

Quba-e-Siddque Foundation

Charity No. 1170286

Trustees' Report and Unaudited Accounts

31 March 2021

Quba-e-Siddque Foundation

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The Trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2021.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1170286

Trustees

The following Trustees served during the year:

W. Ahmed

I. Hanif

Z.J. Nasir

Accountants

KMCD

520-522

Moseley Road

Birmingham

West Midlands

B12 9AE

OBJECTIVES AND ACTIVITIES

To advance the Islamic faith for the benefit of the public in accordance with the teaching of the Holy Quran and the Prophet Muhammad (PBUH) in particular but not exclusively through holding of prayer meetings, lectures, public celebration of religious festivals and producing and / or distributing literature on the Islamic faith to enlighten others about the faith.

FINANCIAL REVIEW

The charity has given a loan of £43,710 (£32,310:2020) to charity Quba-e-Siddiqe, Silsila-e-Naqshbandia (charity registration number 1155908). This is showed as other debtors in the balance sheet. Mr. Idris and Mr. Waqas Ahmed are also trustee of the other charity. Funds has been given to charity in order to pay it regular mortgage instalment.

PLANS FOR FUTURE PERIODS

Charity has struggle during pandemic and lost lot of revenue in terms of donation. Charity aims to appeal in general to collect funds in terms of maintaining idaraa's expenses.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The charity is controlled by its governing documents, a deed of trust, and constitutes an unincorporated charity.

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Quba-e-Siddque Foundation
Trustees Annual Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees

A handwritten signature in black ink, appearing to be 'I. Hanif', written over a horizontal line.

I. Hanif
Trustee

20 January 2022

Quba-e-Siddque Foundation
Independent Examiners Report

Independent Examiner's Report to the trustees of Quba-e-Siddque Foundation

I report to the trustees on my examination of the accounts of Quba-e-Siddque Foundation for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

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'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 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 can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records; or
- the accounts did 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.



Syed Hussain

FMAAT

KMCD

520-522

Moseley Road

Birmingham

West Midlands

B12 9AE

20 January 2022

Quba-e-Siddque Foundation
Statement of Financial Activities
for the year ended 31 March 2021

		Unrestricted funds	Total funds	Total funds
		2021	2021	2020
		£	£	£
	Notes			
Income and endowments from:				
Donations and legacies	3	15,596	15,596	58,105
Other	4	13,327	13,327	-
Total		28,923	28,923	58,105
Expenditure on:				
Other	5	19,527	19,527	32,817
Total		19,527	19,527	32,817
Net losses on investments		(116)	(116)	-
Net income	6	9,280	9,280	25,288
Transfers between funds		-	-	-
Net income before other gains/(losses)		9,280	9,280	25,288
Other gains and losses				
Net movement in funds		9,280	9,280	25,288
Reconciliation of funds:				
Total funds brought forward		40,343	40,343	15,055
Total funds carried forward		49,623	49,623	40,343

Quba-e-Siddque Foundation

Balance Sheet

at 31 March 2021

Charity No. 1170286

		2021	2020
		£	£
Fixed assets			
Tangible assets	8	5,415	8,199
		<u>5,415</u>	<u>8,199</u>
Current assets			
Debtors	9	43,710	32,310
Cash at bank and in hand		5,815	5,139
		<u>49,525</u>	<u>37,449</u>
Creditors: Amount falling due within one year	10	(5,317)	(5,305)
Net current assets		<u>44,208</u>	<u>32,144</u>
Total assets less current liabilities		<u>49,623</u>	<u>40,343</u>
Net assets excluding pension asset or liability		<u>49,623</u>	<u>40,343</u>
Total net assets		<u>49,623</u>	<u>40,343</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		49,623	40,343
		<u>49,623</u>	<u>40,343</u>
Reserves	11		
Total funds		<u>49,623</u>	<u>40,343</u>

Approved by the trustees on 20 January 2022

And signed on their behalf by:

I. Hanif

Trustee

20 January 2022



Quba-e-Siddque Foundation
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with 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 on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

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

Plant and machinery	33%% straight line method
Fixture and fittings	33%% straight line method

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2020 £	Total funds 2020 £
Income and endowments from:		
Donations and legacies	58,105	58,105
Total	<u>58,105</u>	<u>58,105</u>
Expenditure on:		
Other	32,817	32,817
Total	<u>32,817</u>	<u>32,817</u>
Net income	<u>25,288</u>	<u>25,288</u>
Net income before other gains/(losses)	25,288	25,288
Other gains and losses:		
Net movement in funds	<u>25,288</u>	<u>25,288</u>
Reconciliation of funds:		
Total funds brought forward	15,055	15,055
Total funds carried forward	<u>40,343</u>	<u>40,343</u>

3 Income from donations and legacies

Unrestricted	Total 2021	Total 2020
£	£	£
15,596	15,596	58,105
<u>15,596</u>	<u>15,596</u>	<u>58,105</u>

