

Registered number
12318208

Charity Number
1194122

FORKANIA EDUCATION & CULTURAL CENTRE

**Report of the Trustees and Unaudited
Financial Statements for the Year Ended
04th April 2023**

FORKANIA EDUCATION & CULTURAL CENTRE
Report and accounts
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FORKANIA EDUCATION & CULTURAL CENTRE

Company Information

Trustees

Mohammed Imam Hasan
Musthafa Kamal
Dalwar Hossan Khan Md

Accountants

Dynamic Accountants Ltd
1st Floor (Front), Duru House
101 Commercial Road
London
E1 1RD

Bankers

Metro Bank PLC

Registered office

27-29 South Road
Southall
England
UB1 1SU

Registered number

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FORKANIA EDUCATION & CULTURAL CENTRE

Report of the trustees for the year ended 04 April 2023

The trustees, who are also directors of the charity for the purpose of the Companies Act, present their annual report and financial statements for the year ended 04 April 2023. The charity has to comply with both Companies Act 2006 and the Statement of Recommended Practice (SORP).

Reference and administrative details

Legal and administrative information has been disclosed in a separate page.

Structure, Governance and Management

Governing document

Forkania Education & Cultural Centre is a company limited by guarantee and is governed by its Memorandum and Articles of Association. It is registered as a charity with the Charity Commission.

Objects of the charity, principal activities and organisation of our work

a) To advance the Islamic religion in Middlesex for the benefit of the public, In particular but not exclusively through the holding of prayer meetings, lectures, public celebration of religious festivals and producing and or distributing literature to enlighten others about the Islamic faith.

b) For the benefit of the inhabitants of Middlesex, to advance education and to provide or assist in the provision of facilities in the interests of social welfare for recreation or other leisure time occupation of leisure time occupation of individuals who have need of such facilities by reason of their youth, age infirmity or disability, financial hardship, or social circumstances with the object of improving their conditions of life.

The charity is organised so that the trustees meet regularly to manage its affairs.

Transaction and financial position

The Statement of Financial Activities shows net income over expenditure of £14,601.00 for the year.

Risk Management

The trustees have a risk management strategy which comprises:

Particular attention has focused on non-financial risks arising from fire, health and safety, and food hygiene. A key element in the management of financial risk is the setting of a reserves policy and its

- (a) Select suitable accounting policies and then apply them consistently;
- (b) Make judgements and estimates that are reasonable and prudent;
- (c) State whether the policies adopted are in accordance with the Companies Act 2006 and with applicable accounting standards and statement of recommended practice, subject to any
- (d) Prepare the financial statements on a going concern basis unless it is inappropriate to assume that the charity will continue in operation.

The trustees/directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Accountants

A resolution proposing Dynamic Accountants Ltd is appointed as accountants of the charity will be put to the Annual General Meeting.

This report was approved by the board of directors and trustees on 22 December 2023 and signed on its behalf.



Mohammed Imam Hasan
Trustee

FORKANIA EDUCATION & CULTURAL CENTRE

Report to the directors on the preparation of the unaudited statutory accounts of Forkania Education & Cultural Centre for the year ended 04 April 2023

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Forkania Education & Cultural Centre for the year ended 04 April 2023 which comprise of the Income & Expenditure account, the Balance Sheet and the related notes from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants, we are subject to its ethical and other professional requirements which are detailed at <http://rulebook.accaglobal.com/>

Our work has been undertaken in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at <http://www.accaglobal.com/factsheet163>.



