

Quba-e-Siddque Foundation

Charity No. 1170286

Trustees' Report and Unaudited Accounts

31 March 2022

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 2022.

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 £52,818 (£43,710:2021) to charity Quba-e-Siddique, Silsila-e-Naqshbandia (charity registration number 1155908). This is shown as other debtors in the balance sheet. Mr. Idris and Mr. Waqas Ahmed are also trustee of the other charity. Funds have been given to charity in order to pay its regular mortgage instalment.

PLANS FOR FUTURE PERIODS

Charity has struggled during pandemic and lost a 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

I. Hanif
Trustee
13 January 2023

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

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 financial statements of Quba-e-Siddque Foundation for the year ended 31 March 2022 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 financial statements 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.

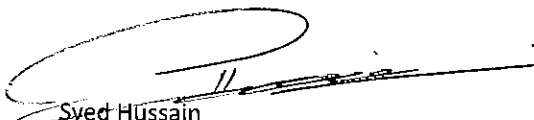
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

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 financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Syed Hussain
FMAAT
KMCD
520-522
Moseley Road
Birmingham
West Midlands
B12 9AE
13 January 2023

Quba-e-Siddque Foundation
Statement of Financial Activities
for the year ended 31 March 2022

		Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
	Notes			
Income and endowments from:				
Donations and legacies	3	29,727	29,727	15,596
Other	4	6,868	6,868	13,327
Total		36,595	36,595	28,923
Expenditure on:				
Other	5	24,275	24,275	19,527
Total		24,275	24,275	19,527
Net losses on investments		-	-	(116)
Net income	6	12,320	12,320	9,280
Transfers between funds		-	-	-
Net Income before other gains/(losses)		12,320	12,320	9,280
Other gains and losses				
Net movement in funds		12,320	12,320	9,280
Reconciliation of funds:				
Total funds brought forward		49,623	49,623	40,343
Total funds carried forward		61,943	61,943	49,623

Quba-e-Siddque Foundation

Balance Sheet

at 31 March 2022

Charity No. 1170286

		2022	2021
		£	£
Fixed assets			
Tangible assets	8	3,628	5,415
		<u>3,628</u>	<u>5,415</u>
Current assets			
Debtors	9	53,072	43,710
Cash at bank and in hand		7,283	5,815
		<u>60,355</u>	<u>49,525</u>
Creditors: Amount falling due within one year	10	(2,040)	(5,317)
Net current assets		<u>58,315</u>	<u>44,208</u>
Total assets less current liabilities		<u>61,943</u>	<u>49,623</u>
Net assets excluding pension asset or liability		<u>61,943</u>	<u>49,623</u>
Total net assets		<u>61,943</u>	<u>49,623</u>
The funds of the charity			
Restricted funds	11		
Unrestricted funds	11		
General funds		61,943	49,623
		<u>61,943</u>	<u>49,623</u>
Reserves	11		
Total funds		<u>61,943</u>	<u>49,623</u>

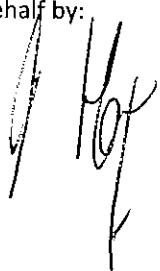
Approved by the trustees on 13 January 2023

And signed on their behalf by:

I. Hanif

Trustee

13 January 2023



Quba-e-Siddque Foundation
Notes to the Accounts
for the year ended 31 March 2022

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.
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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.
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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.
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Investment income	This is included in the accounts when receivable.
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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.
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Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.
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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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

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.

Quba-e-Siddque Foundation

Notes to the Accounts

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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

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 2021 £	Total funds 2021 £
Income and endowments from:		
Donations and legacies	15,596	15,596
Other	13,327	13,327
Total	28,923	28,923
Expenditure on:		
Other	19,527	19,527
Total	19,527	19,527
Net gains on investments	(116)	(116)
Net income	9,280	9,280
Net income before other gains/(losses)	9,280	9,280
Other gains and losses:		
Net movement in funds	9,280	9,280
Reconciliation of funds:		
Total funds brought forward	40,343	40,343
Total funds carried forward	49,623	49,623

3 Income from donations and legacies

Unrestricted	Total 2022	Total 2021
£	£	£
29,727	29,727	15,596
29,727	29,727	15,596

