

HASANAH

England & Wales · Charity number 1184628

Details

Status Registered

Legal form Charitable company

Company number [11269974](#)

Registered 2019-07-26

Register [View on the Charity Commission register](#)

Contact

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Activities

Objects: THE OBJECTS OF THE CHARITY ARE, FOR THE PUBLIC BENEFIT:- TO FURTHER SUCH EXCLUSIVELY CHARITABLE PURPOSES ACCORDING TO THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE PARTICULARLY BUT NOT EXCLUSIVELY BY PROVIDING OR ASSISTING IN THE PROVISION OF RESOURCES, FACILITIES AND EQUIPMENT; AND THE PROMOTION OF THE EFFICIENCY AND EFFECTIVENESS OF CHARITIES INCLUDING CHARITABLE RELIGIOUS AND COMMUNITY ORGANISATIONS

Activities: HasanaH was created in response to a need within the Islamic community to increase greatly the efficiency of charitable giving to humanitarian and developmental causes. It has sought to enable this through using advanced technology to create a full feedback loop that can seamlessly connect donors to good causes whilst ensuring accountability and transparency in the giving process.

Classification

- **How:** Makes Grants To Organisations, Provides Services
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2024-03-31	£98,817	£131,251	-	-
2023-03-31	£142,030	£181,271	-	-
2022-03-31	£50,490	£98,602	-	-
2021-03-31	£88,786	£79,777	-	-
2020-03-31	£378,223	£1,139	-	-

Trustees

Name	Role	Appointed
Dr Syed Zaki Hassan		2018-03-22
Jeremy Powys Carver CBE		2025-06-04
Maria Caridad Scanlan		2023-03-20

HASANAH

England & Wales - Charity number 1184628

Accounts

HasanaH

Annual report and financial statements

Year ended 31 March 2024

Company no 11269974

Charity no 1184628

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Legal & administrative information

Charity name	HasanaH	
Charity registration no.	1184628	
Company registration no.	11269974	
Registered office	4 Old Park Lane London W1K 1QW	
Trustees	Jeremy Carver CBE Dr Syed Zaki Hassan Maria Caridad Scanlan	Chair
Independent examiner	Enaid Accountancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP	

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of HasanaH for the year ended 31 March 2024. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are:

- to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine particularly but not exclusively by providing or assisting in the provision of resources, facilities and equipment; and,
- the promotion of the efficiency and effectiveness of charities including charitable religious and community organisations.

Activities

Islamic Philanthropy is a source of charitable funds exceeding US\$ 1 billion annually. Traditionally these funds were distributed locally into the community. However, in recent times there has been a desire to also look outside the community and support projects that benefit humanity at a more global level. The HasanaH Platform is a tech-enabled solution designed to meet these aspirations by providing an easy route to support global causes. The platform works with local and international community groups and blue-chip charitable organizations to ensure donors have a diverse range of options for their charitable funds. These options are regularly reviewed and updated in line with donor preferences.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the

Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance for 2023-24

In Q1 2023, HasanaH launched a Ramadan campaign in the US as a grass roots pilot project to directly engage with and connect donors to community charitable organizations. An events and community engagement strategy enabled 38 events to be hosted in 15 cities around the United States. Over 100 selected non-profit organizations were added to the platform which reflected the interests of the targeted US donor demographic.

This campaign provided HasanaH with an interactive environment to better understand donor motivation and intentions towards a range of national and international causes whilst also increasing awareness of HasanaH as a premium crowdfunding solution amongst potential users. In total, the Ramadan Campaign raised approximately £70,000 in the period from January to 11 May 2023 which was disbursed in June 2023.

A separate New Year campaign was launched in the final quarter of 2023 to target the same demographic and raised a total of £11,000 during December 2023 and January 2024. The learnings from these campaigns will be used in designing future campaigns with the goal of building a stable and recurring donor base and engaging with sponsors at future events. In parallel ongoing technical work, based on the US donor experience, has focused on making platform more user-friendly and efficient.

Plans for 2024-25

HasanaH is redesigning the platform with major blue-chip international organizations ready to provide projects that can be supported by Islamic Philanthropy. These will help HasanaH continue to drive towards progress with some of the big issues affecting the planet, including those adopted under the UN's Strategic Development Goals.

It is recognized that HasanaH is a charitable organization that operates with limited resources, staff, and time. Nevertheless, there has been much progress since its formation as a tool to channel much needed donations to charitable causes. The development team at HasanaH continues to look to the future through enhanced tech-enabled solutions for alleviating the world's most significant humanitarian and development causes and for making the world a better, healthier, and more peaceful place for everyone.

Financial Review

During the current financial year the Charity incurred a deficit of £32,434 (2023: deficit of £39,241), resulting in total reserves at year end of £266,306 (2023: £298,740) of which £254,023 (2023: £288,190) were unrestricted as to use, although £243,720 (2023: £284,175) of these reserves relate to intangible assets, with £10,303 (2023: £4,015) as readily realisable net assets.

Reserves Policy

As the platform is currently in development phase the Trustees have no formal reserves policy as there are no committed ongoing costs – this will be reviewed in 2024/25.

Structure, Governance and Management

Governing Document

HasanaH is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. It was incorporated as of 22 March 2018.

HasanaH became a registered charitable company as constituted as of the 26 July 2019.

The charitable company is governed under its Memorandum and Articles of Association.

The charity registration number is 1184628 (England and Wales) and the company registration number is 11269974 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of HasanaH for the purpose of company law. HasanaH Articles of Association require a minimum of three trustees and a maximum number of twelve.

A Trustee must retire after three years, and will be eligible for re-election subject to an overall limit of nine years. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They will meet at least three times a year.

Risk management

The Trustees are aware of the risks in launching a charitable digital platform in a challenging global environment. Business risks that are being carefully monitored include data security, financial and legal compliance, and ensuring that the operational processes are sustainable and scalable in line with HasanaH's projected growth.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of expenditure over income for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 2 to 5 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and

comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Independent Examiners

The independent examiners, Enaid Accountancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 16 December 2024 and signed on its behalf by:



[Jeremy P Carver \(Dec 18, 2024 17:01 GMT\)](#)

Jeremy Carver CBE

Chair of Trustees

Independent examiner's report to the board of trustees of HasanaH

I report to the Trustees on my examination of the accounts of HasanaH (charity number 1184628 – England & Wales, company number 11269974) for the year ended 31 March 2024 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Company 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.



Andrew Philip Nash FCA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 18 December 2024

Enaid Accountancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activitiesIncorporating the income & expenditure account and the statement of recognised gains & losses
For the year ended 31 March 2024

	Notes	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2023 £
Income from:					
Donations and legacies	3	11,945	86,872	98,817	142,030
Total income		11,945	86,872	98,817	142,030
Expenditure on:					
Charitable activities	4	58,194	73,057	131,251	181,271
Total expenditure		58,194	73,057	131,251	181,271
Net income/(expenditure)		(46,249)	13,815	(32,434)	(39,241)
Transfers between funds		12,082	(12,082)	-	-
Net movement in funds		(34,167)	1,733	(32,434)	(39,241)
Reconciliation of funds:					
Total funds brought forward	7 & 8	288,190	10,550	298,740	337,981
Total funds carried forward	7 & 8	254,023	12,283	266,306	298,740

The notes on pages 9 to 16 form part of the financial statements.

Balance sheet

As at 31 March 2024

	Notes	Total funds 31 Mar 2024		Total funds 31 Mar 2023	
		£	£	£	£
Fixed assets:					
Intangible assets	5		243,720		284,175
Current assets:					
Prepayments		265		385	
Cash at bank and in hand		24,553		16,340	
Current assets:		24,818		16,725	
Liabilities:					
Creditors: amounts falling due within one year	6	(2,232)		(2,160)	
Net current assets/(liabilities)			22,586		14,565
Net assets/(liabilities)			266,306		298,740
The funds of the charity:					
Restricted funds	7 & 8		12,283		10,550
Unrestricted funds					
General funds	7 & 8	254,023		288,190	
Unrestricted funds			254,023		288,190
Total charity funds			266,306		298,740

The notes on pages 9 to 16 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2024, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2024 under section 476 of the Companies Act 2006.

Jeremy P Carver

Jeremy P Carver (Dec 18, 2024 17:01 GMT)

Jeremy Carver CBE

Chair of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 16 December 2024 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2024, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2024 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global economic uncertainty has had no material impact on this.

Legal status

HasanaH is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 4 Old Park Lane, London, W1K 1QW.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular

purposes. The aim and use of each designated fund is set out in note 7 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 7 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value.

Intangible fixed assets and depreciation

Intangible fixed assets comprise trademarks and externally purchased brand materials and have been recognised at cost less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets over their useful life, with amortisation commencing at the point that the platform went live at the end of May 2020.

1. Accounting policies (continued from previous page)**Intangible fixed assets and depreciation (continued from previous page)**

The useful life of the assets are deemed to be:

Trademarks	10 years
Digital marketing collateral	3 years
Donation platform	10 years

All intangible assets will also be subject to an impairment review on an annual basis.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life.

