

# INTERNATIONAL ACADEMY OF SUFI SCHOLARS

---

## FINANCIAL STATEMENTS

---

**YEAR ENDING: 1st day of January 2023**

|

## CONTENTS

ASSOCIATION INFORMATION .....	3
MANAGEMENT COMMITTEE REPORT .....	4
ACCOUNTING POLICIES.....	5
STATEMENT OF FINANCIAL ACTIVITIES .....	6
BALANCE SHEET .....	7
CHARITABLE ACTIVITIES.....	8
TANGIBLE ASSETS .....	9

## ASSOCIATION INFORMATION

Name	Role	Date of appointment
Dr MASOOD AHMED RAZA	Chairperson	03 February 2017
Dr AFTAB AHMED PARWAZ	Trustee	04 January 2017
Dr QASER SHAHZAD CHAISHTY	Trustee	03 February 2017
MUHAMMAD MASOODUR REHMAN	Trustee	03 February 2017
MUHAMMAD HANIF RAZA	Trustee	03 February 2017

## MANAGEMENT COMMITTEE REPORT

The Trustees present their report and financial statements for the year ended 1st day of January 2023

### Formation Status and Principal Activities

International Academy of Sufi Scholars is registered with the Charity Commission (No.1171458) and is constituted under a CIO - Foundation Registered since 03 Feb 2017.

The Charity is administered by a 'Trust Committee' (Members called Trustees) detail of which are given in the attached schedule.

The principal object of the Charity is to advance the Islamic faith for the benefit of the public in accordance within Sunni Islam in particular but not exclusively by promoting teachings of Islam, the Qur'an and sunnah and planning and developing post-doctoral research with the assistance of internationally renowned scholars.

### Trustees Responsibilities

The Trustees are required to prepare financial statements for each financial year as required by the Charity Commission rules and regulations.

The Trustees are responsible for keeping proper accounting records which disclose; with reasonable accuracy, the financial position of the Charity and to ensure that the Financial Statements comply with the Charity Commission rules. 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.

FOR AND ON BEHALF OF THE TRUSTEES

*Dr MASOOD AHMED RAZA*

Dr MASOOD AHMED RAZA

Chairperson

Dated 31/08/2024

## ACCOUNTING POLICIES

### 1. ACCOUNTING POLICIES

#### (a) Convention

The accounts have been prepared in accordance with the historical cost convention and in accordance with applicable accounting standards and the statement of Recommended Practice on Accounting by Charities (2005).

#### (b) Depreciation

Depreciation is provided on tangible fixed assets in order to write off those assets over their anticipated useful lives. The bases and rates used are as follows:

Freehold Property	- 2% per annum on net book value
Fixtures, Fittings and Equipment	- 15% per annum on net book value

#### (c) Income

Income is included in the income and expenditure account at their due date.

### BANK INTEREST

### 2.

Bank interest is included in the income and expenditure account on receipt, at its gross amount.

## STATEMENT OF FINANCIAL ACTIVITIES

### STATEMENT OF FINANCIAL ACTIVITIES

	Notes	2022 Unrestricted Funds £	2021 Unrestricted Funds £
Income and Expenditure			
Income & endowments from			
Donations and Legacies		7,003.00	5,544.00
Donations in kind		3,000.00	3,000.00
TOTALS		10,003.00	8,544.00
EXPENDITURE ON			
Charitable Activities	4	4,353.00	5,347.00
TOTALS		4,353.00	5,347.00
NET INCOME / (EXPENDITURE)		2,650.00	197.00
FUNDS BALANCES B/F	2022	0.00	0.00
FUNDS BALANCES C/F	2021	2,650.00	197.00

**BALANCE SHEET****BALANCE SHEET**

Year Ending 31 of March 2022

	NOTES	2022	2021
		Unrestricted Funds	Unrestricted Funds
		£	£
<b>FIXED ASSETS</b>			
Tangible Assets	3	0.00	0
<b>CURRENT ASSETS</b>			
Debtors and Prepayments		0	0
Cash in Hand		150	150
		<b>2,650.0</b>	
Cash at Bank		2,500	0
			194
			<b>344.00</b>
<b>CREDITORS:</b>			
Due within one year			
Creditors and Accruals	5	150	50
		<b>2,500.0</b>	
<b>NET CURRENT ASSETS</b>		<b>0</b>	<b>294.00</b>
		<b>2,500.0</b>	
<b>NET ASSETS</b>		<b>0</b>	<b>294.00</b>
<b>FUNDS</b>			
		<b>2,500.0</b>	
Unrestricted		<b>0</b>	<b>294.00</b>

**CHARITABLE ACTIVITIES**

NOTES	Unrestricted Funds	2022	Unrestricted	2021
		£	Funds	£
<b>4 CHARITABLE ACTIVITIES</b>				
Rates and Insurance		0		3,500
Wages and NIC		0		0
Electricity		0		150
Gas		0		100
Water		0		0
Repairs and Alarm Maintenance		0		0
Accountancy and Book Keeping		530		750
Books and Stationery		0		0
Cleaning and Laundry		2,223		0
Fire and Health				
Certification		1,000		197
Telephone		400		400
Depreciation		0		0
Sundry				
Expenses		200		250
<b>SUB TOTAL</b>		<b>4,353</b>		<b>5,347</b>
<b>5 CREDITORS AND ACCURALS</b>				
Book Keeping & Accountancy		100		0
Utilities		50		50
<b>SUB TOTAL</b>		<b>150</b>		<b>50</b>



## TANGIBLE ASSETS

NOTES	TANGIBLE ASSETS	Year Ending 31 of March		2022
3		Fixed Property £	Fixtures, Fitting & Equipment £	TOTALS £
	<b>COST</b>			
	at 01 April 2021			
	Addition	-	-	-
	at 31 March 2022	-	-	-
	<b>DEPRECIATION</b>			
	at 01 April 2021			
	charges for year	-	-	-
	at 31 March 2022	-	-	-
	<b>NET BOOK VALUE</b>			
	at 31 March 2022	-	-	-
	at 01 April 2021			-

# INTERNATIONAL ACADEMY OF SUFI SCHOLARS

---

## FINANCIAL STATEMENTS

---

Charity Registration No. 1171458