

# THE MUSLIM EDUCATIONAL TRUST

England & Wales · Charity number 313192

## Details

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**Status** Registered

**Legal form** Other

**Registered** 1967-01-23

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

## Contact

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**Address** Muslim Educational Trust  
130 Stroud Green Road  
London  
N4 3RZ

**Phone** 02072728502

**Email** [sarwar@muslim-ed-trust.org.uk](mailto:sarwar@muslim-ed-trust.org.uk)

**Website** [web:http://www.muslim-ed.trust.org.uk](http://www.muslim-ed.trust.org.uk)

## Activities

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**Objects:** (A) TO CONTRIBUTE TOWARDS THE SPIRITUAL, MORAL, MENTAL AND PHYSICAL DEVELOPMENT OF THE MUSLIM COMMUNITY IN LONDON AND ELSEWHERE IN THE UNITED KINGDOM BY SECURING AN EFFICIENT EDUCATION FOR ITS CHILDREN AT PRIMARY AND SECONDARY STAGES.(B) TO MAKE PROVISION FOR THE RELIGIOUS EDUCATION AND MORAL TRAINING OF MUSLIM CHILDREN BASED ON THE HOLY QUR'AN AND SUNNAH IN LONDON AND ELSEWHERE IN THE UNITED KINGDOM BY THE PROVISION OF ACCOMMODATION, TEACHERS OR BOOKS OR IN SUCH OTHER MANNER AS MAY FROM TIME TO TIME BE THOUGHT DESIRABLE BY THE TRUSTEES.

**Activities:** An educational charity devoted to the catering for the educational needs of Muslims and their children in the UK. Publishes educational books on Islam in English. Promotes better understanding among all sections of British society.

## Classification

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- **How:** Provides Human Resources, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities
- **Who:** Children/young People, The General Public/mankind

## Geography

- **Area of benefit:** UNITED KINGDOM
- Throughout England And Wales

## Finances

Period end	Income	Expenditure	Assets	Employees
2025-04-05	£56,444	£77,349	-	-
2024-04-05	£64,580	£73,530	-	-
2023-04-05	£58,606	£77,481	-	-
2022-04-05	£50,475	£70,350	-	-
2021-04-05	£44,777	£56,022	-	-

## Trustees

Name	Role	Appointed
<b>PROFESSOR GHULAM SARWAR</b>	Chair	
DR A B M NAZEM MBBS		
DR FARUQ NURUL AREFIN MBBS		
DR S M SHAHADAT HUSAIN MBBS DA		
Dr ZAHIRUL HUQ MBCHB MRCS		
MS F Y SARWAR BSC PGCE		2016-03-13
MS S N SARWAR MA PGCE		2016-03-12

**THE MUSLIM EDUCATIONAL TRUST**

England & Wales - Charity number 313192

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# Accounts

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THE MUSLIM EDUCATIONAL TRUST

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2025

CHARITY REGISTRATION NUMBER 313192

**THE MUSLIM EDUCATIONAL TRUST**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

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**THE MUSLIM EDUCATIONAL TRUST**

**TRUST INFORMATION**

**Trustees:** Dr. Zahirul Huq BSc, MBChB  
Dr. Shaikh Muhammad Shahadat Husain MBBS, DA (London)  
Dr. Faruq Nurul Arefin MBBS, PLAB (UK), USMLE  
Dr. A.B.M. Nazem MBBS  
Professor Ghulam Sarwar M. Com, FRSA  
Ms Farhat Yasmeen Sarwar BSc, PGCE  
Ms Sultana Nasreen Sarwar MA, PGCE

**Charity Registration  
Number:** 313192

**Registered Office:** 130 Stroud Green Road  
London  
N4 3RZ

**Accountants:** Sabera & Co  
Chartered Accountants  
126 Middlesex Street  
London  
E1 7HY

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2025

The Muslim Educational Trust is a registered Charity (Registration Number: 313192). It was set up in 1966. The Trust is situated at 130 Stroud Green Road, London, N4 3RZ.

The Trustees of the Charity to the year 5<sup>th</sup> April 2025 are:

Dr Zahirul Huq, B.Sc, MBChB (appointed: November 1999)  
Dr S M Shahadat Husain, MBBS, DA (London) (appointed: October 2002)  
Dr Faruq Nurul Arefin, MBBS, PLAB (UK), USMLE (appointed: December 2002)  
Dr A B M Nazem, MBBS (appointed: August 2005)  
Professor Ghulam Sarwar, M. Com., FRSA (appointed: January 2010)  
Ms Farhat Yasmeen Sarwar BSc, PGCE (appointed: 12 March 2016)  
Ms Sultana Nasreen Sarwar MA, PGCE (appointed: 12 March 2016)  
Mr Hasan Abdullah Faruq Sarwar has resigned as Trustee.

The objectives of the Charity as per its Deed of Declaration of Trust (last amended 31<sup>st</sup> July 2010) include the following:

- a. To contribute to the spiritual, moral, mental and physical development of the Muslim community in the UK by securing efficient education of Muslim children in the primary and secondary schools.
- b. To arrange for the religious education of Muslim children in British schools based on the teachings of the Qur'an and Sunnah.
- c. To provide within the means of the Trust education facilities and ancillary services in the UK.
- d. To manage and equip staff, and maintain educational institutions
- e. To purchase, take on lease hire or otherwise acquire and dispose of any real, personal or any other property and any rights or privileges necessary or convenient for the purposes of the Trust.
- f. To publish Islamic books, journals, magazines, teaching aids and award scholarships to Muslim students in the UK and elsewhere.

During the year, the Charity has continued to carry out the publishing and sale organisation of its books and poster publications designed to provide benefit for the Muslim community, in raising awareness and by way of provision of education through its publications. In carrying out these activities the Trustees have made due consideration of the Charity Commission's guidance on public benefit, including when exercising any powers or carrying out any duties to which the guidance is relevant.

The charity is managed by a Board of Trustees and is funded by the profit/(loss) derived from the sale proceeds of the books and educational materials published by it, rental income from renting four rooms of the freehold property where its offices are located and from the sale proceeds of its freehold property at 48, Lancaster Road, London N4 during 2008.

The Charity's total sales income from its sale of publications during the year amounted to £26,326 and after cost of sales of £1,697 and total expenditure of £36,288, a net loss of £11,659 arises.

The Charity received a total net rental income of £7,832 (calculated as gross rental income of £26,650 deducting rental expenses of £18,818).

The Charity's total income for the year was £56,444 comprising gross rent received of £26,650, interest from bank & investment deposits of £3,468, gross sales from the sale of publications of £26,326.

The total expenditure of the charity for the year was £77,349 (including sales of publication expenses of £37,985 and rental income expenses of £18,818). The deficit for the year was £20,905 which was met from the unspent sale proceeds derived in 2008 from the sale of the property at 48 Lancaster Road, London N4.

As at 5th April 2025, the Trust has two part-time employees.

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2025

### CONTINUATION PAGE

The Trustees decided to discontinue the grants paid to the UK Islamic Association from December 2011 and also to continue the grant paid to Darul Khidmah Wal Falah, UK (DKWF, UK) to be used in Bangladesh. As per Trustees approval on 29/03/2025, the Trust paid DKWF, UK a one-time educational Grant of £6,000 on 13/10/2025 to be used by Darul Khidmah Wal Falah, Bangladesh for Alorpath School, Dhaka in respect of salaries for teachers and support staff (Please refer to Post Balance Sheet Event Note 15).

As advised by the accountant of the Charity, the trustees continued to review the amount of bank deposits held with one bank in consideration of the compensation limits set by the Financial Services Compensation Scheme (FSCS).

The Chairman of the Board of Trustees, Professor Ghulam Sarwar has been running the Trust on a voluntary basis since 4th January 2010 to December 2021. During the Trustees Annual Meeting held on 29/03/2025, it was agreed to pay Professor Ghulam Sarwar, £100 per month (£1,200 per annum) out of pocket expenses with effect from January 2022, for items such as postage, stationery, use of telephone, travel, computer expenses etc. On 13/10/2025, the Trust paid Professor Ghulam Sarwar, £3,600 out of pocket expenses in respect of the Period January 2022 to December 2024 (Please refer to Post Balance Sheet Event Note 15).

#### Reserves Policy

As detailed above the Trust receives income through the sale of its publications and through rental income of its property. The operational costs of the charity are met through this income. It has been noted that over the past years the Trust has been arriving at a net deficit position for the accounting year.

The Trustees believe that the level of reserves held should be able to allow the Trust to meet its charitable objectives and also to meet any net deficit position arising and also for any unforeseen risks and contingencies.

At the Year Ended 5<sup>th</sup> April 2025 the total unrestricted reserves held amounted to £258,057. This level of reserves has been built up from the sale proceeds derived in 2008 from the property situated at 48 Lancaster Road, London, N4. The Trustees undertake to maintain this level of reserves which has been decreasing each year in order to meet yearly operating activities and expenses. The Trustees confirm that utilising these sale proceeds against operating costs of the charity is permitted in their governing documents.

The level of reserves required and the reserves policy will be reviewed on an annual basis by the Trustees. The Trust is considering ways to increase its sales income from the sale of publications of its books and journals. The amount held in reserves is monitored regularly by the Trustees during each financial year.

#### Coronavirus

During the year under review, the Charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. However, the trustees are conscious of their responsibilities and have been doing their best to keep the charity running, meeting the educational needs of the Muslim community despite sustaining losses over the years. Please also refer to Note 1 of the Accounts with regard to the Trustees assessment of going concern.

There is nothing more to report for the year ended 5th April 2025.

The trustees declare that they have approved the Trustees' Annual Report above.

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Professor Ghulam Sarwar (Chairman, Board of Trustees)  
For and on behalf of the Trustees of The Muslim Educational Trust  
Dated: 26<sup>th</sup> November 2025

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE MUSLIM EDUCATIONAL TRUST (CHARITY NUMBER: 313192)**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2025**

I report to the charity Trustees on my examination of the accounts of The Muslim Educational Trust (the Trust) for the year ended 5th April 2025.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sabera Patel*

Sabera Patel FCA, ATT (Fellow)  
Sabera & Co. Chartered Accountants  
126 Middlesex Street, London, E1 7HY

Dated: 26th November 2025

**THE MUSLIM EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 5TH APRIL 2025**

**Income & Expenditure**

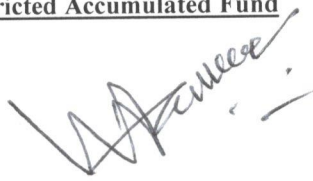
	<u>Notes</u>	Unrestricted Fund <u>2025</u>	Unrestricted Fund <u>2024</u>
		£	£
<b><u>INCOME:</u></b>			
<b><u>Income from Assets</u></b>			
Gross Rental Income Received	3	26,650	30,500
Interest Receivable from Short Term & Bank Deposits	4	3,468	3,598
<u>Less: Donations to Charity</u>		<u>(0)</u> 3,468	<u>(0)</u> 3,598
		<u>30,118</u>	<u>34,098</u>
<b><u>Income from Charitable Activities</u></b>			
Gross Sales from Sale of Publications	1	26,326	29,694
Other Charity Income	1	0	788
<b><u>Total Income for the Year</u></b>	<b>14</b>	<b><u>56,444</u></b>	<b><u>64,580</u></b>
<b><u>EXPENDITURE</u></b>			
<b><u>Rental Income Expenses</u></b>			
Managing Agent Commission		2,665	3,050
Council Tax		2,107	1,992
Other Letting Expenses		14,046	1,140
	3	<u>18,818</u>	<u>6,182</u>
<b><u>Sale of Publications Expenses (Charitable Expenditure)</u></b>			
Cost of Sales		1,697	13,760
Direct Expenses		36,288	34,771
		<u>37,985</u>	<u>48,531</u>
<b><u>Direct Charitable Expenditure</u></b>			
Staff Salaries	6	4,560	4,050
Travel Expenses		951	759
Educational Grants Paid	7	4,800	4,800
Donation Paid	8	510	0
Subscriptions & Periodicals	10	208	198
		<u>11,029</u>	<u>9,807</u>
<b><u>Indirect Charitable Expenditure</u></b>			
Rates and Water		1,965	1,818
Light & Heat		2,429	2,337
Insurance		484	550
Telephone, Fax & Internet		948	695
Printing, Postage & Stationery		609	572
Repairs & Maintenance		181	242
Accountancy Fee	5	1,105	1,100
Other Professional		150	150
Bank Charges		110	90
Travel Expenses		79	47
General Expenses		1,006	906
Amortisation		65	65
Depreciation		386	438
		<u>9,517</u>	<u>9,010</u>
<b><u>Total Expenditure</u></b>	<b>14</b>	<b><u>77,349</u></b>	<b><u>73,530</u></b>
<b><u>Net Income/(Expenditure) for the Year</u></b>		<b><u>(20,905)</u></b>	<b><u>(8,950)</u></b>
Accumulated Fund brought forward at 6.4.2024		<u>278,962</u>	<u>287,912</u>
Accumulated Fund carried forward at 5.4.2025	14	<u>258,057</u>	<u>278,962</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**SALE OF PUBLICATIONS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
Total Sales for the year <i>(As per Statement of Financial Activities)</i>			26,326		29,694
<b><u>Less: Cost Of Sales</u></b>					
Opening Stock at cost		13,446		21,518	
Printing Costs during the year		19,500		5,688	
		<u>32,946</u>		<u>27,206</u>	
<b><u>Deduct:</u></b>					
Closing Stock at Cost	1	<u>(31,249)</u>		<u>(13,446)</u>	
<i>Cost of Sales: Per Statement of Financial Activities:</i>			<u>1,697</u>		<u>13,760</u>
<b><u>Gross Profit</u></b>			<u>24,629</u>		<u>15,934</u>
<b><u>Less Expenses:</u></b>					
Sales Staff Salaries	6	18,240		18,360	
Travelling Expenses		4,549		3,544	
Royalties Payable	9	2,633		2,969	
Freight & Delivery		4,839		4,034	
Software Costs		486		487	
Postage		100		31	
Stationery & Photocopying		584		565	
Light & Heat		2,429		2,337	
Telephone, Fax & Internet		1,422		1,043	
Sales Bad Debt		0		495	
General Expenses		1,006		906	
			<u>36,288</u>		<u>34,771</u>
<i>Total Expenses: Per Statement of Financial Activities</i>					
<b><u>Net Profit/(Loss) for the Year</u></b>			<u>(11,659)</u>		<u>(18,837)</u>
<b><u>on Sales of Publications</u></b>			<u><u>(11,659)</u></u>		<u><u>(18,837)</u></u>