There are currently no tangible fixed assets held by the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

	Notes	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Income from:				
Donations and legacies	3	132,028	10,002	142,030
Total income		132,028	10,002	142,030
Expenditure on:				
Charitable activities	4	180,322	949	181,271
Total expenditure		180,322	949	181,271
Net income/(expenditure)		(48,294)	9,053	(39,241)
Reconciliation of funds:				
Total funds brought forward	7 & 8	336,484	1,497	337,981
Total funds carried forward	7 & 8	288,190	10,550	298,740

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Donations	-	86,872	86,872
Donated goods and services (see note 12)	11,945	-	11,945
	11,945	86,872	98,817

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Donations	-	10,002	10,002
Donated goods and services (see note 12)	132,028	-	132,028
	132,028	10,002	142,030

4. Total expenditure

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Grants to NPOs	-	73,057	73,057
Partnership management	4,012	-	4,012
Platform maintenance	4,840	-	4,840
Platform processing fees	2,937	-	2,937
Amortisation	40,456	-	40,456
Marketing	3,092	-	3,092
Governance	2,857	-	2,857
	58,194	73,057	131,251

	<i>Unrestricted funds Year ended 31 Mar 2023 £</i>	<i>Restricted funds Year ended 31 Mar 2023 £</i>	<i>Total funds Year ended 31 Mar 2023 £</i>
Grants to Global Giving	-	949	949
Partnership management	24,985	-	24,985
Platform maintenance	20,116	-	20,116
Platform processing fees	317	-	317
Amortisation	45,123	-	45,123
Marketing	86,927	-	86,927
Governance	2,854	-	2,854
	180,322	949	181,271

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

Governance costs comprise of the following expenses:

	Total costs Year ended 31 Mar 2024 £	<i>Total costs Year ended 31 Mar 2023 £</i>
Independent examination	1,152	1,080
Insurance	1,208	1,774
Bank fees and other	411	561
Unrealised (gain)/loss on USD account	86	(561)
	2,857	2,854

5. Intangible fixed assets

	Donation platform £	Trademarks £	Digital marketing collateral £	Total £
Cost				
At 1 April 2023	389,000	6,221	16,802	412,023
At 31 March 2024	389,000	6,221	16,802	412,023
Accumulated amortisation				
At 1 April 2023	110,217	1,762	15,869	127,848
Charge in year	38,900	622	933	40,455
At 31 March 2024	149,117	2,384	16,802	168,303
Net book value				
At 1 April 2023	278,783	4,459	933	284,175
At 31 March 2024	239,883	3,837	-	243,720

6. Creditors – amounts falling due within one year

	Total funds 31 Mar 2024 £	<i>Total funds 31 Mar 2023 £</i>
Accruals	2,232	2,160
	2,232	2,160

7. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2024 £	Income for the period Year ended 31 Mar 2024 £	Expenditure in the period Year ended 31 Mar 2024 £	Transfers between funds Year ended 31 Mar 2024 £	Balance carried forward Year ended 31 Mar 2024 £
Unrestricted funds					
General fund	288,190	11,945	(58,194)	12,082	254,023
Unrestricted funds	288,190	11,945	(58,194)	12,082	254,023
Restricted funds					
Donor funds	10,550	86,872	(73,057)	(12,082)	12,283
Restricted funds	10,550	86,872	(73,057)	(12,082)	12,283
Total funds	298,740	98,817	(131,251)	-	266,306

Donor funds

These are funds donated via the platform for a number of causes and is made up of a large amount of small donations. The transfer from restricted to unrestricted represents the 12% of all donations since commencement which is for Hasanah's internal costs as per the terms of the platform.

	<i>Balance brought forward Year ended 31 Mar 2023 £</i>	<i>Income for the period Year ended 31 Mar 2023 £</i>	<i>Expenditure in the period Year ended 31 Mar 2023 £</i>	<i>Transfers between funds Year ended 31 Mar 2023 £</i>	<i>Balance carried forward Year ended 31 Mar 2023 £</i>
<i>Unrestricted funds</i>					
General fund	336,484	132,028	(180,322)	-	288,190
<i>Unrestricted funds</i>	<i>336,484</i>	<i>132,028</i>	<i>(180,322)</i>	<i>-</i>	<i>288,190</i>
<i>Restricted funds</i>					
Donor funds	1,497	10,002	(949)	-	10,550
<i>Restricted funds</i>	<i>1,497</i>	<i>10,002</i>	<i>(949)</i>	<i>-</i>	<i>10,550</i>
<i>Total funds</i>	<i>337,981</i>	<i>142,030</i>	<i>(181,271)</i>	<i>-</i>	<i>298,740</i>

8. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2024 £	Restricted funds Year ended 31 Mar 2024 £	Total funds Year ended 31 Mar 2024 £
Intangible fixed assets	243,720	-	243,720
Current assets	12,535	12,283	24,818
Current liabilities	(2,232)	-	(2,232)
	<u>254,023</u>	<u>12,283</u>	<u>266,306</u>
	<i>Unrestricted funds Year ended 31 Mar 2023 £</i>	<i>Restricted funds Year ended 31 Mar 2023 £</i>	<i>Total funds Year ended 31 Mar 2023 £</i>
Intangible fixed assets	<i>284,175</i>	-	<i>284,175</i>
Current assets	<i>6,175</i>	<i>10,550</i>	<i>16,725</i>
Current liabilities	<i>(2,160)</i>	-	<i>(2,160)</i>
	<i><u>288,190</u></i>	<i><u>10,550</u></i>	<i><u>298,740</u></i>

9. Other financial commitments

At 31 March 2024, the Charity had no other financial commitments or contingent liabilities (2023: £Nil).

10. Trustee remuneration

During the year, no Trustee received any remuneration (2023: £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2023: £Nil).

11. Related party transactions

During the current financial year, HasanaH received donated services equivalent to £11,945 (2023: £132,028) as per note 12 below from Crescent Consumer Holding. One of the trustees up until 24 March 2023, Badr Jafar, is the Chief Executive Officer of Crescent Enterprises of which Crescent Consumer Holding is a wholly owned subsidiary.

12. Donated goods and services

During the current financial year, the charity was supported by Crescent Consumer Holding who provided, via a pro-bono service agreement, the following services for the charity. The income is reflected in note 3.

In line with the service agreement, HasanaH retains all intellectual property rights and ownership of the

donation platform moving forward, and Crescent Consumer Holding has irrevocably assigned those rights to HasanaH.

The total donated goods and services is represented as follows:

Platform partnership and maintenance
Marketing

Year ended	<i>Year ended</i>
31 Mar 2024	<i>31 Mar 2023</i>
£	£
8,853	<i>45,102</i>
3,092	<i>86,926</i>
<u>11,945</u>	<i><u>132,028</u></i>

HASANAH

England & Wales - Charity number 1184628

Accounts

HasanaH

Annual report and financial statements

Year ended 31 March 2023

Company no 11269974

Charity no 1184628

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Legal & administrative information

Charity name	HasanaH	
Charity registration no.	1184628	
Company registration no.	11269974	
Registered office	4 Old Park Lane London W1K 1QW	
Trustees	Jeremy Carver CBE Badr Jafar Dr Syed Zaki Hassan Maria Caridad Scanlan	Chair (retired 24 March 2023) (appointed 24 March 2023)
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU	
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP	

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of HasanaH for the year ended 31 March 2023. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are:

- to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine particularly but not exclusively by providing or assisting in the provision of resources, facilities and equipment; and,
- the promotion of the efficiency and effectiveness of charities including charitable religious and community organisations.

Activities

Islamic Philanthropy generates an estimated US\$ 1 billion of charitable funds annually. The tech-enabled HasanaH Platform was formally launched in 2021 to help serve Islamic philanthropy by providing a seamless and transparent online solution to support global charitable causes. The platform benefits from an active and growing engagement with local and international community groups and blue-chip charitable organizations to enable donations to be made in a fully accountable and transparent manner.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance for 2022-23

Ongoing work on the platform continues to enhance the user experience. This includes a schedule of improvements to make the platform more user-friendly and efficient and new payment options are under consideration to serve a wider range of users and protect against fraudulent transactions.

In the first quarter of 2023, HasanaH launched the Ramadan Campaign to engage locally with donor and donor communities with the Muslim market in the US. The campaign targeted 200 Non-Profit organizations which were supported with onboarding activities. Events were held in a number of US cities to engage with donors, understand their motivation to donate and to test the technical performance of the platform within a live event environment. Different fund-raising strategies were tested leading to a significant amount of learning and data collection that can inform future initiatives. In total, the Ramadan Campaign raised approximately £70,000 in the period from 1 January 2023 to 11 May 2023.

Further research into how to make the platform self-sustainable during the Ramadan Campaign has also yielded valuable insights. This work should guide future efforts of building a stable and recurring donor base and engaging with sponsors at future events.

Plans for 2023-24

HasanaH is continuing its constructive journey of further engagement with US donors and Non-Profits. The knowledge of working in this geography can test the function of the platform and then be leveraged to other favorable jurisdictions to support growth.

The year also brings consolidation and reflection on what has been learned through the Ramadan campaign. In particular, a better understanding of the challenges faced by charitable causes and non-profits in engaging with donors and in building a strong donor base with limited resources, staff, and time.

Many exciting opportunities lie ahead. HasanaH can provide an effective solution to deliver Islamic Philanthropy for alleviating the world's most significant humanitarian and development causes and for making the world a better, healthier, and more peaceful place for everyone.

Financial Review

During the current financial year the Charity incurred a deficit of £39,241 (2022: deficit of £48,112), resulting in total reserves at year end of £298,740 (2022: £337,981) of which £288,190 (2022: £336,484) were unrestricted as to use, although £284,175 (2022: £329,298) of these

reserves relate to intangible assets, with £4,015 (2022: £7,186) as readily realisable net assets.

Reserves Policy

As the platform is currently in development phase the Trustees have no formal reserves policy as there are no committed ongoing costs – this will be reviewed in 2023/24.

Structure, Governance and Management

Governing Document

HasanaH is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. It was incorporated as of 22 March 2018.

HasanaH became a registered charitable company as constituted as of the 26 July 2019.

The charitable company is governed under its Memorandum and Articles of Association.

The charity registration number is 1184628 (England and Wales) and the company registration number is 11269974 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of HasanaH for the purpose of company law. HasanaH Articles of Association require a minimum of three trustees and a maximum number of twelve.

A Trustee must retire after three years, and will be eligible for re-election subject to an overall limit of nine years. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They will meet at least three times a year.

