

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-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. 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

		Unrestricted funds Year ended 31 Mar 2020 £	Restricted funds Year ended 31 Mar 2020 £	Total funds Year ended 31 Mar 2020 £
	Notes			
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.

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:



Jeremy Carver CBE

Chair of Trustees

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

Donations
Transfer of intangible assets from company on 26 July 2019
Donated goods and services (see note 11)

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

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
£	£	£
5,200	-	5,200
23,023	-	23,023
350,000	-	350,000
378,223	-	378,223

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
	-	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.

All expenditure was from unrestricted funds.

Indirect costs comprise of the following expenses:

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

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	350,000	6,221	16,802	373,023
Accumulated amortisation				
At 1 April 2019	-	-	-	-
Charge in year	-	-	-	-
At 31 March 2020	-	-	-	-
Net book value				
At 1 April 2019	-	-	-	-
At 31 March 2020	350,000	6,221	16,802	373,023

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
	1,080

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)
	377,084	-	377,084

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

350,000