**THE MUSLIM EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 5TH APRIL 2025**

	<u>Notes</u>	<u>2025</u>		<u>2024</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
<u>Tangible &amp; Intangible Assets</u>					
<u>Freehold Premises:</u>					
130 Stroud Green Road, London N4 at cost			24,132		24,132
<u>Improvements</u> - Balance brought forward at 6.4.2024		49,667		49,667	
<u>Improvement</u> additions during the year		<u>0</u>		<u>0</u>	
			<u>49,667</u>		<u>49,667</u>
			73,799		73,799
<u>Intangible Fixed Asset</u>					
Website at Cost		649		649	
<u>Less: Amortisation</u>		<u>(260)</u>		<u>(195)</u>	
			389		454
<u>Fixtures, Fittings, Furniture &amp; Equipment</u>					
Balance brought forward at 6.4.2024		61,404		61,360	
Additions during the year		<u>91</u>		<u>44</u>	
		61,495		61,404	
<u>Less: Depreciation</u>	2	<u>59,309</u>		<u>58,923</u>	
			2,186		2,481
<u>Library Books</u>					
Balance brought forward at 6.4.2024		7,932		7,932	
Additions		<u>0</u>	7,932	<u>0</u>	7,932
	2		<u>84,306</u>		<u>84,666</u>
<b><u>Current Assets</u></b>					
Stock of Publications at cost	1	31,249		13,447	
Debtors and Prepayments	11	4,970		13,933	
Investments	12	121,912		121,299	
Cash at Bank		21,154		49,826	
Cash in Hand		<u>1,239</u>		<u>598</u>	
		180,524		199,103	
<b><u>Less: Current Liabilities (Due within one year)</u></b>					
Sundry Creditors and Accruals	13	(6,773)		(4,807)	
			<u>173,751</u>		<u>194,296</u>
<b><u>Net Current Assets</u></b>					
			<u>258,057</u>		<u>278,962</u>
<b><u>Total Net Assets</u></b>					
			<u>258,057</u>		<u>278,962</u>
<b><u>Represented By:</u></b>					
<b><u>Unrestricted Accumulated Fund</u></b>	14		<u>258,057</u>		<u>278,962</u>



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 Professor Ghulam Sarwar (Chairman, Board of Trustees)

For and on behalf of the Board of Trustees of The Muslim Educational Trust  
 Dated: 26th November 2025

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

**1) ACCOUNTING POLICIES**

General

These Accounts have been prepared under the historical cost convention and 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 2019), FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Charities Act 2011.

Depreciation/Amortisation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rate in order to write off each asset over its estimated useful economic life.

The depreciation rate for Fixtures, Fittings & Office Equipment held for use by the charity is 15% on the reducing balance basis.

Freehold Premises with a long useful economic life is not depreciated.

Amortisation on Intangible Fixed Asset is straight line over 10 years.

Profit/(Loss) from the Sale of Publications

The gross income generated from the sale of the Trust's book publications and related expenditure is shown separately under the Statement of Financial Activities. Please refer to the Sale of Publications Account which computes the net income/(loss) derived from this activity.

Under the Sale of Publications Account, total sales income is shown on a receivable basis, representing the invoiced value of Trust publications during the year.

Stock is valued at the lower of cost and net realisable value.

Income from Assets

Interest from Short Term & Bank Deposits is recognised when receivable.

Rental Income is recognised on a received basis.

Trade Debtors

Trade debtors are amounts due to the Trust from customers for the sale of books and publications measured at invoiced amounts after any discounts.

Creditors

Creditors are measured at settlement amount after any discounts.

Public Benefit Entity Statement

The Trust is a public benefit entity. Please refer to the Trustees' Annual Report for comments made in respect of adherence to the Charity Commission's guidance on public benefit.

Going Concern

These financial accounts have been prepared on a going concern basis, based on the assessment made by the Trustees. The Trustees have explained that the Trust has been meeting a significant educational need of the Muslim community. The Trustees believe that the Trust will sustain for nearly another ten to fifteen years based on the present financial situation. The Trustees have mentioned that some of the present Trustees are young professionals who are aiming to steer the Trust and keep it running for meeting the educational needs of the Muslim community for which the charity was set up. The Trustees have commented that they are ensuring that income is continued to be derived from the sale of its books and publications and from rental income and that they are trying to keep expenses to the minimum.

The Trustees have also mentioned that during the year under review, the charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. The Trustees have commented they are conscious of their responsibilities and have been doing their best to steer the charity as a going concern despite sustaining losses over the years.

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

**1) ACCOUNTING POLICIES (CONTINUED)**

Taxation

As the Trust is a registered charity, it is exempt from taxation on its income derived from charitable activities.

Defined contribution pension scheme

The Trust pays into a defined contribution occupational pension scheme for its employees. Contributions are expensed as they become payable.

Other Charity Income

During the prior year the Trust received other Income of £788. This income relates to the Trust allowing the right to an Indian Publisher of books, to publish a book of the Trust in India.

**2) FIXED ASSETS FOR USE BY THE CHARITY**

	<u>Intangible Fixtures, Fittings</u>				<u>Total</u>
	<u>Freehold</u>	<u>Fixed</u>	<u>&amp; Office</u>	<u>Library</u>	
	<u>Premises</u>	<u>Asset</u>	<u>Equipment</u>	<u>Books</u>	
	£	£	£	£	£
<u>Cost:</u>					
At 6th April 2024	24,132	649	61,404	7,932	94,117
Improvements bfwd at 6th April 2024	49,667	0	-	-	49,667
Additions during the year	0	0	91	0	91
Cost of Disposals	0	0	0	0	0
At 5th April 2025	<u>73,799</u>	<u>649</u>	<u>61,495</u>	<u>7,932</u>	<u>143,875</u>
<u>Depreciation/Amortisation</u>					
At 6th April 2024	0	195	58,923	0	59,118
Charge for the year	0	65	386	0	451
Depreciation of Disposals	0	0	0	0	0
At 5th April 2025	<u>0</u>	<u>260</u>	<u>59,309</u>	<u>0</u>	<u>59,569</u>
<b>Net Book Value at 5th April 2025</b>	<b><u>73,799</u></b>	<b><u>389</u></b>	<b><u>2,186</u></b>	<b><u>7,932</u></b>	<b><u>84,306</u></b>
Net Book Value at 5th April 2024	<u>73,799</u>	<u>454</u>	<u>2,481</u>	<u>7,932</u>	<u>84,666</u>
			<b><u>2025</u></b>		<b><u>2024</u></b>
			£		£

**3) RENTAL INCOME RECEIVED**

Re: 130 Stroud Green Road, London N4.

Gross Rental Income	26,650	30,500
Less: Rental Income Expenses	(18,818)	(6,182)
Net Rental Income	<u>7,832</u>	<u>24,318</u>

**4) INTEREST RECEIVED**

Money Market Deposits	2,855	3,057
Deposit Accounts	613	491
Bank Accounts	0	50
	<u>3,468</u>	<u>3,598</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

	<u>2025</u>	<u>2024</u>
	£	£
<b>5) ACCOUNTANCY FEE</b>		
Independent Examination	1,105	1,100
	<u>1,105</u>	<u>1,100</u>
<b>6) STAFF REMUNERATION &amp; SUBCONTRACTOR</b>		
Staff Salaries (Direct Charitable Expenditure)	4,560	4,050
Sales Staff Salaries (Sale of Publications)	18,240	18,360
	<u>22,800</u>	<u>22,410</u>
Analysed as follows:		
Salaries	22,500	19,875
Subcontractor	0	2,160
Employer contributions to defined contribution pension scheme	300	375
Employer National Insurance	0	0
	<u>22,800</u>	<u>22,410</u>
Average number of paid staff during the year	2	2

During the year there had been £nil Administrative salaries as this work had been carried out by one of the trustees on a voluntary basis.

There are no employees who received remuneration of more than £60,000 during the year.

**Related Party:**

The Trust employs Dr M. K. Hasan who was paid a salary of £12,000, travel allowance of £3,521 and employer contributions into occupational pension scheme of £173. Dr M. K. Hasan is the spouse of the Trustee Ms Sultana Nasreen Sarwar.

**7) EDUCATIONAL GRANTS PAID**

Darul Khidmah Wal Falah, UK	4,800	4,800
	<u>4,800</u>	<u>4,800</u>

**Related Parties:**

The following Trustees are also Trustees of Darul Khidmah Wal Falah, UK:

- 1) Professor Ghulam Sarwar
- 2) Dr Faruq Nurul Arefin
- 3) Dr Zahirul Huq
- 4) Ms Sultana Nasreen Sarwar

**8) DONATION PAID**

Darul Khidmah Wal Falah, Bangladesh (DKWF, Bangladesh) (For publication of Bangla Alphabet Book)	510	0
	<u>510</u>	<u>0</u>

**Related Parties:**

The following Trustees/Staff of the charity are related to Darul Khidmah Wal Falah, Bangladesh:

- 1) Professor Ghulam Sarwar (Founder Member of DKWF, Bangladesh)
- 2) Dr A B M Nazem (Advisory Board, DKWF, Bangladesh)
- 3) Dr S M Shahadat Hussain (Advisory Board, DKWF, Bangladesh)
- 4) Dr F N Arefin, F Y Sarwar & S N Sarwar are Founding GB Members, DKWF Bangladesh
- 5) Dr M K Hasan (Staff Member) (Founding GB Member, DKWF, Bangladesh)
- 6) Dr Z Huq (Non-Founding Member, DKWF, Bangladesh)

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

	<u>2025</u>	<u>2024</u>
	£	£
<b>9) ROYALTIES PAYABLE TO TRUSTEE</b>		
Royalties Payable	<u>2,633</u>	<u>2,969</u>

The royalty is payable to the trustee Professor Ghulam Sarwar as Author of the books published by the Trust. Payment of royalties to the trustee (calculated at 10% of gross sales of Trust publications during the year) had been agreed and approved by the other trustees, who acknowledged that the trustee has been the sole Author of the publications unique to the Trust. In carrying out this activity, it was agreed that the trustee had acted over and above normal trustee duties. This point was examined with reference to the Charity Commission guidelines and it is concluded that it is in accordance therewith.

There were no other Trustees' remuneration or other benefits paid to the Trustees by the Trust.

**10) TRUSTEE EXPENSES (SUBSCRIPTIONS & PERIODICALS)**

During the year one of the Trustees incurred membership subscription expense as follows which was paid for by the Trust:

Membership Subscription to The Royal Society for the encouragement of Arts, Manufactures & Commerce	<u>208</u>	<u>198</u>
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**11) DEBTORS AND PREPAYMENTS**

Debtors (re Invoiced Trust Publications)	4,646	13,454
Sundry Debtors	69	170
Prepayments	<u>255</u>	<u>309</u>
	<u>4,970</u>	<u>13,933</u>

**12) INVESTMENTS HELD**

Base Rate Deposit	41,912	41,299
Money Market Deposit	<u>80,000</u>	<u>80,000</u>
	<u>121,912</u>	<u>121,299</u>

**13) SUNDRY CREDITORS AND ACCRUALS**

Sundry Creditors	2,212	13
Accrued expenses	<u>4,561</u>	<u>4,794</u>
	<u>6,773</u>	<u>4,807</u>

**14) MOVEMENT IN FUND**

	<u>Balance</u>		<u>Balance</u>
	<u>At 6/4/2024</u>	<u>Income</u>	<u>At 5/4/2025</u>
	£	£	£
Restricted Fund	0	0	0
Unrestricted Fund	<u>278,962</u>	<u>56,444</u>	<u>(77,349)</u>
<b>Total Funds</b>	<u>278,962</u>	<u>56,444</u>	<u>(77,349)</u>
	<u>278,962</u>	<u>56,444</u>	<u>258,057</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2025**

**15) POST BALANCE SHEET EVENTS**

As per Trustees approval at Trustees Annual Meeting held on 29/03/2025, the Trust paid Darul Khidmah Wal Falah, UK a one-time educational Grant of £6,000 on 13/10/2025, to be used by Darul Khidmah Wal Falah, Bangladesh for Alorpath School, Dhaka in respect of salaries for teachers and support staff.