Risk management

The Trustees are aware of the risks in launching a charitable digital platform in a challenging global environment. Nevertheless, the significant potential of HasanaH to help make progress towards some of the big issues affecting the planet, including those adopted under the UN's Strategic Development Goals, is compelling and drives progress in this initiative. A significant risk has been the spread of COVID-19, which has disrupted the operations of our international partners, worsened humanitarian conditions and affected patterns of global giving. Adverse environmental challenges are also forcing the global agenda with the need to support both the pursuit of cleaner energy solutions as well as adaptive solutions to help countries in dealing with the negative effects of climate change. Business risks that are being carefully monitored include data security, financial and legal

compliance, and ensuring that the operational processes are sustainable and scalable in line with HasanaH's projected growth.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 2 to 5 of this document meet the requirements of both the Trustees'

Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

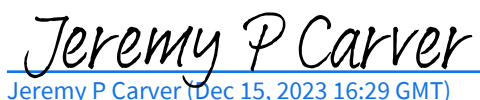
Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Independent Examiners

The independent examiners, Andy Nash Accounting & Consultancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 15 December 2023 and signed on its behalf by:


Jeremy P Carver (Dec 15, 2023 16:29 GMT)

Jeremy Carver CBE

Chair of Trustees

Independent examiner's report to the board of trustees of HasanaH

I report to the Trustees on my examination of the accounts of HasanaH (charity number 1184628 – England & Wales, company number 11269974) for the year ended 31 March 2023 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Company 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 15 December 2023

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the income & expenditure account and the statement of recognised gains & losses
For the year ended 31 March 2023

	Notes	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2022 £
Income from:					
Donations and legacies	3	132,028	10,002	142,030	50,490
Total income		132,028	10,002	142,030	50,490
Expenditure on:					
Charitable activities	4	180,322	949	181,271	98,602
Total expenditure		180,322	949	181,271	98,602
Net income/(expenditure)		(48,294)	9,053	(39,241)	(48,112)
Reconciliation of funds:					
Total funds brought forward	7 & 8	336,484	1,497	337,981	386,093
Total funds carried forward	7 & 8	288,190	10,550	298,740	337,981

The notes on pages 9 to 16 form part of the financial statements.

Balance sheet


As at 31 March 2023

	Notes	Total funds 31 Mar 2023		Total funds 31 Mar 2022	
		£	£	£	£
Fixed assets:					
Intangible assets	5		284,175		329,298
Current assets:					
Prepayments			385		318
Cash at bank and in hand			16,340		10,525
Current assets:			16,725		10,843
Liabilities:					
Creditors: amounts falling due within one year	6		(2,160)		(2,160)
Net current assets/(liabilities)			14,565		8,683
Net assets/(liabilities)			298,740		337,981
The funds of the charity:					
Restricted funds	7 & 8		10,550		1,497
Unrestricted funds					
General funds	7 & 8		288,190		336,484
Unrestricted funds			288,190		336,484
Total charity funds			298,740		337,981

The notes on pages 9 to 16 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2023, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2023 under section 476 of the Companies Act 2006.


Jeremy P Carver (Dec 15, 2023 16:29 GMT)

Jeremy Carver CBE

Chair of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 15 December 2023 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2023, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2023 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global economic uncertainty has had no material impact on this.

Legal status

HasanaH is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 4 Old Park Lane, London, W1K 1QW.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 7 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 7 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value.

Intangible fixed assets and depreciation

Intangible fixed assets comprise trademarks and externally purchased brand materials and have been recognised at cost less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets over their useful life, with amortisation commencing at the point that the platform went live at the end of May 2020.

The useful life of the assets are deemed to be:

Trademarks	10 years
Digital marketing collateral	3 years
Donation platform	10 years

All intangible assets will also be subject to an impairment review on an annual basis.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life.

There are currently no tangible fixed assets held by the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

	Notes	<i>Unrestricted funds</i> Year ended 31 Mar 2022 £	<i>Restricted funds</i> Year ended 31 Mar 2022 £	<i>Total funds</i> Year ended 31 Mar 2022 £
Income from:				
Donations and legacies	3	48,493	1,997	50,490
Total income		48,493	1,997	50,490
Expenditure on:				
Charitable activities	4	97,631	971	98,602
Total expenditure		97,631	971	98,602
Net income/(expenditure)		(49,138)	1,026	(48,112)
Reconciliation of funds:				
Total funds brought forward	7 & 8	385,622	471	386,093
Total funds carried forward	7 & 8	336,484	1,497	337,981

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2023 £	Restricted funds Year ended 31 Mar 2023 £	Total funds Year ended 31 Mar 2023 £
Donations	-	10,002	10,002
Donated goods and services (see note 12)	132,028	-	132,028
	132,028	10,002	142,030

	<i>Unrestricted funds</i> Year ended 31 Mar 2022 £	<i>Restricted funds</i> Year ended 31 Mar 2022 £	<i>Total funds</i> Year ended 31 Mar 2022 £
Donations	-	1,997	1,997
Donated goods and services (see note 12)	48,493	-	48,493
	48,493	1,997	50,490

4. Total expenditure

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2023	31 Mar 2023	31 Mar 2023
	£	£	£
Grants to Global Giving	-	949	949
Partnership management	24,985	-	24,985
Platform maintenance	20,116	-	20,116
Platform processing fees	317	-	317
Amortisation	45,123	-	45,123
Marketing	86,927	-	86,927
Governance	2,854	-	2,854
	180,322	949	181,271
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended</i>	<i>Year ended</i>	<i>Year ended</i>
	<i>31 Mar 2022</i>	<i>31 Mar 2022</i>	<i>31 Mar 2022</i>
	£	£	£
Grants to Global Giving	-	971	971
Partnership management	21,997	-	21,997
Platform maintenance	15,648	-	15,648
Platform processing fees	63	-	63
Amortisation	45,123	-	45,123
Marketing	951	-	951
Governance	13,849	-	13,849
	97,631	971	98,602

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

Governance costs comprise of the following expenses:

	Total costs	<i>Total costs</i>
	Year ended	<i>Year ended</i>
	31 Mar 2023	<i>31 Mar 2022</i>
	£	£
Independent examination	1,080	1,080
Legal support	-	10,000
Insurance	1,774	2,104
Bank fees and other	561	665
Unrealised (gain)/loss on USD account	(561)	-
	2,854	13,849

5. Intangible fixed assets

	Donation platform £	Trademarks £	Digital marketing collateral £	Total £
Cost				
At 1 April 2022	389,000	6,221	16,802	412,023
At 31 March 2023	389,000	6,221	16,802	412,023
Accumulated amortisation				
At 1 April 2022	71,317	1,140	10,268	82,725
Charge in year	38,900	622	5,601	45,123
At 31 March 2023	110,217	1,762	15,869	127,848
Net book value				
At 1 April 2022	317,683	5,081	6,534	329,298
At 31 March 2023	278,783	4,459	933	284,175

6. Creditors – amounts falling due within one year

	Year ended 31 Mar 2023 £	Year ended 31 Mar 2022 £
Accruals	2,160	2,160
	2,160	2,160

7. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2023 £	Income for the period Year ended 31 Mar 2023 £	Expenditure in the period Year ended 31 Mar 2023 £	Transfers between funds Year ended 31 Mar 2023 £	Balance carried forward Year ended 31 Mar 2023 £
Unrestricted funds					
General fund	336,484	132,028	(180,322)	-	288,190
Unrestricted funds	336,484	132,028	(180,322)	-	288,190
Restricted funds					
Donor funds	1,497	10,002	(949)	-	10,550
Restricted funds	1,497	10,002	(949)	-	10,550
Total funds	337,981	142,030	(181,271)	-	298,740

Donor funds

These are funds donated via the platform for a number of causes and is made up of a large amount of small donations.

	<i>Balance brought forward Year ended 31 Mar 2022 £</i>	<i>Income for the period Year ended 31 Mar 2022 £</i>	<i>Expenditure in the period Year ended 31 Mar 2022 £</i>	<i>Transfers between funds Year ended 31 Mar 2022 £</i>	<i>Balance carried forward Year ended 31 Mar 2022 £</i>
<i>Unrestricted funds</i>					
General fund	<i>385,622</i>	<i>48,493</i>	<i>(97,631)</i>	-	<i>336,484</i>
<i>Unrestricted funds</i>	<i>385,622</i>	<i>48,493</i>	<i>(97,631)</i>	-	<i>336,484</i>
<i>Restricted funds</i>					
Donor funds	<i>471</i>	<i>1,997</i>	<i>(971)</i>	-	<i>1,497</i>
<i>Restricted funds</i>	<i>471</i>	<i>1,997</i>	<i>(971)</i>	-	<i>1,497</i>
<i>Total funds</i>	<i>386,093</i>	<i>50,490</i>	<i>(98,602)</i>	-	<i>337,981</i>

8. Analysis of net assets

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2023	Year ended 31 Mar 2023	Year ended 31 Mar 2023
	£	£	£
Intangible fixed assets	284,175	-	284,175
Current assets	6,175	10,550	16,725
Current liabilities	(2,160)	-	(2,160)
	<u>288,190</u>	<u>10,550</u>	<u>298,740</u>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended 31 Mar 2022</i>	<i>Year ended 31 Mar 2022</i>	<i>Year ended 31 Mar 2022</i>
	£	£	£
Intangible fixed assets	<i>329,298</i>	-	<i>329,298</i>
Current assets	<i>9,346</i>	<i>1,497</i>	<i>10,843</i>
Current liabilities	<i>(2,160)</i>	-	<i>(2,160)</i>
	<i><u>336,484</u></i>	<i><u>1,497</u></i>	<i><u>337,981</u></i>

9. Other financial commitments

At 31 March 2023, the Charity had no other financial commitments or contingent liabilities (2022: £Nil).

10. Trustee remuneration

During the year, no Trustee received any remuneration (2022: £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2022: £Nil).