Dynamic Accountants Ltd
Association of Chartered Certified Accountants
1st Floor (Front), Duru House
101 Commercial Road
London
E1 1RD

22 December 2023

FORKANIA EDUCATION & CULTURAL CENTRE**Statement of financial activities**

(incorporating an income and expenditure account)

For the year ended 04 April 2023

	Note	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:					
Donations and legacies	3	66,062	-	66,062	92,521
Govt. grants	2	-	-	-	4,000
Other income		-	-	-	-
Total income		<u>66,062</u>	<u>-</u>	<u>66,062</u>	<u>96,521</u>
Expenditure on:					
Charitable activities	6	51,461	-	51,461	55,042
Total expenditure		<u>51,461</u>	<u>-</u>	<u>51,461</u>	<u>55,042</u>
Net income / (expenditure) for the year		14,601	-	14,601	41,479
Transfer between funds		-	-	-	-
Net movement in funds		<u>14,601</u>	<u>-</u>	<u>14,601</u>	<u>41,479</u>
Reconciliation of funds:					
Total funds brought forward		41,479	-	41,479	55,506
Total funds carried forward		<u>56,080</u>	<u>-</u>	<u>56,080</u>	<u>96,985</u>

All of the above results are derived from continuing activities.

There were no other recognised gains or losses other than those stated above.

The attached notes form part of these financial statements.

FORKANIA EDUCATION & CULTURAL CENTRE**Balance sheet****As at 04 April 2023**

	Note	2023 £	2023 £	2022 £	2022 £
Debtor	10	21,100		21,100	
Cash at bank and in hand		<u>91,486</u>		<u>77,325</u>	
		112,586		98,425	
Liabilities:					
Creditors: amounts falling due within one year	11	<u>(56,506)</u>		<u>(56,946)</u>	
Net current assets / (liabilities)			<u>56,080</u>		<u>41,479</u>
Total assets less current liabilities			56,080		41,479
Creditors: amounts falling due after one year			<u>-</u>		<u>-</u>
Total net assets / (liabilities)			<u>56,080</u>		<u>41,479</u>
Funds					
General funds	14	<u>56,080</u>		<u>41,479</u>	
Total unrestricted funds			56,080		41,479
Total funds			<u>56,080</u>		<u>41,479</u>

The financial statements have been prepared in accordance with the special provisions for small companies under Part 15 of the Companies Act 2006.

Approved by the trustees on 22 December 2023
and signed on their behalf by:



Mohammed Imam Hasan

Company registration no. 12318208

Charity Number : 1194122

The attached notes form part of the financial statements.

1 Accounting policies

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with 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) (effective 1 January 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost

Going concern

The trustees consider that there are no material uncertainties about the charitable company's ability to continue as a going concern.

Income

Income from government and other grants, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received and the amount can be measured reliably and is not deferred. Income received in advance for the provision of specified service is deferred until the criteria for income recognition are met.

Interest receivable

Interest on funds held on deposit is included when receivable and the amount can be measured reliably by the charity; this is normally upon notification of the interest paid or payable by the bank.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the trustees have decided at their discretion to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for particular areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure and irrecoverable VAT

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

- Costs of raising funds comprise of trading costs and the costs incurred by the charitable company in inducing third parties to make voluntary contributions to it, as well as the cost of any activities with a fundraising purpose.
- Expenditure on charitable activities includes the costs of delivering services, exhibitions and other educational activities undertaken to further the purposes of the charity and their associated support costs.
- Other expenditure represents those items not falling into any other heading.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the Trusts artistic programmes and activities. These costs have been allocated between cost of raising funds and expenditure on charitable activities. The bases on which support costs have been allocated are set out in note 7.

1 Accounting policies (continued)

Tangible fixed assets

Fixed assets held on the General Fund are stated at cost less accumulated depreciation. The costs of minor additions or those costing below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life, which is estimated at 5 years :

~ Fixtures and fittings	0% Reducing Balance
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Operating leases

Rental charges are charged on a straight line basis over the term of the lease.

Debtors

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

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Pensions

The charity operates a stakeholder pension scheme for its employees. The company makes a contribution of salary to a pension scheme for any members of staff who wish to take this up. The charge represents the in respect of the year.