During the Trustees Annual Meeting held on 29/03/2025, it was agreed to pay Professor Ghulam Sarwar, £100 per month (£1,200 per annum) out of pocket expenses with effect from January 2022, for items such as postage, stationery, use of telephone, travel, computer expenses etc. On 13/10/2025, the Trust paid Professor Ghulam Sarwar, £3,600 out of pocket expenses in respect of the Period January 2022 to December 2024.

The above transactions will be reflected in the Accounts for Year Ending 5th April 2026.

Please refer to Trustees' Annual Report Year Ended 05/04/2025 for reference to these points.

**THE MUSLIM EDUCATIONAL TRUST**

England & Wales - Charity number 313192

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# Accounts

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THE MUSLIM EDUCATIONAL TRUST

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2024

CHARITY REGISTRATION NUMBER 313192

**THE MUSLIM EDUCATIONAL TRUST**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2024**

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THE MUSLIM EDUCATIONAL TRUST

TRUST INFORMATION

**Trustees:** Dr. Zahirul Huq BSc, MBChB  
Dr. Shaikh Muhammad Shahadat Husain MBBS, DA (London)  
Dr. Faruq Nurul Arefin MBBS, PLAB (UK), USMLE  
Dr. A.B.M. Nazem MBBS  
Professor Ghulam Sarwar M. Com, FRSA  
Ms Farhat Yasmeen Sarwar BSc, PGCE  
Ms Sultana Nasreen Sarwar MA, PGCE  
Mr Hasan Abdullah Faruq Sarwar (appointed 17/08/2024)

**Charity Registration  
Number:** 313192

**Registered Office:** 130 Stroud Green Road  
London  
N4 3RZ

**Accountants:** Sabera & Co  
Chartered Accountants  
126 Middlesex Street  
London  
E1 7HY

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2024

The Muslim Educational Trust is a registered Charity (Registration Number: 313192). It was set up in 1966. The Trust is situated at 130 Stroud Green Road, London, N4 3RZ.

The Trustees of the Charity to the year 5<sup>th</sup> April 2024 are:

Dr Zahirul Huq, B.Sc, MBChB (appointed: November 1999)  
Dr S M Shahadat Husain, MBBS, DA (London) (appointed: October 2002)  
Dr Faruq Nurul Arefin, MBBS, PLAB (UK), USMLE (appointed: December 2002)  
Dr A B M Nazem, MBBS (appointed: August 2005)  
Professor Ghulam Sarwar, M. Com., FRSA (appointed: January 2010)  
Ms Farhat Yasmeen Sarwar BSc, PGCE (appointed: 12 March 2016)  
Ms Sultana Nasreen Sarwar MA, PGCE (appointed: 12 March 2016)

Mr Hasan Abdullah Faruq Sarwar was appointed as Trustee on 17/08/2024.

The objectives of the Charity as per its Deed of Declaration of Trust (last amended 31<sup>st</sup> July 2010) include the following:

- a. To contribute to the spiritual, moral, mental and physical development of the Muslim community in the UK by securing efficient education of Muslim children in the primary and secondary schools.
- b. To arrange for the religious education of Muslim children in British schools based on the teachings of the Qur'an and Sunnah.
- c. To provide within the means of the Trust education facilities and ancillary services in the UK.
- d. To manage and equip staff, and maintain educational institutions
- e. To purchase, take on lease hire or otherwise acquire and dispose of any real, personal or any other property and any rights or privileges necessary or convenient for the purposes of the Trust.
- f. To publish Islamic books, journals, magazines, teaching aids and award scholarships to Muslim students in the UK and elsewhere.

During the year, the Charity has continued to carry out the publishing and sale organisation of its books and poster publications designed to provide benefit for the Muslim community, in raising awareness and by way of provision of education through its publications. In carrying out these activities the Trustees have made due consideration of the Charity Commission's guidance on public benefit, including when exercising any powers or carrying out any duties to which the guidance is relevant.

The charity is managed by a Board of Trustees and is funded by the profit/(loss) derived from the sale proceeds of the books and educational materials published by it, rental income from renting four rooms of the freehold property where its offices are located and from the sale proceeds of its freehold property at 48, Lancaster Road, London N4 during 2008.

The Charity's total sales income from its sale of publications during the year amounted to £29,694 and after cost of sales of £13,760 and total expenditure of £34,771, a net loss of £18,837 arises.

The Charity received a total net rental income of £24,318 (calculated as gross rental income of £30,500 deducting rental expenses of £6,182).

The Charity's total income for the year was £64,580 comprising gross rent received of £30,500, interest from bank & investment deposits of £3,598, gross sales from the sale of publications of £29,694 and other charity income of £788.

The total expenditure of the charity for the year was £73,530 (including sales of publication expenses of £48,531 and rental income expenses of £6,182). The deficit for the year was £8,950 which was met from the unspent sale proceeds derived in 2008 from the sale of the property at 48 Lancaster Road, London N4.

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2024

### CONTINUATION PAGE

The Trustees decided to discontinue the grants paid to the UK Islamic Association from December 2011 and also to continue the grant paid to Darul Khidmah Wal Falah, UK to be used in Bangladesh.

As at 5th April 2024, the Trust has two part-time employees.

As advised by the accountant of the Charity, the trustees continued to review the amount of bank deposits held with one bank in consideration of the compensation limits set by the Financial Services Compensation Scheme (FSCS).

The Chairman of the Board of Trustees, Professor Ghulam Sarwar has been running the Trust on a voluntary basis since 4th January 2010.

#### Reserves Policy

As detailed above the Trust receives income through the sale of its publications and through rental income of its property. The operational costs of the charity are met through this income. It has been noted that over the past years the Trust has been arriving at a net deficit position for the accounting year.

The Trustees believe that the level of reserves held should be able to allow the Trust to meet its charitable objectives and also to meet any net deficit position arising and also for any unforeseen risks and contingencies.

At the Year Ended 5<sup>th</sup> April 2024 the total unrestricted reserves held amounted to £278,962. This level of reserves has been built up from the sale proceeds derived in 2008 from the property situated at 48 Lancaster Road, London, N4. The Trustees undertake to maintain this level of reserves which has been decreasing each year in order to meet yearly operating activities and expenses. The Trustees confirm that utilising these sale proceeds against operating costs of the charity is permitted in their governing documents.

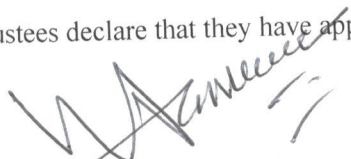
The level of reserves required and the reserves policy will be reviewed on an annual basis by the Trustees. The Trust is considering ways to increase its sales income from the sale of publications of its books and journals. The amount held in reserves is monitored regularly by the Trustees during each financial year.

#### Coronavirus

During the year under review, the Charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. However, the trustees are conscious of their responsibilities and have been doing their best to keep the charity running, meeting the educational needs of the Muslim community despite sustaining losses over the years. Please also refer to Note 1 of the Accounts with regard to the Trustees assessment of going concern.

There is nothing more to report for the year ended 5th April 2024.

The trustees declare that they have approved the Trustees' Annual Report above.

  
.....  
Professor Ghulam Sarwar (Chairman, Board of Trustees)  
For and on behalf of the Trustees of The Muslim Educational Trust

Dated: 15<sup>th</sup> November 2024

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE MUSLIM EDUCATIONAL TRUST (CHARITY NUMBER: 313192)**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2024**

I report to the charity Trustees on my examination of the accounts of The Muslim Educational Trust (the Trust) for the year ended 5th April 2024.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

Other matter of concern identified:

During the year ended 05/04/2024, the Charity's Santander Bank Accounts were closed by the bank and the money was transferred to the Charity's Barclays Bank Account. Details of this transaction were not available whilst preparing these Accounts.

I confirm there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sabera Patel*

Sabera Patel FCA, ATT (Fellow)  
Sabera & Co. Chartered Accountants  
126 Middlesex Street, London, E1 7HY

Dated: 15th November 2024

**THE MUSLIM EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 5TH APRIL 2024**

**Income & Expenditure**

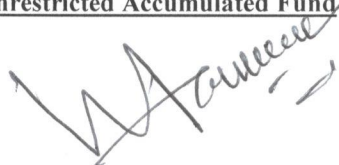
	<u>Notes</u>	Unrestricted Fund <u>2024</u>	Unrestricted Fund <u>2023</u>
		£	£
<b><u>INCOME:</u></b>			
<b><u>Income from Assets</u></b>			
Gross Rental Income Received	3	30,500	30,684
Interest Receivable from Short Term & Bank Deposits	4	3,598	608
<u>Less: Donations to Charity</u>		<u>(0)</u>	<u>(0)</u>
		34,098	31,292
<b><u>Income from Charitable Activities</u></b>			
Gross Sales from Sale of Publications	1	29,694	27,314
Other Charity Income	1	788	0
<b><u>Total Income for the Year</u></b>	<b>13</b>	<b><u>64,580</u></b>	<b><u>58,606</u></b>
<b><u>EXPENDITURE</u></b>			
<b><u>Rental Income Expenses</u></b>			
Managing Agent Commission		3,050	3,143
Council Tax		1,992	1,880
Other Letting Expenses		1,140	3,387
	3	<u>6,182</u>	<u>8,410</u>
<b><u>Sale of Publications Expenses (Charitable Expenditure)</u></b>			
Cost of Sales		13,760	13,445
Direct Expenses		34,771	35,321
		<u>48,531</u>	<u>48,766</u>
<b><u>Direct Charitable Expenditure</u></b>			
Staff Salaries	6	4,050	2,531
Travel Expenses		759	648
Educational Grants Paid	7	4,800	4,800
Subscriptions & Periodicals	9	198	187
		<u>9,807</u>	<u>8,166</u>
<b><u>Indirect Charitable Expenditure</u></b>			
Rates and Water		1,818	1,671
Light & Heat		2,337	1,115
Insurance		550	620
Telephone, Fax & Internet		695	559
Printing, Postage & Stationery		572	1,885
Repairs & Maintenance		242	3,021
Accountancy Fee	5	1,100	1,100
Other Professional		150	180
Bank Charges		90	156
Travel Expenses		47	377
General Expenses		906	883
Amortisation		65	65
Depreciation		438	507
		<u>9,010</u>	<u>12,139</u>
<b><u>Total Expenditure</u></b>	<b>13</b>	<b><u>73,530</u></b>	<b><u>77,481</u></b>
<b><u>Net Income/(Expenditure) for the Year</u></b>		<b><u>(8,950)</u></b>	<b><u>(18,875)</u></b>
Accumulated Fund brought forward at 6.4.2023		<u>287,912</u>	<u>306,787</u>
Accumulated Fund carried forward at 5.4.2024	13	<u>278,962</u>	<u>287,912</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**SALE OF PUBLICATIONS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
Total Sales for the year <i>(As per Statement of Financial Activities)</i>			29,694		27,314
<b><u>Less: Cost Of Sales</u></b>					
Opening Stock at cost		21,518		10,165	
Printing Costs during the year		5,688		24,798	
		<u>27,206</u>		<u>34,963</u>	
<b><u>Deduct:</u></b>					
Closing Stock at Cost	1	<u>(13,446)</u>		<u>(21,518)</u>	
<i>Cost of Sales: Per Statement of Financial Activities:</i>			<u>13,760</u>		<u>13,445</u>
<b><u>Gross Profit</u></b>			<b>15,934</b>		<b>13,869</b>
<b><u>Less Expenses:</u></b>					
Sales Staff Salaries & Subcontractor	6	18,360		19,798	
Travelling Expenses		3,544		2,672	
Royalties Payable	8	2,969		2,731	
Freight & Delivery		4,034		4,922	
Software Costs		487		453	
Postage		31		31	
Stationery & Photocopying		565		1,877	
Light & Heat		2,337		1,115	
Telephone, Fax & Internet		1,043		839	
Sales Bad Debt		495		0	
General Expenses		906		883	
<i>Total Expenses: Per Statement of Financial Activities</i>			<u>34,771</u>		<u>35,321</u>
<b><u>Net Profit/(Loss) for the Year</u></b>			<b>(18,837)</b>		<b>(21,452)</b>
<b><u>on Sales of Publications</u></b>			<b><u><u>(18,837)</u></u></b>		<b><u><u>(21,452)</u></u></b>

**THE MUSLIM EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 5TH APRIL 2024**

	<u>Notes</u>	<u>2024</u>		<u>2023</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
<u>Tangible &amp; Intangible Assets</u>					
<u>Freehold Premises:</u>					
130 Stroud Green Road, London N4 at cost			24,132		24,132
<u>Improvements</u> - Balance brought forward at 6.4.2023		49,667		49,667	
<u>Improvement</u> additions during the year		0		0	
			49,667		49,667
			73,799		73,799
<u>Intangible Fixed Asset</u>					
Website at Cost		649		649	
<u>Less: Amortisation</u>		(195)		(130)	
			454		519
<u>Fixtures, Fittings, Furniture &amp; Equipment</u>					
Balance brought forward at 6.4.2023		61,360		61,127	
Additions during the year		44		233	
		61,404		61,360	
<u>Less: Depreciation</u>	2	58,923		58,485	
			2,481		2,875
<u>Library Books</u>					
Balance brought forward at 6.4.2023		7,932		7,932	
Additions		0	7,932	0	7,932
	2		84,666		85,125
<b><u>Current Assets</u></b>					
Stock of Publications at cost	1	13,447		21,518	
Debtors and Prepayments	10	13,933		10,284	
Investments	11	121,299		40,808	
Cash at Bank		49,826		134,724	
Cash in Hand		598		1,312	
		199,103		208,646	
<b><u>Less: Current Liabilities (Due within one year)</u></b>					
Sundry Creditors and Accruals	12	(4,807)		(5,859)	
			194,296		202,787
<b><u>Net Current Assets</u></b>					
			278,962		287,912
<b><u>Total Net Assets</u></b>					
			278,962		287,912
<b><u>Represented By:</u></b>					
<b><u>Unrestricted Accumulated Fund</u></b>	13		278,962		287,912



.....  
 Professor Ghulam Sarwar (Chairman, Board of Trustees)

For and on behalf of the Board of Trustees of The Muslim Educational Trust  
 Dated: 15th November 2024

**THE MUSLIM EDUCATIONAL TRUST**

**NOTES TO THE ACCOUNTS**

**FOR THE YEAR ENDED 5TH APRIL 2024**

**1) ACCOUNTING POLICIES**

General

These Accounts have been prepared under the historical cost convention and 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 2019), FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Charities Act 2011.

