.

#### 1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold buildings	2%
Leasehold improvements	Lease period
Fixtures and fittings	10%
Computers	10%

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

#### 1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

# TAFSEER RAHEEMI

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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### 1 Accounting policies

#### 1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

#### **Basic financial assets**

The charity only has financial assets and liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

#### 1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

#### 1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

#### 1.11 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable activities.

#### 1.12 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

# TAFSEER RAHEEMI

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

### 4 Donations and legacies

	Unrestricted Funds 2023	Restricted Funds 2023	Total 2023	Unrestricted Funds 2022	Restricted Funds 2022	Total 2022
<b>Income:</b>						
Donations	£359,197.00	£0.00	£359,197.00	£428,600.00	£0.00	£428,600.00
<b>Total Income</b>	<b>£359,197.00</b>	<b>£0.00</b>	<b>£359,197.00</b>	<b>£428,600.00</b>	<b>£0.00</b>	<b>£428,600.00</b>

### 5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

### 6 Tangible fixed assets

	Freehold land and buildings £	Leasehold improvements £	Fixtures and fittings £	Computers £	Total £
<b>Cost</b>					
At 1 April 2022	1,336,000	-	-	-	1,336,000
At 31 March 2023	1,336,000	-	-	-	1,336,000
<b>Depreciation and impairment</b>					
At 1 April 2022	-	-	-	-	-
Depreciation charged in the year	-	-	-	-	-
At 31 March 2023	1,336,000	-	-	-	1,336,000
<b>Carrying amount</b>					
At 31 March 2023	1,336,000	-	-	-	1,336,000
At 31 March 2022	1,336,000	-	-	-	1,336,000

# TAFSEER RAHEEMI

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

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

	2023 £	2022 £
Other creditors	248,500	514,500
	<u>248,500</u>	<u>514,500</u>

### 8 Related Party transactions

There were no disclosable related party transactions during the year (2022 – none)

### 9 Employees

The charity relies entirely on volunteers and there was no full time staff