11. Related party transactions

During the current financial year, HasanaH received donated services equivalent to £132,028 (2022: £48,493) as per note 12 below from Crescent Consumer Holding. One of the trustees, Badr Jafar, is the Chief Executive Officer of Crescent Enterprises of which Crescent Consumer Holding is a wholly owned subsidiary.

12. Donated goods and services

During the current financial year, the charity was supported by Crescent Consumer Holding who provided, via a pro-bono service agreement, the following services for the charity. The income is reflected in note 3.

In line with the service agreement, HasanaH retains all intellectual property rights and ownership of the donation platform moving forward, and Crescent Consumer Holding has irrevocably assigned those rights to HasanaH.

In addition, the Charity received pro-bono legal advice on a number of issues from Gibson, Dunn & Crutcher LLP in the previous year.

The total donated goods and services is represented as follows:

	Year ended 31 Mar 2023	<i>Year ended 31 Mar 2022</i>
	£	£
Platform partnership and maintenance	45,102	<i>37,542</i>
Marketing	86,926	<i>951</i>
Support from Crescent Consumer Holding	132,028	<i>38,493</i>
Legal support	-	<i>10,000</i>
	132,028	<i>48,493</i>

HASANAH

England & Wales - Charity number 1184628

Accounts

HasanaH

Annual report and financial statements

Year ended 31 March 2022

Company no 11269974

Charity no 1184628

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Legal & administrative information

Charity name	HasanaH
Charity registration no.	1184628
Company registration no.	11269974
Registered office	4 Old Park Lane London W1K 1QW
Trustees	Jeremy Carver CBE Chair Badr Jafar Dr Syed Zaki Hassan
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of HasanaH for the year ended 31 March 2022. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are:

- to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine particularly but not exclusively by providing or assisting in the provision of resources, facilities and equipment; and,
- the promotion of the efficiency and effectiveness of charities including charitable religious and community organisations.

Activities

HasanaH was formed with the aim of transforming Islamic Philanthropy, which generates an estimated US\$ 1 billion of charitable funds annually, into a major source for global good through the alleviation of the world's most significant problems. This ambition is to be realized through the HasanaH Platform, a tech-enabled solution, that will provide donors with a seamless and transparent online solution to support global charitable causes. The platform currently benefits from ongoing development on framework, content, and communication to support the goal of HasanaH becoming a major enabler for Islamic philanthropists to donate knowledgeably to their chosen causes in a fully accountable and transparent manner.

Achievements and performance for 2021-22

The platform was formally launched in 2021 and has been actively exploring and continuously improving

new strategies to increase the level of engagement with donors and charitable causes on the platform. There has been a significant amount of learning obtained through efforts in this space.

The communication strategy to inform and educate the potential donor base about the HasanaH Platform was supported by partnerships with media companies and through online ad campaigns. Marketing and outreach campaigns to existing and new charitable partners have further expanded the options available to donors. In October 2021, HasanaH was honored to be chosen by the Crown Prince Court in Abu Dhabi to be its global crowdfunding platform for Reaching the Last Mile fund.

It has also been a constructive year on the technical front. The platform needs to be flexible and adaptable to the evolving needs of its users to better serve and achieve its goals. To this end, further work on different language options has made the platform more accessible to donors from many more countries and an ongoing schedule of improvements is helping to make the platform more user-friendly and efficient.

Plans for 2022-23

The coming year brings the potential of further growth opportunities for the HasanaH Platform. The focus will be on strengthening donor engagement and retention. This will shift philanthropy from being an emotional/episodic experience to a strategic/continuous pattern of behavior. Research shows that people will engage if they understand and appreciate the impact of their donations. On the other side of the platform are the charitable causes and non-profits who face challenges in engaging with donors and in building a strong donor base with limited resources, staff, and time. HasanaH will work on helping these good causes to increase received donations, improve retention rates, and measure positive impact.

Many exciting opportunities lie ahead. HasanaH continues with the development and assessment of alternative models that can increase the effectiveness of the platform and ultimately deliver on its founding vision of harnessing the full potential of Islamic Philanthropy for the greater service of humanity and making the world a better place for everyone. Throughout the process of determining the activities outlined in this report, the Trustees confirm that they have complied with their duty in section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission.

Financial Review

During the current financial year the Charity incurred a deficit of £48,112 (2021: surplus of £9,009), resulting in total reserves at year end of £337,981 (2021: £386,093) of which £336,484 (2021: £385,622) were unrestricted as to use, although £329,298 (2021: £374,421) of these reserves relate to intangible assets, with £7,186 (2021: £11,201) as readily realisable net assets.

Reserves Policy

As the platform is currently in development phase the Trustees have no formal reserves policy as there are no committed ongoing costs – this will be reviewed in 2022/23.

Structure, Governance and Management

Governing Document

HasanaH is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. It was incorporated as of 22 March 2018.

HasanaH became a registered charitable company as constituted as of the 26 July 2019.

The charitable company is governed under its Memorandum and Articles of Association.

The charity registration number is 1184628 (England and Wales) and the company registration number is 11269974 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of HasanaH for the purpose of company law. HasanaH Articles of Association require a minimum of three trustees and a maximum number of twelve.

A Trustee must retire after three years, and will be eligible for re-election subject to an overall limit of nine years. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They will meet at least three times a year.

Risk management

The Trustees are aware of the risks in launching a charitable digital platform in a challenging global environment. Nevertheless, the significant potential of HasanaH to help make progress towards some of the big issues affecting the planet, including those adopted under the UN's Strategic Development Goals, is compelling and drives progress in this initiative. A

significant risk has been the spread of COVID-19, which has disrupted the operations of our international partners, worsened humanitarian conditions and affected patterns of global giving. Adverse environmental challenges are also forcing the global agenda with the need to support both the pursuit of cleaner energy solutions as well as adaptive solutions to help countries in dealing with the negative effects of climate change. Business risks that are being carefully monitored include data security, financial and legal compliance, and ensuring that the operational processes are sustainable and scalable in line with HasanaH's projected growth.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information

included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 3 to 5 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

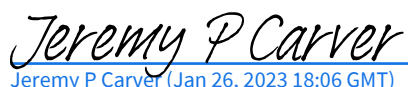
Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Independent Examiners

The independent examiners, Andy Nash Accounting & Consultancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 26 January 2023 and signed on its behalf by:



Jeremy P Carver (Jan 26, 2023 18:06 GMT)

Jeremy Carver CBE

Chair of Trustees

Independent examiner's report to the board of trustees of HasanaH

I report to the Trustees on my examination of the accounts of HasanaH (charity number 1184628 – England & Wales, company number 11269974) for the year ended 31 March 2022 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Company 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 26 January 2023

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the income & expenditure account and the statement of recognised gains & losses
For the year ended 31 March 2022

	Notes	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2021 £
Income from:					
Donations and legacies	3	48,493	1,997	50,490	88,786
Total income		48,493	1,997	50,490	88,786
Expenditure on:					
Charitable activities	4	97,631	971	98,602	79,777
Total expenditure		97,631	971	98,602	79,777
Net income/(expenditure)		(49,138)	1,026	(48,112)	9,009
Reconciliation of funds:					
Total funds brought forward	7 & 8	385,622	471	386,093	377,084
Total funds carried forward	7 & 8	336,484	1,497	337,981	386,093

The notes on pages 9 to 16 form part of the financial statements.

Balance sheet

As at 31 March 2022

	Notes	Total funds 31 Mar 2022		Total funds 31 Mar 2021	
		£	£	£	£
Fixed assets:					
Intangible assets	5		329,298		374,421
Current assets:					
Prepayments			318		263
Cash at bank and in hand			10,525		12,489
Current assets:			10,843		12,752
Liabilities:					
Creditors: amounts falling due within one year	6		(2,160)		(1,080)
Net current assets/(liabilities)			8,683		11,672
Net assets/(liabilities)			337,981		386,093
The funds of the charity:					
Restricted funds			1,497		471
Unrestricted funds					
General funds	7 & 8		336,484		385,622
Unrestricted funds			336,484		385,622
Total charity funds			337,981		386,093

The notes on pages 9 to 16 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2022, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2022 under section 476 of the Companies Act 2006.

Jeremy P Carver
Jeremy P Carver (Jan 26, 2023 18:06 GMT)

Jeremy Carver CBE

Chair of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 26 January 2023 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2022, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2022 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this.

Legal status

HasanaH is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 4 Old Park Lane, London, W1K 1QW.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 7 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 7 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value.

Intangible fixed assets and depreciation

Intangible fixed assets comprise trademarks and externally purchased brand materials and have been recognised at cost less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets over their useful life, with amortisation commencing at the point that the platform went live at the end of May 2020.

The useful life of the assets are deemed to be:

Trademarks	10 years
Digital marketing collateral	3 years
Donation platform	10 years

All intangible assets will also be subject to an impairment review on an annual basis.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life.