Depreciation/Amortisation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rate in order to write off each asset over its estimated useful economic life.

The depreciation rate for Fixtures, Fittings & Office Equipment held for use by the charity is 15% on the reducing balance basis.

Freehold Premises with a long useful economic life is not depreciated.

Amortisation on Intangible Fixed Asset is straight line over 10 years.

Profit/(Loss) from the Sale of Publications

The gross income generated from the sale of the Trust's book publications and related expenditure is shown separately under the Statement of Financial Activities. Please refer to the Sale of Publications Account which computes the net income/(loss) derived from this activity.

Under the Sale of Publications Account, total sales income is shown on a receivable basis, representing the invoiced value of Trust publications during the year.

Stock is valued at the lower of cost and net realisable value.

Income from Assets

Interest from Short Term & Bank Deposits is recognised when receivable.

Rental Income is recognised on a received basis.

Trade Debtors

Trade debtors are amounts due to the Trust from customers for the sale of books and publications measured at invoiced amounts after any discounts.

Creditors

Creditors are measured at settlement amount after any discounts.

Public Benefit Entity Statement

The Trust is a public benefit entity. Please refer to the Trustees' Annual Report for comments made in respect of adherence to the Charity Commission's guidance on public benefit.

Going Concern

These financial accounts have been prepared on a going concern basis, based on the assessment made by the Trustees. The Trustees have explained that the Trust has been meeting a significant educational need of the Muslim community. The Trustees believe that the Trust will sustain for nearly another ten to fifteen years based on the present financial situation. The Trustees have mentioned that some of the present Trustees are young professionals who are aiming to steer the Trust and keep it running for meeting the educational needs of the Muslim community for which the charity was set up. The Trustees have commented that they are ensuring that income is continued to be derived from the sale of its books and publications and from rental income and that they are trying to keep expenses to the minimum.

The Trustees have also mentioned that during the year under review, the charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the islamic publications market. The Trustees have commented they are conscious of their responsibilities and have been doing their best to steer the charity as a going concern despite sustaining losses over the years.

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2024**

**1) ACCOUNTING POLICIES (CONTINUED)**

Taxation

As the Trust is a registered charity, it is exempt from taxation on its income derived from charitable activities.

Defined contribution pension scheme

The Trust pays into a defined contribution occupational pension scheme for its employee. Contributions are expensed as they become payable.

Other Charity Income

During the year the Trust received other Income of £788. This income relates to the Trust allowing the right to an Indian Publisher of books, to publish a book of the Trust in India.

**2) FIXED ASSETS FOR USE BY THE CHARITY**

	<u>Intangible Fixtures, Fittings</u>				<u>Total</u>
	<u>Freehold Premises</u>	<u>Fixed Asset</u>	<u>&amp; Office Equipment</u>	<u>Library Books</u>	
	£	£	£	£	£
<u>Cost:</u>					
At 6th April 2023	24,132	649	61,360	7,932	94,073
Improvements b/wd at 6th April 2023	49,667	0	-	-	49,667
Additions during the year	0	0	44	0	44
Cost of Disposals	0	0	0	0	0
At 5th April 2024	<u>73,799</u>	<u>649</u>	<u>61,404</u>	<u>7,932</u>	<u>143,784</u>
<u>Depreciation/Amortisation</u>					
At 6th April 2023	0	130	58,485	0	58,615
Charge for the year	0	65	438	0	503
Depreciation of Disposals	0	0	0	0	0
At 5th April 2024	<u>0</u>	<u>195</u>	<u>58,923</u>	<u>0</u>	<u>59,118</u>
<b>Net Book Value at 5th April 2024</b>	<b><u>73,799</u></b>	<b><u>454</u></b>	<b><u>2,481</u></b>	<b><u>7,932</u></b>	<b><u>84,666</u></b>
Net Book Value at 5th April 2023	<u>73,799</u>	<u>519</u>	<u>2,875</u>	<u>7,932</u>	<u>85,125</u>
			<b><u>2024</u></b>		<b><u>2023</u></b>
			£		£

**3) RENTAL INCOME RECEIVED**

Re: 130 Stroud Green Road, London N4.

Gross Rental Income	30,500	30,684
Less: Rental Income Expenses	<u>(6,182)</u>	<u>(8,410)</u>
Net Rental Income	<u>24,318</u>	<u>22,274</u>

**4) INTEREST RECEIVED**

Money Market Deposits	3,057	422
Deposit Accounts	491	60
Bank Accounts	<u>50</u>	<u>126</u>
	<u>3,598</u>	<u>608</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2024**

	<u>2024</u>	<u>2023</u>
	£	£
<b>5) ACCOUNTANCY FEE</b>		
Independent Examination	<u>1,100</u>	<u>1,100</u>
 <b>6) STAFF REMUNERATION &amp; SUBCONTRACTOR</b>		
Staff Salaries (Direct Charitable Expenditure)	4,050	2,531
Sales Staff Salaries & Subcontractor (Sale of Publications)	<u>18,360</u>	<u>19,798</u>
	<u>22,410</u>	<u>22,329</u>
 Analysed as follows:		
Salaries	19,875	12,000
Subcontractor	2,160	9,675
Employer contributions to defined contribution pension scheme	375	269
Employer National Insurance	<u>0</u>	<u>385</u>
	<u>22,410</u>	<u>22,329</u>
Average number of paid staff during the year	2	1

During the year there had been £nil Administrative salaries as this work had been carried out by one of the trustees on a voluntary basis.

There are no employees who received remuneration of more than £60,000 during the year.

**Related Party:**

The Trust employs Dr M. K. Hasan who was paid a salary of £12,000, travel allowance of £3,300 and employer contributions into occupational pension scheme of £279. Dr M. K. Hasan is the spouse of the Trustee Ms Sultana Nasreen Sarwar.

**7) EDUCATIONAL GRANTS PAID**

Darul Khidmah Wal Falah, UK	<u>4,800</u>	<u>4,800</u>
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**Related Parties:**

The following Trustees are also Trustees of Darul Khidmah Wal Falah, UK:

- 1) Professor Ghulam Sarwar
- 2) Dr Faruq Nurul Arefin
- 3) Dr Zahirul Huq
- 4) Ms Sultana Nasreen Sarwar

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2024**

	<u>2024</u>	<u>2023</u>
	£	£
<b>8) ROYALTIES PAYABLE TO TRUSTEE</b>		
Royalties Payable	<u>2,969</u>	<u>2,731</u>

The royalty is payable to the trustee Professor Ghulam Sarwar as Author of the books published by the Trust. Payment of royalties to the trustee (calculated at 10% of gross sales of Trust publications during the year) had been agreed and approved by the other trustees, who acknowledged that the trustee has been the sole Author of the publications unique to the Trust. In carrying out this activity, it was agreed that the trustee had acted over and above normal trustee duties. This point was examined with reference to the Charity Commission guidelines and it is concluded that it is in accordance therewith.

There were no other Trustees' remuneration or other benefits paid to the Trustees by the Trust.

**9) TRUSTEE EXPENSES (SUBSCRIPTIONS & PERIODICALS)**

During the year one of the Trustees incurred membership subscription expense as follows which was paid for by the Trust:

Membership Subscription to The Royal Society for the encouragement of Arts, Manufactures & Commerce	<u>198</u>	<u>187</u>
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**10) DEBTORS AND PREPAYMENTS**

Debtors (re Invoiced Trust Publications)	13,454	6,727
Sundry Debtors	170	500
Prepayments	<u>309</u>	<u>3,057</u>
	<u>13,933</u>	<u>10,284</u>

**11) INVESTMENTS HELD**

Base Rate Deposit	41,299	40,808
Money Market Deposit	<u>80,000</u>	<u>0</u>
	<u>121,299</u>	<u>40,808</u>

**12) SUNDRY CREDITORS AND ACCRUALS**

Sundry Creditors	13	1,934
Accrued expenses	<u>4,794</u>	<u>3,925</u>
	<u>4,807</u>	<u>5,859</u>

**13) MOVEMENT IN FUND**

	<u>Balance</u>		<u>Balance</u>
	<u>At 6/4/2023</u>	<u>Income</u>	<u>At 5/4/2024</u>
	£	£	£
Restricted Fund	0	0	0
Unrestricted Fund	<u>287,912</u>	<u>64,580</u>	<u>(73,530)</u>
<b>Total Funds</b>	<u>287,912</u>	<u>64,580</u>	<u>(73,530)</u>
			<u>278,962</u>

**THE MUSLIM EDUCATIONAL TRUST**

England & Wales - Charity number 313192

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# Accounts

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THE MUSLIM EDUCATIONAL TRUST

FINANCIAL ACCOUNTS

FOR THE YEAR ENDED 5TH APRIL 2023

CHARITY REGISTRATION NUMBER 313192

**THE MUSLIM EDUCATIONAL TRUST**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

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**THE MUSLIM EDUCATIONAL TRUST**

**TRUST INFORMATION**

**Trustees:** Dr. Zahirul Huq BSc, MBChB  
Dr. Shaikh Muhammad Shahadat Husain MBBS, DA (London)  
Dr. Faruq Nurul Arefin MBBS, PLAB (UK), USMLE  
Dr. A.B.M. Nazem MBBS  
Professor Ghulam Sarwar M. Com, FRSA  
Ms Farhat Yasmeen Sarwar BSc, PGCE  
Ms Sultana Nasreen Sarwar MA, PGCE

**Charity Registration  
Number:** 313192

**Registered Office:** 130 Stroud Green Road  
London  
N4 3RZ

**Accountants:** Sabera & Co  
Chartered Accountants  
126 Middlesex Street  
London  
E1 7HY

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2023

The Muslim Educational Trust is a registered Charity (Registration Number: 313192). It was set up in 1966. The Trust is situated at 130 Stroud Green Road, London, N4 3RZ.

The Trustees of the Charity to the year 5<sup>th</sup> April 2023 are:

Dr Zahirul Huq, B.Sc, MBChB (appointed: November 1999)  
Dr S M Shahadat Husain, MBBS, DA (London) (appointed: October 2002)  
Dr Faruq Nurul Arefin, MBBS, PLAB (UK), USMLE (appointed: December 2002)  
Dr A B M Nazem, MBBS (appointed: August 2005)  
Professor Ghulam Sarwar, M. Com., FRSA (appointed: January 2010)  
Ms Farhat Yasmeen Sarwar BSc, PGCE (appointed: 12 March 2016)  
Ms Sultana Nasreen Sarwar MA, PGCE (appointed: 12 March 2016)

The objectives of the Charity as per its Deed of Declaration of Trust (last amended 31<sup>st</sup> July 2010) include the following:

- a. To contribute to the spiritual, moral, mental and physical development of the Muslim community in the UK by securing efficient education of Muslim children in the primary and secondary schools.
- b. To arrange for the religious education of Muslim children in British schools based on the teachings of the Qur'an and Sunnah.
- c. To provide within the means of the Trust education facilities and ancillary services in the UK.
- d. To manage and equip staff, and maintain educational institutions
- e. To purchase, take on lease hire or otherwise acquire and dispose of any real, personal or any other property and any rights or privileges necessary or convenient for the purposes of the Trust.
- f. To publish Islamic books, journals, magazines, teaching aids and award scholarships to Muslim students in the UK and elsewhere.

During the year, the Charity has continued to carry out the publishing and sale organisation of its books and poster publications designed to provide benefit for the Muslim community, in raising awareness and by way of provision of education through its publications. In carrying out these activities the Trustees have made due consideration of the Charity Commission's guidance on public benefit, including when exercising any powers or carrying out any duties to which the guidance is relevant.

The charity is managed by a Board of Trustees and is funded by the profit/(loss) derived from the sale proceeds of the books and educational materials published by it, rental income from renting four rooms of the freehold property where its offices are located and from the sale proceeds of its freehold property at 48, Lancaster Road, London N4 during 2008.