4 Other income

Unrestricted	Total 2022	Total 2021
£	£	£
City council Compensation	818	13,327
Rental Income	6,050	-
6,868	6,868	13,327

Quba-e-Siddque Foundation
Notes to the Accounts

5 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Employee costs	4,939	4,939	2,824
Motor and travel costs	-	-	19
Premises costs	2,860	2,860	6,428
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	1,787	1,787	2,668
General administrative costs	12,067	12,067	5,241
Legal and professional costs	2,622	2,622	2,347
	<u>24,275</u>	<u>24,275</u>	<u>19,527</u>

6 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	1,787	2,668

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 2021	-	-	12,738
At 31 March 2022	-	-	12,738
Depreciation and Impairment			
At 1 April 2021	-	-	7,323
Depreciation charge for the year	-	-	1,787
At 31 March 2022	-	-	9,110
Net book values			
At 31 March 2022	-	-	3,628
At 31 March 2021	-	-	5,415

9 Debtors

	2022	2021
	£	£
Trade debtors	255	-
Other debtors	52,817	43,710
	<u>53,072</u>	<u>43,710</u>

Quba-e-Siddque Foundation

Notes to the Accounts

10 Creditors:

amounts falling due within one year

	2022	2021
	£	£
Trade creditors	-	3,237
Other creditors	2,040	2,080
	<u>2,040</u>	<u>5,317</u>

11 Movement in funds

	At 1 April 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	49,623	36,595	(24,275)	61,943
Total funds	<u>49,623</u>	<u>36,595</u>	<u>(24,275)</u>	<u>61,943</u>

12 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	3,628	3,628
Net current assets	58,315	58,315
	<u>61,943</u>	<u>61,943</u>

13 Reconciliation of net debt

	At 1 April 2021 £	Cash flows £	At 31 March 2022 £
Cash and cash equivalents	5,815	1,468	7,283
	<u>5,815</u>	<u>1,468</u>	<u>7,283</u>
Net debt	<u>5,815</u>	<u>1,468</u>	<u>7,283</u>

Quba-e-Siddque Foundation
Notes to the Accounts

14 Related party disclosures

		2022	2021
		£	£
<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>		52,818	43,710

Quba-e-Siddque Foundation
Detailed Statement of Financial Activities
for the year ended 31 March 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies	29,727	29,727	15,596
	<u>29,727</u>	<u>29,727</u>	<u>15,596</u>
Other			
City council Compensation	818	818	13,327
Rental Income	6,050	6,050	-
	<u>6,868</u>	<u>6,868</u>	<u>13,327</u>
Total income and endowments	36,595	36,595	28,923
Expenditure on:			
Employee costs			
Staff recruitment	4,939	4,939	2,824
	<u>4,939</u>	<u>4,939</u>	<u>2,824</u>
Travel and subsistence	-	-	19
	<u>-</u>	<u>-</u>	<u>19</u>
Premises costs			
Rates	-	-	819
Light, heat and power	2,675	2,675	3,612
Premises insurances	-	-	1,573
Other premises costs	185	185	424
	<u>2,860</u>	<u>2,860</u>	<u>6,428</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Plant and machinery	-	-	-
Depreciation of Fixture and fittings	-	-	-
Depreciation of	1,787	1,787	2,668
Bank charges	60	60	-
Equipment repairs and maintenance	11,304	11,304	4,361
Stationery and printing	2	2	13
Sundry expenses	150	150	123
Telephone, fax and broadband	551	551	744
	<u>13,854</u>	<u>13,854</u>	<u>7,909</u>
Legal and professional costs			
Accountancy and bookkeeping	1,440	1,440	2,040
Other legal and professional costs	1,182	1,182	307

Quba-e-Siddque Foundation
Detailed Statement of Financial Activities

	2,622	2,622	2,347
Total of expenditure of other costs	24,275	24,275	19,527
Total expenditure	24,275	24,275	19,527
Net gains on investments	-	-	(116)
Net income	12,320	12,320	9,280
Net income before other gains/(losses)	12,320	12,320	9,280
Other Gains	-	-	-
Net movement in funds	12,320	12,320	9,280
Reconciliation of funds:			
Total funds brought forward	49,623	49,623	40,343
Total funds carried forward	61,943	61,943	49,623