There are currently no tangible fixed assets held by the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

	Notes	Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £
Income from:				
Donations and legacies	3	86,971	1,815	88,786
Total income		86,971	1,815	88,786
Expenditure on:				
Charitable activities	4	78,433	1,344	79,777
Total expenditure		78,433	1,344	79,777
Net income/(expenditure)		8,538	471	9,009
Reconciliation of funds:				
Total funds brought forward	7 & 8	377,084	-	377,084
Total funds carried forward	7 & 8	385,622	471	386,093

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2022 £	Restricted funds Year ended 31 Mar 2022 £	Total funds Year ended 31 Mar 2022 £
Donations	-	1,997	1,997
Donated goods and services (see note 12)	48,493	-	48,493
	48,493	1,997	50,490

	Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £
Donations	7,216	1,815	9,031
Donated goods and services (see note 12)	79,755	-	79,755
	86,971	1,815	88,786

4. Total expenditure

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2022	31 Mar 2022	31 Mar 2022
	£	£	£
Grants to Global Giving	-	971	971
Partnership management	21,997	-	21,997
Platform maintenance	15,648	-	15,648
Platform processing fees	63	-	63
Amortisation	45,123	-	45,123
Marketing	951	-	951
Governance	13,849	-	13,849
	97,631	971	98,602
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended</i>	<i>Year ended</i>	<i>Year ended</i>
	<i>31 Mar 2021</i>	<i>31 Mar 2021</i>	<i>31 Mar 2021</i>
	£	£	£
Grants to Global Giving	-	1,344	1,344
Partnership management	20,676	-	20,676
Platform maintenance	7,770	-	7,770
Platform processing fees	59	-	59
Amortisation	37,602	-	37,602
Marketing	4,327	-	4,327
Governance	7,999	-	7,999
	78,433	1,344	79,777

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

Governance costs comprise of the following expenses:

	Total costs	<i>Total costs</i>
	Year ended	<i>Year ended</i>
	31 Mar 2022	<i>31 Mar 2021</i>
	£	£
Independent examination	1,080	1,080
Legal support	10,000	5,750
Insurance	2,104	889
Bank fees and other	665	280
	13,849	7,999

5. Intangible fixed assets

	Donation platform £	Trademarks £	Digital marketing collateral £	Total £
Cost				
At 1 April 2021	389,000	6,221	16,802	412,023
At 31 March 2022	389,000	6,221	16,802	412,023
Accumulated amortisation				
At 1 April 2021	32,417	518	4,667	37,602
Charge in year	38,900	622	5,601	45,123
At 31 March 2022	71,317	1,140	10,268	82,725
Net book value				
At 1 April 2021	356,583	5,703	12,135	374,421
At 31 March 2022	317,683	5,081	6,534	329,298

6. Creditors – amounts falling due within one year

	Year ended 31 Mar 2022 £	Year ended 31 Mar 2021 £
Accruals	2,160	1,080
	2,160	1,080

7. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2022 £	Income for the period Year ended 31 Mar 2022 £	Expenditure in the period Year ended 31 Mar 2022 £	Transfers between funds Year ended 31 Mar 2022 £	Balance carried forward Year ended 31 Mar 2022 £
Unrestricted funds					
General fund	385,622	48,493	(97,631)	-	336,484
Unrestricted funds	385,622	48,493	(97,631)	-	336,484
Restricted funds					
Donor funds	471	1,997	(971)	-	1,497
Restricted funds	471	1,997	(971)	-	1,497
Total funds	386,093	50,490	(98,602)	-	337,981

Donor funds

These are funds donated via the platform for a number of causes and is made up of a large amount of small donations.

	<i>Balance brought forward Year ended 31 Mar 2021 £</i>	<i>Income for the period Year ended 31 Mar 2021 £</i>	<i>Expenditure in the period Year ended 31 Mar 2021 £</i>	<i>Transfers between funds Year ended 31 Mar 2021 £</i>	<i>Balance carried forward Year ended 31 Mar 2021 £</i>
<i>Unrestricted funds</i>					
General fund	377,084	86,971	(78,433)	-	385,622
<i>Unrestricted funds</i>	<i>377,084</i>	<i>86,971</i>	<i>(78,433)</i>	<i>-</i>	<i>385,622</i>
<i>Restricted funds</i>					
Donor funds	-	1,815	(1,344)	-	471
<i>Restricted funds</i>	<i>-</i>	<i>1,815</i>	<i>(1,344)</i>	<i>-</i>	<i>471</i>
<i>Total funds</i>	<i>377,084</i>	<i>88,786</i>	<i>(79,777)</i>	<i>-</i>	<i>386,093</i>

8. Analysis of net assets

	Unrestricted funds	Restricted funds	Total funds
	Year ended 31 Mar 2022	Year ended 31 Mar 2022	Year ended 31 Mar 2022
	£	£	£
Intangible fixed assets	329,298	-	329,298
Current assets	9,346	1,497	10,843
Current liabilities	(2,160)	-	(2,160)
	<u>336,484</u>	<u>1,497</u>	<u>337,981</u>
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended 31 Mar 2021</i>	<i>Year ended 31 Mar 2021</i>	<i>Year ended 31 Mar 2021</i>
	£	£	£
Intangible fixed assets	<i>374,421</i>	-	<i>374,421</i>
Current assets	<i>12,281</i>	<i>471</i>	<i>12,752</i>
Current liabilities	<i>(1,080)</i>	-	<i>(1,080)</i>
	<i><u>385,622</u></i>	<i><u>471</u></i>	<i><u>386,093</u></i>

9. Other financial commitments

At 31 March 2022, the Charity had no other financial commitments or contingent liabilities (2021: £Nil).

10. Trustee remuneration

During the year, no Trustee received any remuneration (2021: £Nil). No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings (2021: £Nil).

11. Related party transactions

During the current financial year, HasanaH received donated services equivalent to £94,493 (2021: £74,005) as per note 12 below from Crescent Consumer Holding. One of the trustees, Badr Jafar, is the Chief Executive Officer of Crescent Enterprises of which Crescent Consumer Holding is a wholly owned subsidiary.

12. Donated goods and services

During the current financial year, the charity was supported by Crescent Consumer Holding who provided, via a pro-bono service agreement, the following services for the charity. The income is reflected in note 3.

In line with the service agreement, HasanaH retains all intellectual property rights and ownership of the donation platform moving forward, and Crescent Consumer Holding has irrevocably assigned those rights to HasanaH.

In addition, the Charity received pro-bono legal advice on a number of issues from Gibson, Dunn & Crutcher LLP.

The total donated goods and services is represented as follows:

	Year ended 31 Mar 2022	<i>Year ended 31 Mar 2021</i>
	£	£
Donation towards HasanaH platform development	-	39,000
Platform partnership and maintenance	37,542	28,446
Marketing	951	4,327
Independent examination	-	1,080
Insurance	-	1,152
Support from Crescent Consumer Holding	38,493	74,005
Legal support	10,000	5,750
	48,493	79,755

HASANAH

England & Wales - Charity number 1184628

Accounts

HasanaH

Annual report and financial statements

Year ended 31 March 2021

Company no 11269974

Charity no 1184628

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Charity registration no.	1184628
Company registration no.	11269974
Registered office	4 Old Park Lane London W1K 1QW
Trustees	Jeremy Carver CBE Chair Badr Jafar Dr Syed Zaki Hassan
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of HasanaH for the year ended 31 March 2021. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are:

- to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine particularly but not exclusively by providing or assisting in the provision of resources, facilities and equipment; and,
- the promotion of the efficiency and effectiveness of charities including charitable religious and community organisations.

Activities

The HasanaH Platform was developed as a tech-enabled solution to the central challenge of Islamic philanthropy; namely to ensure that donors can seamlessly support global charitable causes in a fully accountable and transparent manner. This was not envisaged to be a rapid or straightforward journey given the scale of what was envisaged and the requirement to disrupt existing patterns of giving, in place for many generations.

The vision of the founders of HasanaH was Platform-adoption through a new generation of socially aware and technically sophisticated donors in the Muslim world and elsewhere for whom HasanaH would grow to become a preferred philanthropic solution through the strength of its credibility and impact.

Following two years of research and partnership development, HasanaH was successfully released as a Private BETA Platform during May 2020. The initial roll-

out has targeted demographics representative of the global Muslim community in Indonesia, Pakistan, India, Egypt, Turkey, Saudi Arabia, Malaysia, the United Arab Emirates, the United Kingdom, and the United States of America.

Achievements and performance for 2020-21

As a result of ongoing technical development, the HasanaH platform today enables donors to contribute across 14 charitable causes.

Key capabilities of the Platform include real-time global needs map, Sustainable Development Goals integration, user on-line and off-line giving dashboard and impact tracker, Zakat goal calculator and tracker, multi-language capability (English, Bahasa, Arabic, Malay, Turkish, Spanish, French and Urdu), individual fundraiser capability and matching and referral incentives.

Thanks to the commitment and cooperation of HasanaH's partners and collaborators, in addition to the active participation of leaders in the humanitarian and development fields, more than 5,000 campaigns from across 140 countries are now on-boarded onto the digital platform. The blue-chip beneficiary organisation list on HasanaH includes UNHCR, UNRWA, SOS, IRC, the End Fund, Mercy Corps, Malala Fund and International Medical Corps.

In February 2021, HasanaH was privileged to be a winner of the Reimagine Charitable Giving award from the Bill & Melinda Gates Foundation. In July 2021, the Platform was highlighted by Stanford Social Innovation Review Arabia as a leading digital giving platform in the Arab world. In October 2021, HasanaH was chosen by the Crown Prince Court in Abu Dhabi to be its global crowdfunding platform for Reaching the Last Mile Fund.

Plans for 2021-22

Further developments are being planned in line with the initial blueprint vision for HasanaH, including the capability for donor and beneficiaries to be able to communicate with each other directly on the Platform.

Looking ahead, HasanaH is gradually phasing out from its Private BETA Platform towards an optimal model to realise its intended impact. This will require further rigor into donor discovery and retention, market testing and validation of assumptions, and several B2C, and B2B offerings are being developed for this purpose.

Financial Review

During the current financial year the Charity achieved a surplus of £9,009 (2020: £377,084), resulting in total reserves at year end of £386,093 (2020: £377,084) of which £385,622 (2020: £377,084) were unrestricted as

to use, although £374,421 (2020: £373,023) of these reserves relate to intangible assets, with £11,201 (2020: £4,061) as readily realisable net assets.

Reserves Policy

As the platform is currently in development phase the Trustees have no formal reserves policy as there are no committed ongoing costs – this will be reviewed in 2021/22.

Structure, Governance and Management

Governing Document

HasanaH is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. It was incorporated as of 22 March 2018.

HasanaH became a registered charitable company as constituted as of the 26 July 2019.

The charitable company is governed under its Memorandum and Articles of Association.

The charity registration number is 1184628 (England and Wales) and the company registration number is 11269974 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of HasanaH for the purpose of company law. HasanaH Articles of Association require a minimum of three trustees and a maximum number of twelve.