The Charity's total sales income from its sale of publications during the year amounted to £27,314 and after cost of sales of £13,445 and total expenditure of £35,321, a net loss of £21,452 arises.

The Charity received a total net rental income of £22,274 (calculated as gross rental income of £30,684 deducting rental expenses of £8,410).

The Charity's total income for the year was £58,606 comprising gross rent received of £30,684, interest from bank & investment deposits of £608 and gross sales from the sale of publications of £27,314.

The total expenditure of the charity for the year was £77,481 (including sales of publication expenses of £48,766 and rental income expenses of £8,410). The deficit for the year was £18,875 which was met from the unspent sale proceeds derived in 2008 from the sale of the property at 48 Lancaster Road, London N4.

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2023

### CONTINUATION PAGE

The Trustees decided to discontinue the grants paid to the UK Islamic Association from December 2011 and also to continue the grant paid to Darul Khidmah Wal Falah, UK to be used in Bangladesh.

As at 5th April 2023, the Trust has only one part time employee and one casual self-employed Sales Assistant.

As advised by the accountant of the Charity, the trustees continued to review the amount of bank deposits held with one bank in consideration of the compensation limits set by the Financial Services Compensation Scheme (FSCS).

The Chairman of the Board of Trustees, Professor Ghulam Sarwar has been running the Trust on a voluntary basis since 4th January 2010.

#### Reserves Policy

As detailed above the Trust receives income through the sale of its publications and through rental income of its property. The operational costs of the charity are met through this income. It has been noted that over the past years the Trust has been arriving at a net deficit position for the accounting year.

The Trustees believe that the level of reserves held should be able to allow the Trust to meet its charitable objectives and also to meet any net deficit position arising and also for any unforeseen risks and contingencies.

At the Year Ended 5<sup>th</sup> April 2023 the total unrestricted reserves held amounted to £287,912. This level of reserves has been built up from the sale proceeds derived in 2008 from the property situated at 48 Lancaster Road, London, N4. The Trustees undertake to maintain this level of reserves which has been decreasing each year in order to meet yearly operating activities and expenses. The Trustees confirm that utilising these sale proceeds against operating costs of the charity is permitted in their governing documents.

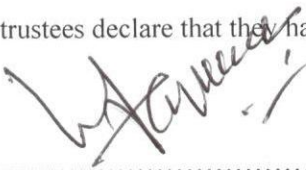
The level of reserves required and the reserves policy will be reviewed on an annual basis by the Trustees. The Trust is considering ways to increase its sales income from the sale of publications of its books and journals. The amount held in reserves is monitored regularly by the Trustees during each financial year.

#### Coronavirus

During the year under review, the Charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. However, the trustees are conscious of their responsibilities and have been doing their best to keep the charity running, meeting the educational needs of the Muslim community despite sustaining losses over the years. Please also refer to Note 1 of the Accounts with regard to the Trustees assessment of going concern.

There is nothing more to report for the year ended 5th April 2023.

The trustees declare that they have approved the Trustees' Annual Report above.



.....  
Professor Ghulam Sarwar (Chairman, Board of Trustees)  
For and on behalf of the Trustees of The Muslim Educational Trust

Dated: 11<sup>th</sup> December 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE MUSLIM EDUCATIONAL TRUST (CHARITY NUMBER: 313192)**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2023**

I report to the charity Trustees on my examination of the accounts of The Muslim Educational Trust (the Trust) for the year ended 5th April 2023.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sabera Patel*

Sabera Patel FCA, ATT (Fellow)  
Sabera & Co. Chartered Accountants  
126 Middlesex Street, London, E1 7HY

Dated: 11th December 2023

**THE MUSLIM EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 5TH APRIL 2023**

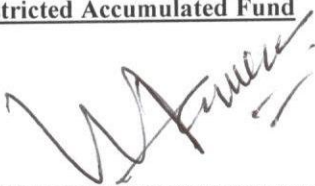
<b>Income &amp; Expenditure</b>	Restricted Fund	Unrestricted Fund	Total	Restricted Fund	Unrestricted Fund	Total
<b>Notes</b>	<b>2023</b>	<b>2023</b>	<b>2023</b>	<b>2022</b>	<b>2022</b>	<b>2022</b>
	£	£	£	£	£	£
<b>INCOME:</b>						
<b>Income from Donations &amp; Grants</b>						
Coronavirus Job Retention Scheme Grant	1	0	0	0	0	800
<b>Income from Assets</b>						
Gross Rental Income Received	3	0	30,684	0	26,661	26,661
Interest Receivable from Short Term & Bank Deposits	4	0	608	0	17	17
Less: Donations to Charity		(0)	608	(0)	17	17
		0	31,292	800	26,678	27,478
<b>Income from Charitable Activities</b>						
Gross Sales from Sale of Publications	1	0	27,314	0	22,997	22,997
<b>Total Income for the Year</b>	<b>13</b>	<b>0</b>	<b>58,606</b>	<b>800</b>	<b>49,675</b>	<b>50,475</b>
<b>EXPENDITURE</b>						
<b>Rental Income Expenses</b>						
Managing Agent Commission		0	3,143	0	3,210	3,210
Council Tax		0	1,880	0	1,805	1,805
Other Letting Expenses		0	3,387	0	2,675	2,675
	3	0	8,410	0	7,690	7,690
<b>Sale of Publications Expenses (Charitable Expenditure)</b>						
Cost of Sales		0	13,445	0	15,597	15,597
Sales Staff Salaries		0	10,123	640	9,098	9,738
Other Direct Expenses		0	25,198	0	20,832	20,832
		0	48,766	640	45,527	46,167
<b>Direct Charitable Expenditure</b>						
Staff Salaries	6	0	2,531	160	2,275	2,435
Travel Expenses		0	648	0	535	535
Educational Grants Paid	7	0	4,800	0	4,800	4,800
Subscriptions & Periodicals	9	0	187	0	182	182
		0	8,166	160	7,792	7,952
<b>Indirect Charitable Expenditure</b>						
Rates and Water		0	1,671	0	1,634	1,634
Light & Heat		0	1,115	0	2,448	2,448
Insurance		0	620	0	591	591
Telephone, Fax & Internet		0	559	0	525	525
Printing, Postage & Stationery		0	1,885	0	532	532
Repairs & Maintenance		0	3,021	0	103	103
Accountancy Fee	5	0	1,100	0	975	975
Other Professional		0	180	0	0	0
Bank Charges		0	156	0	105	105
Travel Expenses		0	377	0	178	178
General Expenses		0	883	0	829	829
Amortisation		0	65	0	65	65
Depreciation		0	507	0	556	556
		0	12,139	0	8,541	8,541
<b>Total Expenditure</b>	<b>13</b>	<b>0</b>	<b>77,481</b>	<b>800</b>	<b>69,550</b>	<b>70,350</b>
<b>Net Income/(Expenditure) for the Year</b>		<b>0</b>	<b>(18,875)</b>	<b>0</b>	<b>(19,875)</b>	<b>(19,875)</b>
Accumulated Fund brought forward at 6.4.2022		0	306,787	0	326,662	326,662
Accumulated Fund carried forward at 5.4.2023	13	0	287,912	0	306,787	306,787

**THE MUSLIM EDUCATIONAL TRUST**  
**SALE OF PUBLICATIONS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
Total Sales for the year <i>(As per Statement of Financial Activities)</i>			27,314		22,997
<b><u>Less: Cost Of Sales</u></b>					
Opening Stock at cost		10,165		19,220	
Printing Costs during the year		24,798		6,542	
		<u>34,963</u>		<u>25,762</u>	
<b><u>Deduct:</u></b>					
Closing Stock at Cost	1	(21,518)		(10,165)	
<i>Cost of Sales: Per Statement of Financial Activities:</i>			<u>13,445</u>		<u>15,597</u>
<b><u>Gross Profit</u></b>			<b>13,869</b>		<b>7,400</b>
<b><u>Less Expenses:</u></b>					
Sales Staff Salaries & Subcontractor	6	19,798		18,148	
Travelling Expenses		2,672		2,408	
Royalties Payable	8	2,731		2,300	
Freight & Delivery		4,922		2,699	
Software Costs		453		388	
Postage		31		42	
Stationery & Photocopying		1,877		521	
Light & Heat		1,115		2,448	
Telephone, Fax & Internet		839		787	
General Expenses		883		829	
		<u>35,321</u>		<u>30,570</u>	
<i>Total Expenses: Per Statement of Financial Activities</i>			<u>35,321</u>		<u>30,570</u>
<b><u>Net Profit/(Loss) for the Year</u></b>			<b>(21,452)</b>		<b>(23,170)</b>
<b><u>on Sales of Publications</u></b>			<u><u>(21,452)</u></u>		<u><u>(23,170)</u></u>

**THE MUSLIM EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 5TH APRIL 2023**

	<u>Notes</u>	<u>2023</u>		<u>2022</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
<u>Tangible &amp; Intangible Assets</u>					
<u>Freehold Premises:</u>					
130 Stroud Green Road, London N4 at cost			24,132		24,132
<u>Improvements</u> - Balance brought forward at 6.4.2022		49,667		49,667	
<u>Improvement</u> additions during the year		<u>0</u>		<u>0</u>	
			<u>49,667</u>		<u>49,667</u>
			73,799		73,799
<u>Intangible Fixed Asset</u>					
Website at Cost		649		649	
<u>Less: Amortisation</u>		<u>(130)</u>		<u>(65)</u>	
			519		584
<u>Fixtures, Fittings, Furniture &amp; Equipment</u>					
Balance brought forward at 6.4.2022		61,127		61,080	
Additions during the year		<u>233</u>		<u>47</u>	
		61,360		61,127	
<u>Less: Depreciation</u>	2	<u>58,485</u>		<u>57,978</u>	
			2,875		3,149
<u>Library Books</u>					
Balance brought forward at 6.4.2022		7,932		7,932	
Additions		<u>0</u>		<u>0</u>	
	2		<u>7,932</u>		<u>7,932</u>
			85,125		85,464
<b><u>Current Assets</u></b>					
Stock of Publications at cost	1	21,518		10,165	
Debtors and Prepayments	10	10,284		8,282	
Investments	11	40,808		50,748	
Cash at Bank		134,724		155,615	
Cash in Hand		<u>1,312</u>		<u>512</u>	
		208,646		225,322	
<b><u>Less: Current Liabilities (Due within one year)</u></b>					
Sundry Creditors and Accruals	12	(5,859)		(3,999)	
			<u>202,787</u>		<u>221,323</u>
<b><u>Net Current Assets</u></b>					
			<u>287,912</u>		<u>306,787</u>
<b><u>Total Net Assets</u></b>					
			<u><u>287,912</u></u>		<u><u>306,787</u></u>
<b><u>Represented By:</u></b>					
<b><u>Unrestricted Accumulated Fund</u></b>	13		<u><u>287,912</u></u>		<u><u>306,787</u></u>



.....  
 Professor Ghulam Sarwar (Chairman, Board of Trustees)

For and on behalf of the Board of Trustees of The Muslim Educational Trust  
 Dated: 11th December 2023

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

**1) ACCOUNTING POLICIES**

General

These Accounts have been prepared under the historical cost convention and 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 2019), FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Charities Act 2011.

Depreciation/Amortisation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rate in order to write off each asset over its estimated useful economic life.

The depreciation rate for Fixtures, Fittings & Office Equipment held for use by the charity is 15% on the reducing balance basis.

Freehold Premises with a long useful economic life is not depreciated.

Amortisation on Intangible Fixed Asset is straight line over 10 years.

Profit/(Loss) from the Sale of Publications

The gross income generated from the sale of the Trust's book publications and related expenditure is shown separately under the Statement of Financial Activities. Please refer to the Sale of Publications Account which computes the net income/(loss) derived from this activity.

Under the Sale of Publications Account, total sales income is shown on a receivable basis, representing the invoiced value of Trust publications during the year.

Stock is valued at the lower of cost and net realisable value.

Income from Assets

Interest from Short Term & Bank Deposits is recognised when receivable.

Rental Income is recognised on a received basis.

Trade Debtors

Trade debtors are amounts due to the Trust from customers for the sale of books and publications measured at invoiced amounts after any discounts.

Creditors

Creditors are measured at settlement amount after any discounts.

Public Benefit Entity Statement

The Trust is a public benefit entity. Please refer to the Trustees' Annual Report for comments made in respect of adherence to the Charity Commission's guidance on public benefit.

Going Concern

These financial accounts have been prepared on a going concern basis, based on the assessment made by the Trustees. The Trustees have explained that the Trust has been meeting a significant educational need of the Muslim community. The Trustees believe that the Trust will sustain for nearly another ten to fifteen years based on the present financial situation. The Trustees have mentioned that some of the present Trustees are young professionals who are aiming to steer the Trust and keep it running for meeting the educational needs of the Muslim community for which the charity was set up. The Trustees have commented that they are ensuring that income is continued to be derived from the sale of its books and publications and from rental income and that they are trying to keep expenses to the minimum.

The Trustees have also mentioned that during the year under review, the charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. The Trustees have commented they are conscious of their responsibilities and have been doing their best to steer the charity as a going concern despite sustaining losses over the years.

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

**1) ACCOUNTING POLICIES (CONTINUED)**

Taxation

As the Trust is a registered charity, it is exempt from taxation on its income derived from charitable activities.