FORKANIA EDUCATION & CULTURAL CENTRE

Notes to the financial statements

For the year ended 04 April 2023

2 Detailed comparatives for the statement of financial activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Income from:				
Govt. grants	-	-	-	4,000
Donations and legacies	66,062	-	66,062	92,521
Other income	-	-	-	-
Total income	66,062	-	66,062	96,521
Expenditure on:				
Raising funds	-	-	-	-
Charitable activities:				
Cost of Charitable activities	51,461	-	51,461	55,042
Total expenditure	51,461	-	51,461	55,042
Net income / (expenditure) for the year	14,601	-	14,601	41,479
Net movement in funds	14,601	-	14,601	41,479
Reconciliation of funds:				
Total funds brought forward	41,479	-	41,479	55,506
Total funds carried forward	56,080	-	56,080	96,985

3 Income from donations and legacies

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Religious tuition	66,062	-	66,062	92,521
	66,062	-	66,062	92,521

4 Income from charitable activities

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Carer service	-	-	-	-
Total income from charitable activities	-	-	-	-

5 Income from investments

	Unrestricted £	Restricted £	2023 Total £	2022 Total £
Bank interest	-	-	-	-
	-	-	-	-

6 Analysis of expenditure

	Basis of allocation	Cost of raising funds	Charitable activities		Support costs	Governance costs	2023	2022
			Unrestricted	Restricted			Total	Total
		£	£	£	£	£	£	£
Staff cost	Direct	-	5,330	-			5,330	2,640
Consultancy, legal & professional	Direct	-	946	-			946	2,480
Depreciation	Direct	-	-	-			-	-
Activity Expenses	Direct	-	7,835	-			7,835	12,194
Premises	Direct				36,000		36,000	36,000
Administrative & finance	Direct				350		350	288
Accountancy fees	Direct					1,000	1,000	1,440
Trustee expenses	Direct					-	-	-
Fundraising	Direct				-		-	-
		-	14,111	-	36,350	1,000	51,461	55,042
Support costs		-	36,350.00	-	(36,350)		-	-
Governance costs		-	1,000	-		(1,000)	-	-
Total expenditure		-	51,461	-	-	-	51,461	55,042

FORKANIA EDUCATION & CULTURAL CENTRE

Notes to the financial statements

For the year ended 04 April 2023

7 Net income / (expenditure) for the year

	2023	2022
	£	£
Depreciation		

8 Analysis of staff costs, trustee remuneration and expenses, and the cost of key management personnel

Staff costs were as follows:

	2023	2022
	£	£
Salaries and wages	5,330	2,640
Social security costs		
Employer's contribution to defined contribution pension schemes		
	5,330	2,640

During the year, none of the trustees received remuneration. A total of £2,640.00 has been paid to members of the management team in reimbursement of expenses and training costs incurred in their duties. No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Staff numbers

The average number of employees (head count based on number of staff employed) during the year was as follows:

	2023	2022
	No.	No.
Managerial and office staff	2	2
Counselling, advice and information	-	-
	2	2

No employees received emoluments of more than £60,000

9 Taxation

The charitable company is exempt from corporation tax as all its income is charitable and is applied for charitable purposes.

10 Debtors

	2023	2022
	£	£
Other debtors	3,100	3,100
Prepayments	18,000	18,000
Accrued income	-	-
	<u>21,100</u>	<u>21,100</u>

11 Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security		
Other creditors	55,506	55,506
Pension Control Account		
Accruals	1,000	1,440
Deferred income	-	-
	<u>56,506</u>	<u>56,946</u>

12 Pension scheme

The charity will operate a stakeholder pension scheme for its employees if eligible. The company will makes contribution of according to pension regulators standard.

FORKANIA EDUCATION & CULTURAL CENTRE

Notes to the financial statements

For the year ended 04 April 2023

13 Analysis of net assets between funds

	General unrestricted £	Designated £	Restricted £	Total funds £
Tangible fixed assets		-	-	-
Current assets		-	-	-
Current liabilities		-	-	-
Long term liabilities	-	-	-	-
Net assets at the end of the year	-	-	-	-

14 Movements in funds

	At the start of the year £	Incoming resources & gains £	Outgoing resources & losses £	Transfers £	At the end of the year £
General funds	41,479	66,062	51,461	-	56,080
Total unrestricted funds	41,479	66,062	51,461	-	56,080
Total funds	41,479	66,062	51,461	-	56,080

15 Related party transactions

There are no donations from related parties which are outside the normal course of business and no restricted donations from related parties.