A Trustee must retire after three years, and will be eligible for re-election subject to an overall limit of nine years. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They will meet at least three times a year.

Risk management

The Trustees are aware of the risks in launching a charitable digital platform in a challenging global environment. Nevertheless, the significant potential of HasanaH to help make progress towards some of the big issues affecting the planet, including those adopted under the UN's Strategic Development Goals, is compelling and drives progress in this initiative. A significant current risk is the spread of COVID-19, which is disrupting the operations of our international partners, worsening humanitarian conditions and relief and affecting patterns of global giving. The pandemic has forced people to stay at home and connect more closely to local rather than global issues. Business risks that are being carefully monitored include data

security, financial and legal compliance, and ensuring that the operational processes are sustainable and scalable in line with HasanaH's projected growth.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 3 to 5 of this document meet the requirements of both the Trustees'

Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Independent Examiners

The independent examiners, Andy Nash Accounting & Consultancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 26 January 2022 and signed on its behalf by:



Jeremy Carver CBE

Chair of Trustees

Independent examiner's report to the board of trustees of HasanaH

I report to the Trustees on my examination of the accounts of HasanaH (charity number 1184628 – England & Wales, company number 11269974) for the year ended 31 March 2021 which are set out on pages 7 to 16.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent examiner's statement

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Company 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 27 January 2022

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the income & expenditure account and the statement of recognised gains & losses
For the year ended 31 March 2021

	Notes	Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2020 £
Income from:					
Donations and legacies	3	86,971	1,815	88,786	378,223
Total income		86,971	1,815	88,786	378,223
Expenditure on:					
Charitable activities	4	78,433	1,344	79,777	1,139
Total expenditure		78,433	1,344	79,777	1,139
Net income/(expenditure)		8,538	471	9,009	377,084
Reconciliation of funds:					
Total funds brought forward	7 & 8	377,084	-	377,084	-
Total funds carried forward	7 & 8	385,622	471	386,093	377,084

The notes on pages 9 to 16 form part of the financial statements.

Balance sheet

As at 31 March 2021

	Notes	Total funds 31 Mar 2021		Total funds 31 Mar 2020	
		£	£	£	£
Fixed assets:					
Intangible assets	5		374,421		373,023
Current assets:					
Prepayments		263		0	
Cash at bank and in hand		12,489		5,141	
Current assets:		12,752		5,141	
Liabilities:					
Creditors: amounts falling due within one year	6	(1,080)		(1,080)	
Net current assets/(liabilities)			11,672		4,061
Net assets/(liabilities)			386,093		377,084
The funds of the charity:					
Restricted funds			471		-
Unrestricted funds					
General funds	7 & 8	385,622		377,084	
Unrestricted funds			385,622		377,084
Total charity funds			386,093		377,084

The notes on pages 9 to 16 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2021, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2021 under section 476 of the Companies Act 2006.



Jeremy Carver CBE

Chair of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 26 January 2022 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2021, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2021 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this.

Legal status

HasanaH is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £1 per member. The registered address is 4 Old Park Lane, London, W1K 1QW.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 7 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 7 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 4 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value.

Intangible fixed assets and depreciation

Intangible fixed assets comprise trademarks and externally purchased brand materials. from the financial statements and have been recognised at cost less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets over their useful life, with amortisation commencing at the point that the platform went live at the end of May 2020.

The useful life of the assets are deemed to be:

Trademarks	10 years
Digital marketing collateral	3 years
Donation platform	10 years

All intangible assets will also be subject to an impairment review on an annual basis.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life.

There are currently no tangible fixed assets held by the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

Creditors and accruals

Creditors 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.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

2. Comparative statement of financial activities

	Notes	Unrestricted funds Year ended 31 Mar 2020 £	Restricted funds Year ended 31 Mar 2020 £	Total funds Year ended 31 Mar 2020 £
Income from:				
Donations and legacies	3	378,223	-	378,223
Total income		378,223	-	378,223
Expenditure on:				
Charitable activities	4	1,139	-	1,139
Total expenditure		1,139	-	1,139
Net income/(expenditure)		377,084	-	377,084
Reconciliation of funds:				
Total funds brought forward	7 & 8	-	-	-
Total funds carried forward	7 & 8	377,084	-	377,084

3. Income from donations and legacies

	Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £
Donations	7,216	1,815	9,031
Donated goods and services (see note 12)	79,755	-	79,755
	86,971	1,815	88,786

	Unrestricted funds Year ended 31 Mar 2020 £	Restricted funds Year ended 31 Mar 2020 £	Total funds Year ended 31 Mar 2020 £
Donations	5,200	-	5,200
Transfer of intangible assets from company on 26 July 2019	23,023	-	23,023
Donated goods and services (see note 12)	350,000	-	350,000
	378,223	-	378,223

4. Total expenditure

	Direct costs	Indirect costs	Total costs
	Year ended	Year ended	Year ended
	31 Mar 2021	31 Mar 2021	31 Mar 2021
	£	£	£
Grants to Global Giving	-	1,344	1,344
Partnership management	20,676	-	20,676
Platform maintenance	7,770	-	7,770
Platform processing fees	59	-	59
Amortisation	37,602	-	37,602
Marketing	4,327	-	4,327
Governance	7,999	-	7,999
	78,433	1,344	79,777
	<i>Unrestricted funds</i>	<i>Restricted funds</i>	<i>Total funds</i>
	<i>Year ended</i>	<i>Year ended</i>	<i>Year ended</i>
	<i>31 Mar 2020</i>	<i>31 Mar 2020</i>	<i>31 Mar 2020</i>
	£	£	£
Governance	1,139	-	1,139
	1,139	-	1,139

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

Governance costs comprise of the following expenses:

	Total costs	<i>Total costs</i>
	Year ended	<i>Year ended</i>
	31 Mar 2021	<i>31 Mar 2020</i>
	£	£
Independent examination	1,080	1,080
Legal support	5,750	-
Insurance	889	-
Bank fees	280	59
	7,999	1,139

5. Intangible fixed assets

	Donation platform £	Trademarks £	Digital marketing collateral £	Total £
Cost				
At 1 April 2020	350,000	6,221	16,802	373,023
Additions	39,000	-	-	39,000
At 31 March 2021	389,000	6,221	16,802	412,023
Accumulated amortisation				
At 1 April 2020	-	-	-	-
Charge in year	32,417	518	4,667	37,602
At 31 March 2021	32,417	518	4,667	37,602
Net book value				
At 1 April 2020	350,000	6,221	16,802	373,023
At 31 March 2021	356,583	5,703	12,135	374,421

6. Creditors – amounts falling due within one year

	Year ended 31 Mar 2021 £	Year ended 31 Mar 2020 £
Accruals	1,080	1,080
	1,080	1,080

7. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2021 £	Income for the period Year ended 31 Mar 2021 £	Expenditure in the period Year ended 31 Mar 2021 £	Transfers between funds Year ended 31 Mar 2021 £	Balance carried forward Year ended 31 Mar 2021 £
Unrestricted funds					
General fund	377,084	86,971	(78,433)	-	385,622
Unrestricted funds	377,084	86,971	(78,433)	-	385,622
Restricted funds					
Donor funds	-	1,815	(1,344)	-	471
Unrestricted funds	-	1,815	(1,344)	-	471
Total funds	377,084	88,786	(79,777)	-	386,093

Donor funds

These are funds donated via the platform for a number of causes and is made up of a large amount of small donations.

	Balance brought forward Year ended 31 Mar 2020 £	Income for the period Year ended 31 Mar 2020 £	Expenditure in the period Year ended 31 Mar 2020 £	Transfers between funds Year ended 31 Mar 2020 £	Balance carried forward Year ended 31 Mar 2020 £
Unrestricted funds					
General fund	-	378,223	(1,139)	-	377,084
Unrestricted funds	-	378,223	(1,139)	-	377,084
Total funds	-	378,223	(1,139)	-	377,084

8. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2021 £	Restricted funds Year ended 31 Mar 2021 £	Total funds Year ended 31 Mar 2021 £
Intangible fixed assets	374,421	-	374,421
Current assets	12,281	471	12,752
Current liabilities	(1,080)	-	(1,080)
	<u>385,622</u>	<u>471</u>	<u>386,093</u>
	<i>Unrestricted funds Year ended 31 Mar 2020 £</i>	<i>Restricted funds Year ended 31 Mar 2020 £</i>	<i>Total funds Year ended 31 Mar 2020 £</i>
Intangible fixed assets	<i>373,023</i>	-	<i>373,023</i>
Current assets	<i>5,141</i>	-	<i>5,141</i>
Current liabilities	<i>(1,080)</i>	-	<i>(1,080)</i>
	<u>377,084</u>	<u>-</u>	<u>377,084</u>

9. Other financial commitments

At 31 March 2021, the Charity had no other financial commitments or contingent liabilities.

10. Trustee remuneration

During the year, no Trustee received any remuneration. No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings.

11. Related party transactions

During the current financial year, HasanaH received donated services equivalent to £74,005 (2020: £350,000) as per note 12 below from Crescent Consumer Holding. One of the trustees, Badr Jafar, is the Chief Executive Officer of Crescent Enterprises of which Crescent Consumer Holding is a wholly owned subsidiary.

12. Donated goods and services

During the current financial year, the charity was supported by Crescent Consumer Holding who provided, via a pro-bono service agreement, the following services for the charity. The income is reflected in note 3.

In line with the service agreement, HasanaH retains all intellectual property rights and ownership of the donation platform moving forward, and Crescent Consumer Holding has irrevocably assigned those rights to HasanaH.

In addition, the Charity received pro-bono legal advice on a number of issues from Gibson, Dunn & Crutcher LLP.