Defined contribution pension scheme

The Trust pays into a defined contribution occupational pension scheme for its employee. Contributions are expensed as they become payable.

Government Grants

During the prior year the Trust received the Coronavirus Job Retention Scheme Grant for its employee when furloughed. This Grant has been recognised based on evidence of entitlement, probable receipt and reliable measurement of the amount of Grant. As the employee salary is apportioned 80% to Sale of Publications Account and 20% to Direct Charitable expenses, the Grant has been reflected in the comparative accounts in accordance therewith.

**2) FIXED ASSETS FOR USE BY THE CHARITY**

	<u>Intangible Fixtures, Fittings</u>				<u>Total</u>
	<u>Freehold Premises</u>	<u>Fixed Asset</u>	<u>&amp; Office Equipment</u>	<u>Library Books</u>	
	£	£	£	£	£
<u>Cost:</u>					
At 6th April 2022	24,132	649	61,127	7,932	93,840
Improvements bfwd at 6th April 2022	49,667	0	-	-	49,667
Additions during the year	0	0	233	0	233
Cost of Disposals	0	0	0	0	0
At 5th April 2023	<u>73,799</u>	<u>649</u>	<u>61,360</u>	<u>7,932</u>	<u>143,740</u>
<u>Depreciation/Amortisation</u>					
At 6th April 2022	0	65	57,978	0	58,043
Charge for the year	0	65	507	0	572
Depreciation of Disposals	0	0	0	0	0
At 5th April 2023	<u>0</u>	<u>130</u>	<u>58,485</u>	<u>0</u>	<u>58,615</u>
<b>Net Book Value at 5th April 2023</b>	<b><u>73,799</u></b>	<b><u>519</u></b>	<b><u>2,875</u></b>	<b><u>7,932</u></b>	<b><u>85,125</u></b>
Net Book Value at 5th April 2022	<u>73,799</u>	<u>584</u>	<u>3,149</u>	<u>7,932</u>	<u>85,464</u>
			<b><u>2023</u></b>		<b><u>2022</u></b>
			£		£

**3) RENTAL INCOME RECEIVED**

Re: 130 Stroud Green Road, London N4.

Gross Rental Income	30,684	26,661
Less: Rental Income Expenses	<u>(8,410)</u>	<u>(7,690)</u>
Net Rental Income	<u>22,274</u>	<u>18,971</u>

**4) INTEREST RECEIVED**

Money Market Deposits	422	4
Deposit Accounts	60	5
Bank Accounts	<u>126</u>	<u>8</u>
	<u>608</u>	<u>17</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>5) ACCOUNTANCY FEE</b>		
Independent Examination	<u>1,100</u>	<u>975</u>
<b>6) STAFF REMUNERATION &amp; SUBCONTRACTOR</b>		
Staff Salaries (Direct Charitable Expenditure)	2,531	2,435
Sales Staff Salaries & Subcontractor (Sale of Publications)	<u>19,798</u>	<u>18,148</u>
	<u>22,329</u>	<u>20,583</u>
Analysed as follows:		
Salaries	12,000	12,000
Subcontractor	9,675	8,410
Employer contributions to defined contribution pension scheme	269	173
Employer National Insurance	<u>385</u>	<u>0</u>
	<u>22,329</u>	<u>20,583</u>
Average number of paid staff during the year	1	1

During the year there had been £nil Administrative salaries as this work had been carried out by one of the trustees on a voluntary basis.

There are no employees who received remuneration of more than £60,000 during the year.

**Related Party:**

The Trust employs Dr M. K. Hasan who was paid a salary of £12,000, travel allowance of £3,240 and employer contributions into occupational pension scheme of £269. Dr M. K. Hasan is the spouse of the Trustee Ms Sultana Nasreen Sarwar.

**7) EDUCATIONAL GRANTS PAID**

Darul Khidmah Wal Falah, UK	<u>4,800</u>	<u>4,800</u>
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**Related Parties:**

The following Trustees are also Trustees of Darul Khidmah Wal Falah, UK:

- 1) Professor Ghulam Sarwar
- 2) Dr Faruq Nurul Arefin
- 3) Dr Zahirul Huq
- 4) Ms Sultana Nasreen Sarwar

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2023**

	<u>2023</u>	<u>2022</u>
	£	£
<b>8) ROYALTIES PAYABLE TO TRUSTEE</b>		
Royalties Payable	<u>2,731</u>	<u>2,300</u>

The royalty is payable to the trustee Professor Ghulam Sarwar as Author of the books published by the Trust. Payment of royalties to the trustee (calculated at 10% of gross sales of Trust publications during the year) had been agreed and approved by the other trustees, who acknowledged that the trustee has been the sole Author of the publications unique to the Trust. In carrying out this activity, it was agreed that the trustee had acted over and above normal trustee duties. This point was examined with reference to the Charity Commission guidelines and it is concluded that it is in accordance therewith.

There were no other Trustees' remuneration or other benefits paid to the Trustees by the Trust.

**9) TRUSTEE EXPENSES (SUBSCRIPTIONS & PERIODICALS)**

During the year one of the Trustees incurred membership subscription expense as follows which was paid for by the Trust:

Membership Subscription to The Royal Society for the encouragement of Arts, Manufactures & Commerce	<u>187</u>	<u>182</u>
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**10) DEBTORS AND PREPAYMENTS**

Debtors (re Invoiced Trust Publications)	6,727	7,483
Sundry Debtors	500	500
Prepayments	<u>3,057</u>	<u>299</u>
	<u>10,284</u>	<u>8,282</u>

**11) INVESTMENTS HELD**

Base Rate Deposit	<u>40,808</u>	<u>50,748</u>
	<u>40,808</u>	<u>50,748</u>

**12) SUNDRY CREDITORS AND ACCRUALS**

Sundry Creditors	1,934	256
Accrued expenses	<u>3,925</u>	<u>3,743</u>
	<u>5,859</u>	<u>3,999</u>

**13) MOVEMENT IN FUND**

	<u>Balance</u>		<u>Balance</u>
	<u>At 6/4/2022</u>	<u>Income</u>	<u>At 5/4/2023</u>
	£	£	£
Restricted Fund	0	0	0
Unrestricted Fund	306,787	58,606	287,912
<b>Total Funds</b>	<u>306,787</u>	<u>(77,481)</u>	<u>287,912</u>

**THE MUSLIM EDUCATIONAL TRUST**

England & Wales - Charity number 313192

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# Accounts

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THE MUSLIM EDUCATIONAL TRUST  
FINANCIAL ACCOUNTS FOR THE YEAR ENDED

5TH APRIL 2022

CHARITY REGISTRATION NUMBER 313192

**THE MUSLIM EDUCATIONAL TRUST**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

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**THE MUSLIM EDUCATIONAL TRUST**

**TRUST INFORMATION**

**Trustees:**

Dr. Zahirul Haq BSc, MBChB  
Dr. Shaikh Muhammad Shahadat Husain MBBS, DA (London)  
Dr. Faruq Nurul Arefin MBBS, PLAB (UK), USMLE  
Dr. A.B.M. Nazem MBBS  
Professor Ghulam Sarwar M. Com, FRSA  
Ms Farhat Yasmeen Sarwar BSc, PGCE  
Ms Sultana Nasreen Sarwar MA, PGCE

**Charity Registration  
Number:**

313192

**Registered Office:**

130 Stroud Green Road  
London  
N4 3RZ

**Accountants:**

Sabera & Co  
Chartered Accountants  
126 Middlesex Street  
London  
E1 7HY

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2022

The Muslim Educational Trust is a registered Charity (Registration Number: 313192). It was set up in 1966. The Trust is situated at 130 Stroud Green Road, London, N4 3RZ.

The Trustees of the Charity to the year 5<sup>th</sup> April 2022 are:

Dr Zahirul Haq, B.Sc, MBChB (appointed: November 1999)  
Dr S M Shahadat Husain, MBBS, DA (London) (appointed: October 2002)  
Dr Faruq Nurul Arefin, MBBS, PLAB (UK), USMLE (appointed: December 2002)  
Dr A B M Nazem, MBBS (appointed: August 2005)  
Prof Ghulam Sarwar, M. Com., FRSA (appointed: January 2010)  
Ms Farhat Yasmeen Sarwar BSc, PGCE (appointed: 12 March 2016)  
Ms Sultana Nasreen Sarwar MA, PGCE (appointed: 12 March 2016)

The objectives of the Charity as per its Deed of Declaration of Trust (last amended 31<sup>st</sup> July 2010) include the following:

- a. To contribute to the spiritual, moral, mental and physical development of the Muslim community in the UK by securing efficient education of Muslim children in the primary and secondary schools.
- b. To arrange for the religious education of Muslim children in British schools based on the teachings of the Qur'an and Sunnah.
- c. To provide within the means of the Trust education facilities and ancillary services in the UK.
- d. To manage and equip staff, and maintain educational institutions
- e. To purchase, take on lease hire or otherwise acquire and dispose of any real, personal or any other property and any rights or privileges necessary or convenient for the purposes of the Trust.
- f. To publish Islamic books, journals, magazines, teaching aids and award scholarships to Muslim students in the UK and elsewhere.

During the year, the Charity has continued to carry out the publishing and sale organisation of its books and poster publications designed to provide benefit for the Muslim community, in raising awareness and by way of provision of education through its publications. In carrying out these activities the Trustees have made due consideration of the Charity Commission's guidance on public benefit, including when exercising any powers or carrying out any duties to which the guidance is relevant.

The charity is managed by a Board of Trustees and is funded by the profit/(loss) derived from the sale proceeds of the books and educational materials published by it, rental income from renting four rooms of the freehold property where its offices are located and from the sale proceeds of its freehold property at 48, Lancaster Road, London N4 during 2008.

The Charity's total sales income from its sale of publications during the year amounted to £22,997 and after cost of sales of £15,597 and total expenditure of £30,570, a net loss of £23,170 arises.

The Charity received a total net rental income of £18,971 (calculated as gross rental income of £26,661 deducting rental expenses of £7,690).

The Charity's total income for the year was £50,475 comprising gross rent received of £26,661, interest from bank & investment deposits of £17, Coronavirus Job Retention Scheme Grant of £800 and gross sales from the sale of publications of £22,997.

The total expenditure of the charity for the year was £70,350 (including sales of publication expenses of £46,167 and rental income expenses of £7,690). The deficit for the year was £19,875 which was met from the unspent sale proceeds derived in 2008 from the sale of the property at 48 Lancaster Road, London N4.

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2022

### CONTINUATION PAGE

The Trustees decided to discontinue the grants paid to the UK Islamic Association from December 2011 and also to continue the grant paid to Darul Khidmah Wal Falah, UK to be used in Bangladesh.

As at 5th April 2022, the Trust has only one part time employee and one casual self-employed Sales Assistant.

As advised by the accountant of the Charity, the trustees continued to review the amount of bank deposits held with one bank in consideration of the compensation limits set by the Financial Services Compensation Scheme (FSCS).

The Chairman of the Board of Trustees, Professor Ghulam Sarwar has been running the Trust on a voluntary basis since 4th January 2010.

#### Reserves Policy

As detailed above the Trust receives income through the sale of its publications and through rental income of its property. The operational costs of the charity are met through this income. It has been noted that over the past years the Trust has been arriving at a net deficit position for the accounting year.

The Trustees believe that the level of reserves held should be able to allow the Trust to meet its charitable objectives and also to meet any net deficit position arising and also for any unforeseen risks and contingencies.

At the Year Ended 5<sup>th</sup> April 2022 the total unrestricted reserves held amounted to £306,787. This level of reserves has been built up from the sale proceeds derived in 2008 from the property situated at 48 Lancaster Road, London, N4. The Trustees undertake to maintain this level of reserves which has been decreasing each year in order to meet yearly operating activities and expenses. The Trustees confirm that utilising these sale proceeds against operating costs of the charity is permitted in their governing documents.

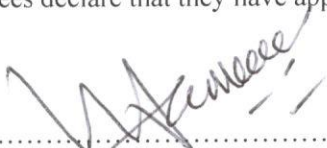
The level of reserves required and the reserves policy will be reviewed on an annual basis by the Trustees. The Trust is considering ways to increase its sales income from the sale of publications of its books and journals. The amount held in reserves is monitored regularly by the Trustees during each financial year.

#### Coronavirus

During the year under review, the Charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. However, the trustees are conscious of their responsibilities and have been doing their best to keep the charity running, meeting the educational needs of the Muslim community despite sustaining losses over the years. Please also refer to Note 1 of the Accounts with regard to the Trustees assessment of going concern.

There is nothing more to report for the year ended 5th April 2022.

The trustees declare that they have approved the Trustees' Annual Report above.

