

QUBA - E - SIDDQUE FOUNDATION
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

Charity Number 1170286

QUBA - E - SIDDQUE FOUNDATION

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

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QUBA - E - SIDDQUE FOUNDATION

MEMBERS OF THE BOARD AND PROFESSIONAL ADVISERS

| | |
|--------------------------------|---|
| Registered charity name | QUBA - E - SIDDQUE FOUNDATION |
| Charity number | 1170286 |
| Address | 482 Warwick Road Tyseley Birmingham Worcestershire B11 2HP |
| Accountants | Sterling Solution Ltd 37 York Road Ilford Essex IG1 3AD |

QUBA - E - SIDDQUE FOUNDATION

TRUSTEES ANNUAL REPORT FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name: Quba-e-Siddque Foundation

Charity registration number: 1170286

Principal office:

The trustees who served the charity during the period were as follows:

- Mr Waqas Ahmed
- Mr Idris Hanif
- Mrs Zohra J Nasir

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 trustees are pleased to report that the net increase in funds for the year was £4,286 (2022 - £12,320) taking the accumulated funds to £ 66,229 (2022 - £ 61,943).

The charity has given a loan of £62,989 (2022 £52,818) to charity Quba-e-Siddique, 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 morgage Instalment.

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TRUSTEES ANNUAL REPORT (continued) FOR THE YEAR ENDED 31 MARCH 2023

Plans for future periods

The 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

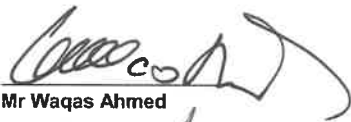
The charity is controlled by its governing documents, a deed of trust, and constitutes an unincorporated charity.

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).

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.

The trustees' annual report was approved on 31/01/2024 and signed by the board of trustees by:



Mr Waqas Ahmed



Mr Idris Hanif



Mrs Zohra J Nasir

QUBA - E - SIDDQUE FOUNDATION

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF QUBA-E-SIDDQUE FOUNDATION

FOR THE YEAR ENDED 31 MARCH 2023

Opinion

I report to the trustees on my examination of the financial statements of Quba-e-Siddque Foundation for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis for 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) Regulation 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.

Sterling Solution Ltd
37 York Road Ilford Essex
United Kingdom
IG1 3AD

Date: 31-01-2024

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STATEMENT OF FINANCIAL ACITIVITIES FOR THE YEAR ENDED 31 MARCH 2023

| | | 31/03/2023 | | 31/03/2022 |
|--|------|----------------------------|--------------------------|---------------------|
| | | Unrestricted Funds £ | Restricted Funds £ | Total Funds £ |
| | Note | | | Total Funds £ |
| Incoming Resources | | | | |
| Incoming resources from generating funds: | | | | |
| Voluntary Income | 2 | 10,647 | - | 10,647 |
| Investment Income | 3 | 7,350 | - | 7,350 |
| Total Incoming Resources | | 17,997 | - | 17,997 |
| Resources Expended | | | | |
| Costs of generating funds: | | | | |
| Direct Costs | 4 | - | - | - |
| Donations Given | 5 | - | - | - |
| Administrative Expenses | 6 | | | |
| Rates, Insurance & Other property related expenses | | 10,642 | - | 10,642 |
| Telephone, Postage and Other office expenses | | 824 | - | 824 |
| Bank Charges | | 227 | - | 227 |
| Audit, Accountancy & Legal and Professional Fees | | 1,000 | - | 1,000 |
| Depreciation | | 1,017 | - | 1,017 |
| | | 13,710 | - | 13,710 |
| Gain / (Losses) on fair value of fixed assets | | - | - | - |
| Net movement of fund | | 4,286 | - | 4,286 |
| Reconciliation of funds: | 14 | | | |
| Total funds brought forward | | 61,943 | - | 61,943 |
| Total funds as at 31 March 2023 | | 66,229 | - | 66,229 |