The total donated goods and services is represented as follows:

	Year ended 31 Mar 2021	<i>Year ended 31 Mar 2020</i>
	£	£
Donation towards HasanaH platform development	39,000	<i>350,000</i>
Platform partnership and maintenance	28,446	-
Marketing	4,327	-
Independent examination	1,080	-
Insurance	1,152	-
	<hr/> 74,005	<hr/> <i>350,000</i>
Support from Crescent Consumer Holding		
Legal support	5,750	-
	<hr/> 79,755	<hr/> <i>350,000</i>

HASANAH

England & Wales - Charity number 1184628

Accounts

HasanaH

Annual report and financial statements

Year ended 31 March 2020

Company no 11269974

Charity no 1184628

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Legal & administrative information

Charity name	HasanaH
Charity registration no.	1184628
Company registration no.	11269974
Registered office	4 Old Park Lane London W1K 1QW
Trustees	Jeremy Carver CBE Chair Badr Jafar Dr Syed Zaki Hassan
Independent examiner	Andy Nash Accounting & Consultancy Ltd Units 24 & 25 Goodsheds Container Village Hood Road Barry CF62 5QU
Principal bankers	Barclays Bank plc 1 Churchill Place London E14 5HP

Trustees' annual report

The Board of Trustees, who are also Directors of the Charity for the purposes of the Companies Act, and Trustees for charity law purposes, submit their annual report and the financial statements of HasanaH for the year ended 31 March 2020. The Board of Trustees confirms that the annual report and financial statements of the Charity comply with current statutory requirements, including the Charity Act 2011, as well as the requirements of the Charity's governing document and the provisions of the 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

Objectives and activities

Objects

The objects of the Charity, as set out in its Memorandum of Association, are:

- to further such exclusively charitable purposes according to the law of England and Wales as the Trustees in their absolute discretion from time to time determine particularly but not exclusively by providing or assisting in the provision of resources, facilities and equipment; and,
- the promotion of the efficiency and effectiveness of charities including charitable religious and community organisations.

Activities

HasanaH was created in response to a need within the Islamic community to increase greatly the efficiency of charitable giving to humanitarian and developmental causes. It has sought to enable this through using advanced technology to create a full feedback loop that can seamlessly connect donors to good causes whilst ensuring accountability and transparency in the giving process. HasanaH's digital platform is intended to enhance significantly Islamic philanthropy's transformative potential for good to a truly global scale working in partnership with some of the World's leading charitable organisations.

Throughout the process of determining these activities, the Trustees confirm that they have complied with the duty in section 4 of the Charities Act 2006 to have due regard to the public benefit guidance published by the Charity Commission in determining the activities undertaken by the Charity.

Achievements and performance for 2019 – 2020

Following two years of research, partnership and design, activities during the financial year 2019/20 focused on the technical construction of the platform. A beta testing phase commenced in Ramadan (late May 2020), enabling the development team to monitor operational performance and collect feedback from users worldwide to help further support system functionality and robustness. The phased roll-out of the platform into multiple geographies is planned to begin in 2021.

The Trustees are grateful to Crescent Consumer Holding LLC for its support in the set-up of the Charity, including donating £24,819 towards consultancy support, legal fees and other costs as part of the process to establish HasanaH as a charitable company and £28,879 towards advanced technical consultancy and design in the period before charitable registration. The Trustees are also grateful to Crescent Consumer Holding for the ongoing support to establish the platform.

Plans for 2020 – 2021

The beta testing phase is ongoing with the commitment and support of HasanaH's charitable partners. Users can currently access information about and directly support 14 different charitable categories in 140 countries across the world by navigating through its up-to-date mapping of global needs, thereby building a personalised portfolio that tracks philanthropic impacts over time. Assisting in the response efforts to the negative impacts of COVID-19 is one of the dedicated charitable categories that HasanaH users can support. Today, the total number of vetted charitable projects exceeds 5000 and continue to grow.

COVID-19 has inevitably also created delays in the roll-out timeline given the need for the HasanaH development team to work from home as is the case for so many of our partners and supporters. In spite of these restrictions, the team has diligently maintained progress in the development program. The Trustees extend their sincere thanks and gratitude to their tireless efforts over the past year in bringing the HasanaH platform to life.

Financial Review

During the current financial year the Charity achieved a surplus of £377,084, resulting in total reserves at year end of £377,084 all of which were unrestricted as to use, although £373,023 of these reserves relate to intangible assets, with £4,061 as readily realisable net assets.

HasanaH incorporated as a company limited by guarantee on 22 March 2018, and micro-entities accounts were filed for the previous year with Companies House reflecting net assets of £23,023 as of 31 March 2019 consisting of the intangible assets reflected in note 4. The accounts that form part of this document reflect the activities of the charitable company which was successfully registered with the Charity Commission and entered onto the register as of 26 July 2019. The net assets held by the company at this point have therefore been recognised as a transfer to the final charitable company at this point in note 2, and no comparative figures have been presented in these accounts as the charity was not formally registered until this point.

Reserves Policy

As the platform is currently in development phase the Trustees have no formal reserves policy as there are no committed ongoing costs – this will be reviewed prior to the platform being launched in 2021.

Structure, Governance and Management

Governing Document

HasanaH is registered under the Companies Act 2006 as a company limited by guarantee and not having a share capital. It was incorporated as of 22 March 2018.

HasanaH became a registered charitable company as constituted as of the 26 July 2019.

The charitable company is governed under its Memorandum and Articles of Association.

The charity registration number is 1184628 (England and Wales) and the company registration number is 11269974 (England and Wales).

Recruitment and Appointment of Trustees

The Trustees are also the directors of HasanaH for the purpose of company law. HasanaH Articles of Association require a minimum of three trustees and a maximum number of twelve.

A Trustee must retire after three years, and will be eligible for re-election subject to an overall limit of nine years. Only the current directors can appoint new directors.

Organisational structure

The Trustees are responsible for the overall financial control, direction and work of the Charity. They will meet at least three times a year.

Risk management

The Trustees are aware of the risks in launching a charitable digital platform in a challenging global

environment. Nevertheless, the significant potential of HasanaH to help make progress towards some of the big issues affecting the planet, including those adopted under the UN's Strategic Development Goals, is compelling and drives progress in this initiative. A significant current risk is the spread of COVID-19, which is disrupting the operations of our international partners, worsening humanitarian conditions and relief and affecting patterns of global giving. The pandemic has forced people to stay at home and connect more closely to local rather than global issues. Business risks that are being carefully monitored include data security, financial and legal compliance, and ensuring that the operational processes are sustainable and scalable in line with HasanaH's projected growth.

Statement of Board of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and regulations. Company law requires the Trustees to prepare financial statements for each financial year. Under that law they are required to prepare the financial statements in accordance with UK Accounting Standards and applicable law (UK Generally Accepted Accounting Practice), including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland.

Under company law the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of the excess of income over expenditure for that period. 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;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and,
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue its activities.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They have general responsibility for taking such steps as are reasonably open to them to safeguard the assets of the charitable

company and to prevent and detect fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation in the UK governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions. In addition, the Trustees confirm that they are happy that content of the annual review, including the legal and administrative information, in pages 3 to 5 of this document meet the requirements of both the Trustees' Annual Report under charity law and the Directors' Report under company law.

They also confirm that the financial statements have been prepared in accordance with the accounting policies set out in the notes to the accounts and comply with the Charity's governing document, the Charities Act 2011 and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with FRS 102, The Financial Reporting Standard applicable in the UK and Republic of Ireland published on 16 July 2014.

Preparation of the report

This report has been prepared taking advantage of the small companies exemption of section 415A of the Companies Act 2006.

Independent Examiners

The independent examiners, Andy Nash Accounting & Consultancy Ltd, have indicated their willingness to accept re-appointment under Section 485 of the Companies Act 2006.

This report was approved and authorised for issue by the Board of Trustees on 29 January 2021 and signed on its behalf by:



Jeremy Carver CBE

Chair of Trustees

Independent examiner's report to the board of trustees of HasanaH

I report to the Trustees on my examination of the accounts of HasanaH (charity number 1184628 – England & Wales, company number 11269974) for the year ended 31 March 2020 which are set out on pages 7 to 13.

Respective responsibilities of trustees and examiner

The Trustees (who are also the directors of the company for the purposes of company law) are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act'). The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 ('the 2011 Act') nor under Part 16 of the 2006 Act, and that an independent examination is needed.

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- to follow the procedures laid down in the general directions given by the Charity Commission under section 145(5)(b) of the Charities Act; and,
- to state whether particular matters have come to my attention.

This report, including my statement, has been prepared for and only for the Charity's Trustees as a body. My work has been undertaken so that I might state to the Charity's Trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Charity and the Charity's Trustees as a body for my examination work, for this report, or for the statements I have made.

Basis of independent examiner's statement

My examination was carried out in accordance with general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from the Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report

is limited to those matters set out in the statement below.

Independent examiner's statement

Since the Company's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England & Wales, which is one of the listed bodies.

I have completed my examination. I 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:

1. accounting records were not kept in respect of the Company 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.



Andrew Philip Nash ACA

Member of the Institute of Chartered Accountants in England and Wales – 2461833

Dated: 29 January 2021

Andy Nash Accounting & Consultancy Ltd
Units 24 & 25
Goodsheds Container Village
Hood Road
Barry
CF62 5QU

Statement of financial activities

Incorporating the income & expenditure account and the statement of recognised gains & losses
For the year ended 31 March 2020

	Notes	Unrestricted funds Year ended 31 Mar 2020 £	Restricted funds Year ended 31 Mar 2020 £	Total funds Year ended 31 Mar 2020 £
Income from:				
Donations and legacies	2	378,223	-	378,223
Total income		378,223	-	378,223
Expenditure on:				
Charitable activities	4 & 6	1,139	-	1,139
Total expenditure		1,139	-	1,139
Net income/(expenditure)		377,084	-	377,084
Reconciliation of funds:				
Total funds brought forward	6 & 7	-	-	-
Total funds carried forward	6 & 7	377,084	-	377,084

The notes on pages 9 to 13 form part of the financial statements.