  
.....  
Professor Ghulam Sarwar (Chairman, Board of Trustees)  
For and on behalf of the Trustees of The Muslim Educational Trust

Dated: 26<sup>th</sup> January 2023

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE MUSLIM EDUCATIONAL TRUST (CHARITY NUMBER: 313192)**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2022**

I report to the charity Trustees on my examination of the accounts of The Muslim Educational Trust (the Trust) for the year ended 5th April 2022.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sabera Patel*

Sabera Patel FCA, ATT (Fellow)  
Sabera & Co. Chartered Accountants  
126 Middlesex Street, London, E1 7HY

Dated: 26th January 2023

**THE MUSLIM EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 5TH APRIL 2022**

<b>Income &amp; Expenditure</b>	Notes	Restricted Fund 2022	Unrestricted Fund 2022	Total 2022	Restricted Fund 2021 £	Unrestricted Fund 2021 £	Total 2021 £
<b>INCOME:</b>							
<b>Income from Donations &amp; Grants</b>							
Coronavirus Job Retention Scheme Grant	1	800	0	800	7,234	0	7,234
<b>Income from Assets</b>							
Gross Rental Income Received	3	0	26,661	26,661	0	26,031	26,031
Interest Receivable from Short Term & Bank Deposits	4	0	17	17	0	181	181
Less: Donations to Charity		(0)	17	17	(0)	181	181
		<u>800</u>	<u>26,678</u>	<u>27,478</u>	<u>7,234</u>	<u>26,212</u>	<u>33,446</u>
<b>Income from Charitable Activities</b>							
Gross Sales from Sale of Publications	1	0	22,997	22,997	0	11,331	11,331
<b>Total Income for the Year</b>	<b>13</b>	<b><u>800</u></b>	<b><u>49,675</u></b>	<b><u>50,475</u></b>	<b><u>7,234</u></b>	<b><u>37,543</u></b>	<b><u>44,777</u></b>
<b>EXPENDITURE</b>							
<b>Rental Income Expenses</b>							
Managing Agent Commission		0	3,210	3,210	0	2,773	2,773
Council Tax		0	1,805	1,805	0	1,705	1,705
Other Letting Expenses		0	2,675	2,675	0	1,864	1,864
	3	<u>0</u>	<u>7,690</u>	<u>7,690</u>	<u>0</u>	<u>6,342</u>	<u>6,342</u>
<b>Sale of Publications Expenses (Charitable Expenditure)</b>							
Cost of Sales		0	15,597	15,597	0	5,894	5,894
Sales Staff Salaries		640	9,098	9,738	5,787	3,951	9,738
Other Direct Expenses		0	20,832	20,832	0	16,456	16,456
		<u>640</u>	<u>45,527</u>	<u>46,167</u>	<u>5,787</u>	<u>26,301</u>	<u>32,088</u>
<b>Direct Charitable Expenditure</b>							
Staff Salaries	6	160	2,275	2,435	1,447	988	2,435
Travel Expenses		0	535	535	0	535	535
Educational Grants Paid	7	0	4,800	4,800	0	4,800	4,800
Subscriptions & Periodicals	9	0	182	182	0	182	182
		<u>160</u>	<u>7,792</u>	<u>7,952</u>	<u>1,447</u>	<u>6,505</u>	<u>7,952</u>
<b>Indirect Charitable Expenditure</b>							
Rates and Water		0	1,634	1,634	0	1,592	1,592
Light & Heat		0	2,448	2,448	0	1,558	1,558
Insurance		0	591	591	0	433	433
Telephone, Fax & Internet		0	525	525	0	933	933
Printing, Postage & Stationery		0	532	532	0	870	870
Repairs & Maintenance		0	103	103	0	200	200
Accountancy Fee	5	0	975	975	0	975	975
Other Professional		0	0	0	0	400	400
Computer Software & IT		0	0	0	0	100	100
Bank Charges		0	105	105	0	90	90
Travel Expenses		0	178	178	0	42	42
General Expenses		0	829	829	0	704	704
Loss on Disposal		0	0	0	0	1,077	1,077
Amortisation		0	65	65	0	0	0
Depreciation		0	556	556	0	646	646
		<u>0</u>	<u>8,541</u>	<u>8,541</u>	<u>0</u>	<u>9,620</u>	<u>9,620</u>
<b>Total Expenditure</b>	<b>13</b>	<b><u>800</u></b>	<b><u>69,550</u></b>	<b><u>70,350</u></b>	<b><u>7,234</u></b>	<b><u>48,768</u></b>	<b><u>56,002</u></b>
<b>Net Income/(Expenditure) for the Year</b>		<b>0</b>	<b>(19,875)</b>	<b>(19,875)</b>	<b>0</b>	<b>(11,225)</b>	<b>(11,225)</b>
Accumulated Fund brought forward at 6.4.2021		0	326,662	326,662	0	337,887	337,887
Accumulated Fund carried forward at 5.4.2022	13	0	<u>306,787</u>	<u>306,787</u>	0	<u>326,662</u>	<u>326,662</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**SALE OF PUBLICATIONS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

	<u>Notes</u>	<u>2022</u>		<u>2021</u>	
		£	£	£	£
Total Sales for the year <i>(As per Statement of Financial Activities)</i>			22,997		11,331
<b><u>Less: Cost Of Sales</u></b>					
Opening Stock at cost		19,220		25,114	
Printing Costs during the year		6,542		0	
		<u>25,762</u>		<u>25,114</u>	
<b><u>Deduct:</u></b>					
Closing Stock at Cost	1	(10,165)		(19,220)	
<i>Cost of Sales: Per Statement of Financial Activities:</i>			<u>15,597</u>		<u>5,894</u>
<b><u>Gross Profit</u></b>			<b>7,400</b>		<b>5,437</b>
<b><u>Less Expenses:</u></b>					
Sales Staff Salaries & Subcontractor	6	18,148		15,817	
Travelling Expenses		2,408		2,159	
Royalties Payable	8	2,300		1,133	
Freight & Delivery		2,699		2,097	
Software Costs		388		431	
Postage		42		33	
Stationery & Photocopying		521		862	
Light & Heat		2,448		1,558	
Telephone, Fax & Internet		787		1,400	
General Expenses		829		704	
<i>Total Expenses: Per Statement of Financial Activities</i>			<u>30,570</u>		<u>26,194</u>
<b><u>Net Profit/(Loss) for the Year</u></b>			<u>(23,170)</u>		<u>(20,757)</u>
<b><u>on Sales of Publications</u></b>			<u><u>                    </u></u>		<u><u>                    </u></u>

**THE MUSLIM EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 5TH APRIL 2022**

<u>Notes</u>	<u>2022</u>		<u>2021</u>	
	£	£	£	£
<b><u>Fixed Assets</u></b>				
<b><u>Tangible &amp; Intangible Assets</u></b>				
<b><u>Freehold Premises:</u></b>				
130 Stroud Green Road, London N4 at cost		24,132		24,132
<u>Improvements</u> - Balance brought forward at 6.4.2021	49,667		49,667	
<u>Improvement</u> additions during the year	0		0	
		49,667		49,667
		73,799		73,799
 <b><u>Intangible Fixed Asset</u></b>				
Website at Cost	649		0	
Less: Amortisation	(65)		0	
		584		0
 <b><u>Fixtures, Fittings, Furniture &amp; Equipment</u></b>				
Balance brought forward at 6.4.2021	61,080		62,309	
Additions during the year	47		430	
Cost of Disposals during the year	0		(1,659)	
	61,127		61,080	
Less: Depreciation	57,978		57,422	
		3,149		3,658
 <b><u>Library Books</u></b>				
Balance brought forward at 6.4.2021	7,932		7,932	
Additions	0		0	
		7,932		7,932
		85,464		85,389
 <b><u>Current Assets</u></b>				
Stock of Publications at cost	1	10,165		19,220
Debtors and Prepayments	10	8,282		2,215
Investments	11	50,748		129,100
Cash at Bank		155,615		93,583
Cash in Hand		512		468
		225,322		244,586
 <b><u>Less: Current Liabilities (Due within one year)</u></b>				
Sundry Creditors and Accruals	12	(3,999)		(3,313)
		221,323		241,273
 <b><u>Net Current Assets</u></b>				
		306,787		326,662
 <b><u>Total Net Assets</u></b>				
		306,787		326,662
 <b><u>Represented By:</u></b>				
<b><u>Unrestricted Accumulated Fund</u></b>	13	306,787		326,662

.....  
Professor Ghulam Sarwar

For and on behalf of the Board of Trustees  
Dated: 26th January 2023

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

**1) ACCOUNTING POLICIES**

General

These Accounts have been prepared under the historical cost convention and 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 2019), FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Charities Act 2011.

Depreciation/Amortisation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rate in order to write off each asset over its estimated useful economic life.

The depreciation rate for Fixtures, Fittings & Office Equipment held for use by the charity is 15% on the reducing balance basis.

Freehold Premises with a long useful economic life is not depreciated.

Amortisation on Intangible Fixed Asset is straight line over 10 years.

Profit/(Loss) from the Sale of Publications

The gross income generated from the sale of the Trust's book publications and related expenditure is shown separately under the Statement of Financial Activities. Please refer to the Sale of Publications Account which computes the net income/(loss) derived from this activity.

Under the Sale of Publications Account, total sales income is shown on a receivable basis, representing the invoiced value of Trust publications during the year.

Stock is valued at the lower of cost and net realisable value.

Income from Assets

Interest from Short Term & Bank Deposits is recognised when receivable.

Rental Income is recognised on a received basis.

Trade Debtors

Trade debtors are amounts due to the Trust from customers for the sale of books and publications measured at invoiced amounts after any discounts.

Creditors

Creditors are measured at settlement amount after any discounts.

Public Benefit Entity Statement

The Trust is a public benefit entity. Please refer to the Trustees' Annual Report for comments made in respect of adherence to the Charity Commission's guidance on public benefit.

Going Concern

These financial accounts have been prepared on a going concern basis, based on the assessment made by the Trustees. The Trustees have explained that the Trust has been meeting a significant educational need of the Muslim community. The Trustees believe that the Trust will sustain for nearly another fifteen to twenty years based on the present financial situation. The Trustees have mentioned that some of the present Trustees are young professionals who are aiming to steer the Trust and keep it running for meeting the educational needs of the Muslim community for which the charity was set up. The Trustees have commented that they are ensuring that income is continued to be derived from the sale of its books and publications and from rental income and that they are trying to keep expenses to the minimum.

The Trustees have also mentioned that during the year under review, the charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the islamic publications market. The Trustees have commented they are conscious of their responsibilities and have been doing their best to steer the charity as a going concern despite sustaining losses over the years.

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

**1) ACCOUNTING POLICIES (CONTINUED)**

Taxation

As the Trust is a registered charity, it is exempt from taxation on its income derived from charitable activities.

Defined contribution pension scheme

The Trust pays into a defined contribution occupational pension scheme for its employee. Contributions are expensed as they become payable.

Government Grants

During the year the Trust received the Coronavirus Job Retention Scheme Grant for its employee when furloughed. This Grant has been recognised based on evidence of entitlement, probable receipt and reliable measurement of the amount of Grant. As the employee salary is apportioned 80% to Sale of Publications Account and 20% to Direct Charitable expenses, the Grant has been reflected in the accounts in accordance therewith.

**2) FIXED ASSETS FOR USE BY THE CHARITY**

	<u>Intangible Fixtures, Fittings</u>				<u>Total</u>
	<u>Freehold</u> <u>Premises</u>	<u>Fixed</u> <u>Asset</u>	<u>&amp; Office</u> <u>Equipment</u>	<u>Library</u> <u>Books</u>	
	£	£	£	£	£
<u>Cost:</u>					
At 6th April 2021	24,132	0	61,080	7,932	93,144
Improvements bfwd at 6th April 2021	49,667	0	-	-	49,667
Additions during the year	0	649	47	0	696
Cost of Disposals	0	0	0	0	0
At 5th April 2022	<u>73,799</u>	<u>649</u>	<u>61,127</u>	<u>7,932</u>	<u>143,507</u>
<u>Depreciation/Amortisation</u>					
At 6th April 2021	0	0	57,422	0	57,422
Charge for the year	0	65	556	0	621
Depreciation of Disposals	0	0	0	0	0
At 5th April 2022	<u>0</u>	<u>65</u>	<u>57,978</u>	<u>0</u>	<u>58,043</u>
<b>Net Book Value at 5th April 2022</b>	<b><u>73,799</u></b>	<b><u>584</u></b>	<b><u>3,149</u></b>	<b><u>7,932</u></b>	<b><u>85,464</u></b>
Net Book Value at 5th April 2021	<u>73,799</u>	0	3,658	7,932	85,389
			<b><u>2022</u></b>		<b><u>2021</u></b>
			£		£

**3) RENTAL INCOME RECEIVED**

Re: 130 Stroud Green Road, London N4.

Gross Rental Income	26,661	26,031
Less: Rental Income Expenses	<u>(7,690)</u>	<u>(6,342)</u>
Net Rental Income	<u>18,971</u>	<u>19,689</u>

**4) INTEREST RECEIVED**

Money Market Deposits	4	60
Deposit Accounts	5	39
Bank Accounts	<u>8</u>	<u>82</u>
	<u>17</u>	<u>181</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

	<u>2022</u>	<u>2021</u>
	£	£
<b>5) ACCOUNTANCY FEE</b>		
Independent Examination	<u>975</u>	<u>975</u>
 <b>6) STAFF REMUNERATION &amp; SUBCONTRACTOR</b>		
Staff Salaries (Direct Charitable Expenditure)	2,435	2,435
Sales Staff Salaries & Subcontractor (Sale of Publications)	<u>18,148</u>	<u>15,817</u>
	<u>20,583</u>	<u>18,252</u>
 Analysed as follows:		
Salaries	12,000	12,000
Subcontractor	8,410	6,079
Employer contributions to defined contribution pension scheme	<u>173</u>	<u>173</u>
	<u>20,583</u>	<u>18,252</u>
 Average number of paid staff during the year	1	1

During the year there had been £nil Administrative salaries as this work had been carried out by one of the trustees on a voluntary basis.