QUBA - E - SIDDQUE FOUNDATION

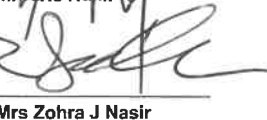
BALANCE SHEET FOR THE YEAR ENDED 31 MARCH 2023

| | Note | 31/03/2023 | | 31/03/2022 | |
|--|-----------|----------------|---------------|----------------|---------------|
| | | £ | £ | £ | £ |
| Fixed Assets - Tangible Assets | 7 | | | | |
| Fixtures & Fittings | | 9,156.51 | | 3,629 | |
| | | <u>-</u> | 9,157 | <u>-</u> | 3,629 |
| Current Assets | | | | | |
| Stock | 8 | - | | - | |
| Debtors | 9 | 62,989 | | 53,073 | |
| Cash in Hand & Bank Balance | 10 | 665 | | 7,283 | |
| | | <u>63,654</u> | | <u>60,356</u> | |
| Creditors: Amounts Falling Due Within One Year | 11 | <u>(6,581)</u> | | <u>(2,042)</u> | |
| Net Current Assets | | | 57,073 | | 58,314 |
| | | | 66,229 | | 61,943 |
| Creditors: Amounts Falling Due After More Than One Year | | | | | |
| Other Long Term Loans | 12 | - | | - | |
| Net Assets | | | 66,229 | | 61,943 |
| Capital Account | | | | | |
| Unrestricted Income Funds | 13 | | 66,229 | | 61,943 |

These financial statements were approved & signed by the board of trustees and authorised for issue on the 31/01/2024


Mr Waqas Ahmed


Mr Joris Hanif


Mrs Zohra J Nasir

QUBA - E - SIDDQUE FOUNDATION

NOTES TO THE FIANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 482 warwick road tyseley birmingham worcestershire B11 2HP

Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the Statement of Recommended Practice applicable to

1. Accounting Policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

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NOTES TO THE FIANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2023

Tangible assets

Tangible fixed assets, other than freehold land, are stated at cost or valuation less depreciation unless otherwise stated below. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows:

Fixtures and fittings 10% reducing balance

2. Voluntary Income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Donations and legacies | 10,647 | | 10,647 | 29,727 |
| City council compensation | - | | - | 818 |
| | <u>10,647</u> | <u>-</u> | <u>10,647</u> | <u>30,545</u> |

3. Investment Income

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------------|----------------------------|--------------------------|--------------------------|--------------------------|
| Rental Income From Properties | <u>7,350</u> | <u>-</u> | <u>7,350</u> | <u>6,050</u> |

4. Direct Costs

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|---|----------------------------|--------------------------|--------------------------|--------------------------|
| Madrassa Education, Books & Exhibitions | - | - | - | 4,939 |
| | <u>-</u> | <u>-</u> | <u>-</u> | <u>4,939</u> |

QUBA - E - SIDDQUE FOUNDATION

NOTES TO THE FIANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

| | Unrestricted Funds £ | Restricted Funds £ | Total Funds 2023 £ | Total Funds 2022 £ |
|--|----------------------------|--------------------------|--------------------------|--------------------------|
| 5. Donations Given | | | | |
| Donations Given To Other Organisations & Charities | - | - | - | - |

6. Administrative Expenses

i) Staff Costs & Emoluments

| | | | | |
|--------------------------|---|---|---|---|
| Wages & Salaries (Gross) | - | - | - | - |
|--------------------------|---|---|---|---|

Particulars of employees:

The average number of employees during the year, calculated on the basis of full-time equivalents, was as follows:

| | 2023 | 2022 |
|-----------------|------|------|
| Number of staff | 0 | 0 |

No employee received remuneration of more than £60,000 during the year (2022 - Nil).