4 Other income

	Unrestricted	Total 2021	Total 2020
	£	£	£
City council Compensation	13,327	13,327	-
	<u>13,327</u>	<u>13,327</u>	<u>-</u>

5 Other expenditure

	Unrestricted	Total 2021	Total 2020
	£	£	£
Motor and travel costs	19	19	307
Premises costs	6,428	6,428	12,145
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	2,668	2,668	4,039
General administrative costs	8,065	8,065	13,406
Legal and professional costs	2,347	2,347	2,920
	<u>19,527</u>	<u>19,527</u>	<u>32,817</u>

6 Net income before transfers

	2021	2020
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	2,668	4,039

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	Plant and machinery	Fixture and fittings	Total
	£	£	£
Cost or revaluation			
At 1 April 2020	258	-	12,738
Disposals	(258)	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>12,738</u>
Depreciation and impairment			
At 1 April 2020	142	-	4,655
Depreciation charge for the year	-	-	2,668
Disposals	(142)	-	-
At 31 March 2021	<u>-</u>	<u>-</u>	<u>7,323</u>
Net book values			
At 31 March 2021	<u>-</u>	<u>-</u>	<u>5,415</u>
At 31 March 2020	<u>116</u>	<u>-</u>	<u>8,083</u>

9 Debtors

	2021	2020
	£	£
Other debtors	43,710	32,310
	<u>43,710</u>	<u>32,310</u>

Quba-e-Siddque Foundation

Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2021	2020
	£	£
Trade creditors	3,237	3,825
Other creditors	2,080	1,480
	<u>5,317</u>	<u>5,305</u>

11 Movement in funds

	At 1 April 2020	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2021 £
Restricted funds:				
Unrestricted funds:				
General funds	40,343	28,807	(19,527)	49,623
Revaluation Reserves:				
Total funds	<u>40,343</u>	<u>28,807</u>	<u>(19,527)</u>	<u>49,623</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	5,415	5,415
Net current assets	44,208	44,208
	<u>49,623</u>	<u>49,623</u>

13 Reconciliation of net debt

	At 1 April 2020 £	Cash flows £	At 31 March 2021 £
Cash and cash equivalents	5,139	676	5,815
	<u>5,139</u>	<u>676</u>	<u>5,815</u>
Net debt	<u>5,139</u>	<u>676</u>	<u>5,815</u>

Quba-e-Siddque Foundation**Notes to the Accounts****14 Related party disclosures**

		2021	2020
		£	£
<i>Transactions with related parties</i>			
<i>Name of related party</i>	Quba-e-Siddue Silsila-e-Naqshbandia		
<i>Description of relationship between the parties</i>	Related charity		
<i>Description of transaction and general amounts involved</i>	Funds transfer to meet the expenses		
<i>Amount due from/(to) the related party</i>		43,710	32,310

Quba-e-Siddque Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2021

	Unrestricted funds 2021 £	Total funds 2021 £	Total funds 2020 £
Income and endowments from:			
Donations and legacies	15,596	15,596	58,105
	<u>15,596</u>	<u>15,596</u>	<u>58,105</u>
Other			
City council Compensation	13,327	13,327	-
	<u>13,327</u>	<u>13,327</u>	<u>-</u>
Total income and endowments	28,923	28,923	58,105
Expenditure on:			
Motor and travel costs			
Travel and subsistence	19	19	307
	<u>19</u>	<u>19</u>	<u>307</u>
Premises costs			
Rates	819	819	6,800
Light, heat and power	3,612	3,612	3,906
Premises insurances	1,573	1,573	1,439
Other premises costs	424	424	-
	<u>6,428</u>	<u>6,428</u>	<u>12,145</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	-	-	57
Depreciation of Fixture and fittings	-	-	-
Depreciation of	2,668	2,668	3,982
Equipment repairs and maintenance	4,361	4,361	4,633
Stationery and printing	13	13	549
Subscriptions	2,824	2,824	7,123
Sundry expenses	123	123	260
Telephone, fax and broadband	744	744	841
	<u>10,733</u>	<u>10,733</u>	<u>17,445</u>
Legal and professional costs			
Accountancy and bookkeeping	2,040	2,040	1,440
Other legal and professional costs	307	307	1,480
	<u>2,347</u>	<u>2,347</u>	<u>2,920</u>
Total of expenditure of other costs	19,527	19,527	32,817
Total expenditure	19,527	19,527	32,817

Quba-e-Siddque Foundation
Detailed Statement of Financial Activities

Net gains on investments	(116)	(116)	-
Net income	9,280	9,280	25,288
Net income before other gains/(losses)	9,280	9,280	25,288
Other Gains	-	-	-
Net movement in funds	9,280	9,280	25,288
Reconciliation of funds:			
Total funds brought forward	40,343	40,343	15,055
Total funds carried forward	49,623	49,623	40,343