HasanaH incorporated as a company limited by guarantee on 22 March 2018, and micro-entity accounts were filed for the previous year with Companies House reflecting net assets of £23,023 as of 31 March 2019 consisting of the intangible assets reflected in note 4. These accounts reflect the activities of the charitable company which was successfully registered with the Charity Commission and entered onto the register as of 26 July 2019. The net assets held by the company at this point have therefore been recognised as a transfer to the final charitable company at this point in note 2, and no comparative figures have been presented in these accounts as the charity was not formally registered until this point.

Balance sheet

As at 31 March 2020

	Notes	Total funds 31 Mar 2020	
		£	£
Fixed assets:			
Intangible assets	4		373,023
Current assets:			
Cash at bank and in hand		5,141	
Current assets:		5,141	
Liabilities:			
Creditors: amounts falling due within one year	5	(1,080)	
Net current assets/(liabilities)			4,061
Net assets/(liabilities)			377,084
The funds of the charity:			
Restricted funds			-
Unrestricted funds			
General funds	6 & 7	377,084	
Unrestricted funds			377,084
Total charity funds			377,084

The notes on pages 9 to 13 form part of the financial statements.

The financial statements have been prepared in accordance with section 415A of the Companies Act 2006 relating to small companies and FRS 102 Section 1A.

The charitable company is entitled to exemption from audit under section 477 of the Companies Act 2006 for the year ended 31 March 2020, and the members have not required the charitable company to obtain an audit of its financial statements for the year ended 31 March 2020 under section 476 of the Companies Act 2006.



Jeremy Carver CBE

Chair of Trustees

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of the accounts.

They were approved and authorised for issue by the Board of Trustees on 29 January 2021 and signed on their behalf by:

Notes to the financial statements

1. Accounting policies

Basis of preparation of the financial statements

The financial statements have been prepared in accordance with 'Charities SORP (FRS 102) - 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) second edition (effective 1 January 2019)', the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

The effect of any event relating to the period ended 31 March 2020, which occurred before the date of approval of the financial statements by the Board of Trustees has been included in the financial statements to the extent required to show a true and fair view of the state of affairs at 31 March 2020 and the results for the year ended on that date.

Under the exemption available to smaller charities the Board of Trustees has chosen not to include a Statement of Cash Flows within the financial statements.

The functional currency of the Charity is sterling and amounts in the financial statements are rounded to the nearest pound.

Going concern

The financial statements have been prepared on the going concern basis as the Board of Trustees is confident that future reserves and future income is more than sufficient to meet current commitments. There are no material uncertainties that impact this assessment, and the ongoing global COVID-19 pandemic has had no material impact on this.

Legal status

HasanaH is a charitable company registered in England & Wales and meets the definition of a public benefit entity. In the event of the Charity being wound up, the liability in respect of the guarantee is limited to £10 per member. The registered address is 4 Old Park Lane, London, W1K 1QW.

Fund Accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Charity and which have not been designated for other purposes.

Designated funds comprise of unrestricted funds that have been set aside by the Trustees for particular purposes. The aim and use of each designated fund is set out in note 6 of the financial statements.

Restricted funds are funds that are to be used in accordance with specific restrictions imposed by donors or that have been raised by the Charity for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in note 6 of the financial statements.

Income

Income is recognised when the Charity has entitlement to the funds, any performance indicators attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Donations are recognised in full in the Statement of Financial Activities when entitled, receipt is probable and when the amount can be quantified with reasonable accuracy. Gift aid receivable is included when claimable.

Expenditure and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities.

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated directly to charitable activities as this is the focus of all staff time. A breakdown of these expenses is outlined in note 3 of the financial statements.

Irrecoverable VAT is charged against the category of expenditure for which it was incurred.

Donated goods and services

Donated goods and services are recognised on the basis of the value of the gift to the Charity, which is measured as the amount the Charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market. This amount cannot exceed open market fair value.

Intangible fixed assets and depreciation

Intangible fixed assets comprise trademarks and externally purchased brand materials. from the financial statements and have been recognised at cost less amortisation.

Amortisation is provided at rates calculated to write off the cost of intangible assets over their useful life, with amortisation commencing at the point that the platform goes live (currently due to be at some point in 2021).

The useful life of the assets are deemed to be:

Trademarks	10 years
Digital marketing collateral	3 years
Donation platform	10 years

All intangible assets will also be subject to an impairment review on an annual basis.

Tangible fixed assets and depreciation

All assets costing more than £1,000 are capitalised.

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their residual value, over their useful life.

There are currently no tangible fixed assets held by the charity.

Cash at bank and in hand

Cash at bank and in hand includes cash in hand, deposits with banks and funds that are readily convertible into cash at, or close to, their carrying values, but are not held for investment purposes.

Debtors and prepayments

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

2. Income from donations and legacies

Creditors and accruals

Creditors 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.

Financial instruments

Basic financial instruments are measured at amortised cost other than investments which are measured at fair value.

Critical estimates and judgements

In preparing financial statements it is necessary to make certain judgements, estimates and assumptions that affect the amounts recognised in the financial statements. The treatment of tangible fixed assets is sensitive to changes in useful economic lives and residual values of assets. In the view of the Trustees in applying the accounting policies adopted, no judgements were required that have a significant effect on the amounts recognised in the financial statements nor do any estimates or assumptions made carry a significant risk of material adjustment in the next financial year.

	Unrestricted funds	Restricted funds	Total funds
	Year ended	Year ended	Year ended
	31 Mar 2020	31 Mar 2020	31 Mar 2020
	£	£	£
Donations	5,200	-	5,200
Transfer of intangible assets from company on 26 July 2019	23,023	-	23,023
Donated goods and services (see note 11)	350,000	-	350,000
	378,223	-	378,223

HasanaH incorporated as a company limited by guarantee on 22 March 2018, and micro-entirety accounts were filed for the previous year with Companies House reflecting net assets of £23,023 as of 31 March 2019 consisting of the intangible assets reflected in note 4. These accounts reflect the activities of the charitable company which was successfully registered with the

Charity Commission and entered onto the register as of 26 July 2019. The net assets held by the company at this point have therefore been recognised as a transfer to the final charitable company at this point, and no comparative figures have been presented in these accounts as the charity was not formally registered until this point.

3. Total expenditure

	Direct costs Year ended 31 Mar 2020 £	Indirect costs Year ended 31 Mar 2020 £	Total costs Year ended 31 Mar 2020 £
Charitable activities	-	1,139	1,139
	<u>-</u>	<u>1,139</u>	<u>1,139</u>

Indirect costs, including governance costs, which cannot be directly attributed to activities, are allocated proportionate to total direct costs allocated to each project area.

Indirect costs comprise of the following expenses:

All expenditure was from unrestricted funds.

	Total costs Year ended 31 Mar 2020 £
Independent examination	1,080
Bank fees	59
	<u>1,139</u>

4. Intangible fixed assets

	Donation platform £	Trademarks £	Digital marketing collateral £	Total £
Cost				
At 1 April 2019	-	-	-	-
Additions	350,000	-	-	350,000
Transferred from company on 26 July 2019	-	6,221	16,802	23,023
At 31 March 2020	<u>350,000</u>	<u>6,221</u>	<u>16,802</u>	<u>373,023</u>
Accumulated amortisation				
At 1 April 2019	-	-	-	-
Charge in year	-	-	-	-
At 31 March 2020	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net book value				
At 1 April 2019	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
At 31 March 2020	<u>350,000</u>	<u>6,221</u>	<u>16,802</u>	<u>373,023</u>

Amortisation has not been charged in the period as the accounting policy states that amortisation will not be charged until the point that the platform goes live (currently due to be at some point in 2021).

5. Creditors – amounts falling due within one year

	Year ended 31 Mar 2020 £
Accruals	1,080
	<u>1,080</u>

6. Analysis of charity funds

	Balance brought forward Year ended 31 Mar 2020 £	Income for the period Year ended 31 Mar 2020 £	Expenditure in the period Year ended 31 Mar 2020 £	Transfers between funds Year ended 31 Mar 2020 £	Balance carried forward Year ended 31 Mar 2020 £
Unrestricted funds					
General fund	-	378,223	(1,139)	-	377,084
Unrestricted funds	-	378,223	(1,139)	-	377,084
Total funds	-	378,223	(1,139)	-	377,084

7. Analysis of net assets

	Unrestricted funds Year ended 31 Mar 2020 £	Restricted funds Year ended 31 Mar 2020 £	Total funds Year ended 31 Mar 2020 £
Intangible fixed assets	373,023	-	373,023
Current assets	5,141	-	5,141
Current liabilities	(1,080)	-	(1,080)
	<u>377,084</u>	<u>-</u>	<u>377,084</u>

8. Other financial commitments

At 31 March 2020, the Charity had no other financial commitments or contingent liabilities.

9. Trustee remuneration

During the year, no Trustee received any remuneration. No members of the Board of Trustees received reimbursement of expenses related to attendance at trustee meetings.

10. Related party transactions

During the current financial year, HasanaH received donated services equivalent to £350,000 as per note 11 below from Crescent Consumer Holding. One of the trustees, Badr Jafar, is the Chief Executive Officer of Crescent Enterprises of which Crescent Consumer Holding is a wholly owned subsidiary.

11. Donated goods and services

During the current financial year, the charity was supported by Crescent Consumer Holding who provided, via a pro-bono service agreement, the following services for the charity. The income is reflected in note 2, with the matching expenditure capitalised as an intangible asset in note 4 above.

In line with the service agreement, HasanaH retains all intellectual property rights and ownership of the

donation platform moving forward, and Crescent Consumer Holding has irrevocably assigned those rights to HasanaH.

The support is as follows:

Donation towards HasanaH platform development

Year ended 31 Mar 2020
£
350,000
<u>350,000</u>