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

| | | | | |
|---|---|---|---|---|
| ii) Motor Running & Travelling | - | - | - | - |
|---|---|---|---|---|

iii) Rates, Insurance & Other property Related Expenses

| | | | | |
|-----------------------|---------------|----------|---------------|---------------|
| Rates | 1,015 | - | 1,015 | 2,675 |
| Power light & heat | 5,969 | - | 5,969 | 5,900 |
| Property Insurance | 2,050 | - | 2,050 | 185 |
| Cleaning | 680 | - | 680 | 1,020 |
| Water Rates | 928 | - | 928 | 850 |
| Repairs & Maintenance | - | - | - | 3,534 |
| | 10,642 | - | 10,642 | 14,164 |

| | | | | |
|---|------------|----------|------------|------------|
| iv) Telephone, Postage and Other Office Expenses | 824 | - | 824 | 553 |
|---|------------|----------|------------|------------|

| | | | | |
|------------------------|------------|----------|------------|-----------|
| v) Bank Charges | 227 | - | 227 | 60 |
|------------------------|------------|----------|------------|-----------|

QUBA - E - SIDDQUE FOUNDATION

NOTES TO THE FIANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

7. Tangible Fixed Assets

| | Freehold Land & Buildings | Computer Equipment | Fixtures & Fittings | Plant & Machinery | Motor Vehicle | Total |
|---|------------------------------|-----------------------|------------------------|----------------------|---------------|---------------|
| | £ | £ | £ | £ | £ | £ |
| Cost of Fixed Assets | | | | | | |
| As at 01 April 2022 | - | - | 12,738 | - | - | 12,738 |
| Additions | - | - | 6,545 | - | - | 6,545 |
| Transferred to Investment Properties | - | - | - | - | - | - |
| Gain / Losses on fair value of fixed assets | - | - | - | - | - | - |
| As at 31 March 2023 | - | - | 19,283 | - | - | 19,283 |
| Depreciation | | | | | | |
| As at 01 April 2022 | - | - | 9,109 | - | - | 9,109 |
| Charge for the year | - | - | 1,017 | - | - | 1,017 |
| As at 31 March 2023 | - | - | 10,127 | - | - | 10,127 |
| Net Book Value | | | | | | |
| As at 31 March 2023 | - | - | 9,157 | - | - | 9,157 |
| As at 31 March 2022 | - | - | 3,629 | - | - | 3,629 |

8. Stock

Stock comprises of funeral boxes and other funeral related items and is valued at the lower of cost and the net realisable value.

9. Debtors

| | 2023 £ | 2022 £ |
|----------------------------------|---------------|---------------|
| QES Silsila E Naqshbandia - Loan | 62,989 | 52,818 |
| Rent Receivable | - | 255.00 |
| | 62,989 | 53,073 |

QUBA - E - SIDDQUE FOUNDATION

NOTES TO THE FIANCIAL STATEMENTS (continued)

FOR THE YEAR ENDED 31 MARCH 2023

10. Cash in Hand and at Bank

| | 2023 £ | 2022 £ |
|---------------|------------|--------------|
| Barclays Bank | 665 | 7,283 |
| Cash in Hand | - | - |
| | <u>665</u> | <u>7,283</u> |

11. Creditors

| | 2023 £ | 2022 £ |
|-----------------|--------------|--------------|
| Accruals | 1,000 | - |
| Other creditors | 5,581 | 2,042 |
| | <u>6,581</u> | <u>2,042</u> |

12. Creditors: Amounts Falling Due After More Than One Year

| | 2023 £ | 2022 £ |
|-----------|-----------|-----------|
| Committee | - | - |

Committee is an interest free long term loan with no fixed terms of repayment.

13. Unrestricted Income Funds

| | Balance at 01-Apr-22 | Incoming resources | Revaluation of Land & Buildings | Prior year adjustments | Balance at 31-Mar-23 |
|---------------|-------------------------|-----------------------|------------------------------------|---------------------------|-------------------------|
| General Funds | <u>61,943</u> | <u>4,286</u> | <u>-</u> | <u>-</u> | <u>66,229</u> |

14. Analysis of Net Assets Between Funds

| | Unrestricted Funds | Total Funds 2023 £ | Total Funds 2022 £ |
|-------------------------------|-----------------------|--------------------------|--------------------------|
| Tangible fixed assets | 9,157 | 9,157 | 3,629 |
| Current assets | 63,654 | 63,654 | 60,356 |
| Creditors less than 1 year | (6,581) | (6,581) | (2,042) |
| Creditors greater than 1 year | - | - | - |
| | <u>66,229</u> | <u>66,229</u> | <u>61,943</u> |