There are no employees who received remuneration of more than £60,000 during the year.

**Related Party:**

The Trust employs Dr M. K. Hasan who was paid a salary of £12,000, travel allowance of £2,674 and employer contributions into occupational pension scheme of £173. Dr M. K. Hasan is the spouse of the Trustee Ms Sultana Nasreen Sarwar.

**7) EDUCATIONAL GRANTS PAID**

Darul Khidmah Wal Falah, UK	<u>4,800</u>	<u>4,800</u>
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**Related Parties:**

The following Trustees are also Trustees of Darul Khidmah Wal Falah, UK:

- 1) Professor Ghulam Sarwar
- 2) Dr Faruq Nurul Arefin
- 3) Dr Zahirul Haq
- 4) Ms Sultana Nasreen Sarwar

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2022**

	<u>2022</u>	<u>2021</u>		
	£	£		
<b>8) ROYALTIES PAYABLE TO TRUSTEE</b>				
Royalties Payable	<u>2,300</u>	<u>1,133</u>		
<p>The royalty is payable to the trustee Professor Ghulam Sarwar as Author of the books published by the Trust. Payment of royalties to the trustee (calculated at 10% of gross sales of Trust publications during the year) had been agreed and approved by the other trustees, who acknowledged that the trustee has been the sole Author of the publications unique to the Trust. In carrying out this activity, it was agreed that the trustee had acted over and above normal trustee duties. This point was examined with reference to the Charity Commission guidelines and it is concluded that it is in accordance therewith.</p> <p>There were no other Trustees' remuneration or other benefits paid to the Trustees by the Trust.</p>				
<b>9) TRUSTEE EXPENSES (SUBSCRIPTIONS &amp; PERIODICALS)</b>				
<p>During the year one of the Trustees incurred membership subscription expense as follows which was paid for by the Trust:</p>				
Membership Subscription to The Royal Society for the encouragement of Arts, Manufactures & Commerce	<u>182</u>	<u>182</u>		
<b>10) DEBTORS AND PREPAYMENTS</b>				
Debtors (re Invoiced Trust Publications)	7,483	1,023		
Sundry Debtors	500	900		
Prepayments	<u>299</u>	<u>292</u>		
	<u>8,282</u>	<u>2,215</u>		
<b>11) INVESTMENTS HELD</b>				
Money Market Deposits	0	78,357		
Base Rate Deposit	<u>50,748</u>	<u>50,743</u>		
	<u>50,748</u>	<u>129,100</u>		
<b>12) SUNDRY CREDITORS AND ACCRUALS</b>				
Sundry Creditors	256	117		
Accrued expenses	<u>3,743</u>	<u>3,196</u>		
	<u>3,999</u>	<u>3,313</u>		
<b>13) MOVEMENT IN FUND</b>				
	<u>Balance</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance</u>
	<u>At 6/4/2021</u>			<u>At 5/4/2022</u>
	£	£	£	£
Restricted Fund	0	800	(800)	0
Unrestricted Fund	<u>326,662</u>	<u>49,675</u>	<u>(69,550)</u>	<u>306,787</u>
<b>Total Funds</b>	<u>326,662</u>	<u>50,475</u>	<u>(70,350)</u>	<u>306,787</u>

**THE MUSLIM EDUCATIONAL TRUST**

England & Wales - Charity number 313192

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# Accounts

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**THE MUSLIM EDUCATIONAL TRUST**  
**FINANCIAL ACCOUNTS FOR THE YEAR ENDED**

**5TH APRIL 2021**

**CHARITY REGISTRATION NUMBER 313192**

**THE MUSLIM EDUCATIONAL TRUST**  
**INDEX TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

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**THE MUSLIM EDUCATIONAL TRUST**

**TRUST INFORMATION**

**Trustees:** Dr. Zahirul Haq BSc, MBChB  
Dr. Shaikh Muhammad Shahadat Husain MBBS, DA (London)  
Dr. Faruq Nurul Arefin MBBS, PLAB (UK), USMLE  
Dr. A.B.M. Nazem MBBS  
Professor Ghulam Sarwar M. Com, FRSA  
Ms Farhat Yasmeen Sarwar BSc, PGCE  
Ms Sultana Nasreen Sarwar MA, PGCE

**Charity Registration  
Number:** 313192

**Registered Office:** 130 Stroud Green Road  
London  
N4 3RZ

**Accountants:** Sabera & Co  
Chartered Accountants  
126 Middlesex Street  
London  
E1 7HY

**THE MUSLIM EDUCATIONAL TRUST**  
**TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5TH APRIL 2021**

The Muslim Educational Trust is a registered Charity (Registration Number: 313192). It was set up in 1966. The Trust is situated at 130 Stroud Green Road, London, N4 3RZ.

The Trustees of the Charity to the year 5<sup>th</sup> April 2021 are:

Dr Zahirul Haq, B.Sc, MBChB (appointed: November 1999)  
Dr S M Shahadat Husain, MBBS, DA (London) (appointed: October 2002)  
Dr Faruq Nurul Arefin, MBBS, PLAB (UK), USMLE (appointed: December 2002)  
Dr A B M Nazem, MBBS (appointed: August 2005)  
Prof Ghulam Sarwar, M. Com., FRSA (appointed: January 2010)  
Ms Farhat Yasmeen Sarwar BSc, PGCE (appointed: 12 March 2016)  
Ms Sultana Nasreen Sarwar MA, PGCE (appointed: 12 March 2016)

The objectives of the Charity as per its Deed of Declaration of Trust (last amended 31<sup>st</sup> July 2010) include the following:

- a. To contribute to the spiritual, moral, mental and physical development of the Muslim community in the UK by securing efficient education of Muslim children in the primary and secondary schools.
- b. To arrange for the religious education of Muslim children in British schools based on the teachings of the Qur'an and Sunnah.
- c. To provide within the means of the Trust education facilities and ancillary services in the UK.
- d. To manage and equip staff, and maintain educational institutions
- e. To purchase, take on lease hire or otherwise acquire and dispose of any real, personal or any other property and any rights or privileges necessary or convenient for the purposes of the Trust.
- f. To publish Islamic books, journals, magazines, teaching aids and award scholarships to Muslim students in the UK and elsewhere.

During the year, the Charity has continued to carry out the publishing and sale organisation of its books and poster publications designed to provide benefit for the Muslim community, in raising awareness and by way of provision of education through its publications. In carrying out these activities the Trustees have made due consideration of the Charity Commission's guidance on public benefit, including when exercising any powers or carrying out any duties to which the guidance is relevant.

The charity is managed by a Board of Trustees and is funded by the profit/(loss) derived from the sale proceeds of the books and educational materials published by it, rental income from renting four rooms of the freehold property where its offices are located and from the sale proceeds of its freehold property at 48, Lancaster Road, London N4 during 2008.

The Charity's total sales income from its sale of publications during the year amounted to £11,331 and after cost of sales of £5,894 and total expenditure of £26,194, a net loss of £20,757 arises.

The Charity received a total net rental income of £19,689 (calculated as gross rental income of £26,031 deducting rental expenses of £6,342).

The Charity's total income for the year was £44,777 comprising gross rent received of £26,031, interest from bank & investment deposits of £181, Coronavirus Job Retention Scheme Grant of £7,234 and gross sales from the sale of publications of £11,331.

The total expenditure of the charity for the year was £56,022 (including sales of publication expenses of £32,088 and rental income expenses of £6,342). The deficit for the year was £11,225 which was met from the unspent sale proceeds derived in 2008 from the sale of the property at 48 Lancaster Road, London N4.

# THE MUSLIM EDUCATIONAL TRUST

## TRUSTEES' ANNUAL REPORT FOR THE YEAR ENDED 5<sup>TH</sup> APRIL 2021

### CONTINUATION PAGE

The Trustees decided to discontinue the grants paid to the UK Islamic Association from December 2011 and also to continue the grant paid to Darul Khidmah Wal Falah, UK to be used in Bangladesh.

As at 5th April 2021, the Trust has only one part time employee and one casual self-employed Sales Assistant.

As advised by the accountant of the Charity, the trustees continued to review the amount of bank deposits held with one bank in consideration of the compensation limits set by the Financial Services Compensation Scheme (FSCS).

The Chairman of the Board of Trustees, Professor Ghulam Sarwar has been running the Trust on a voluntary basis since 4th January 2010.

#### Reserves Policy

As detailed above the Trust receives income through the sale of its publications and through rental income of its property. The operational costs of the charity are met through this income. It has been noted that over the past years the Trust has been arriving at a net deficit position for the accounting year.

The Trustees believe that the level of reserves held should be able to allow the Trust to meet its charitable objectives and also to meet any net deficit position arising and also for any unforeseen risks and contingencies.

At the Year Ended 5<sup>th</sup> April 2021 the total unrestricted reserves held amounted to £326,662. This level of reserves has been built up from the sale proceeds derived in 2008 from the property situated at 48 Lancaster Road, London, N4. The Trustees undertake to maintain this level of reserves which has been decreasing each year in order to meet yearly operating activities and expenses. The Trustees confirm that utilising these sale proceeds against operating costs of the charity is permitted in their governing documents.

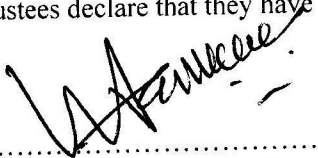
The level of reserves required and the reserves policy will be reviewed on an annual basis by the Trustees. The Trust is considering ways to increase its sales income from the sale of publications of its books and journals. The amount held in reserves is monitored regularly by the Trustees during each financial year.

#### Coronavirus

During the year under review, the Charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the Islamic publications market. However, the trustees are conscious of their responsibilities and have been doing their best to keep the charity running, meeting the educational needs of the Muslim community despite sustaining losses over the years. Please also refer to Note 1 of the Accounts with regard to the Trustees assessment of going concern.

There is nothing more to report for the year ended 5th April 2021.

The trustees declare that they have approved the Trustees' Annual Report above.

  
.....  
Professor Ghulam Sarwar (Chairman, Board of Trustees)  
For and on behalf of the Trustees of The Muslim Educational Trust

Dated: 2<sup>nd</sup> December 2021

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF**  
**THE MUSLIM EDUCATIONAL TRUST (CHARITY NUMBER: 313192)**  
**ON THE ACCOUNTS FOR THE YEAR ENDED 5TH APRIL 2021**

I report to the charity Trustees on my examination of the accounts of The Muslim Educational Trust (the Trust) for the year ended 5th April 2021.

Responsibilities and basis of report

As the charity Trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under Section 145 (5) (b) of the 2011 Act.

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 Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I confirm there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

*Sabera Patel.*

Sabera Patel FCA, ATT (Fellow)  
Sabera & Co. Chartered Accountants  
126 Middlesex Street, London, E1 7HY

Dated: 2nd December 2021

**THE MUSLIM EDUCATIONAL TRUST**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**FOR THE YEAR TO 5TH APRIL 2021**

<b>Income &amp; Expenditure</b>	Notes	Restricted Fund 2021 £	Unrestricted Fund 2021 £	Total 2021 £	Unrestricted Fund 2020 £
<b>INCOME:</b>					
<b>Income from Donations &amp; Grants</b>					
Coronavirus Job Retention Scheme Grant	1	7,234	0	7,234	0
<b>Income from Assets</b>					
Gross Rental Income Received	3	0	26,031	26,031	28,134
Interest Receivable from Short Term & Bank Deposits	4	0	181	181	835
Less: Donations to Charity			(0)	181	(0)
		7,234	26,212	33,446	28,969
<b>Income from Charitable Activities</b>					
Gross Sales from Sale of Publications	1	0	11,331	11,331	15,916
<b>Total Income for the Year</b>	<b>13</b>	<b>7,234</b>	<b>37,543</b>	<b>44,777</b>	<b>44,885</b>
<b>EXPENDITURE</b>					
<b>Rental Income Expenses</b>					
Managing Agent Commission		0	2,773	2,773	2,813
Council Tax		0	1,705	1,705	1,640
Other Letting Expenses		0	1,864	1,864	1,537
	3	0	6,342	6,342	5,990
<b>Sale of Publications Expenses (Charitable Expenditure)</b>					
Cost of Sales		0	5,894	5,894	9,766
Sales Staff Salaries		5,787	3,951	9,738	9,741
Other Direct Expenses		0	16,456	16,456	16,688
		5,787	26,301	32,088	36,195
<b>Direct Charitable Expenditure</b>					
Staff Salaries	6	1,447	988	2,435	2,455
Travel Expenses		0	535	535	535
Educational Grants Paid	7	0	4,800	4,800	4,800
Subscriptions & Periodicals	9	0	182	182	182
		1,447	6,505	7,952	7,972
<b>Indirect Charitable Expenditure</b>					
Rates and Water		0	1,592	1,592	1,565
Light & Heat		0	1,558	1,558	1,363
Insurance		0	433	433	565
Telephone, Fax & Internet		0	933	933	586
Printing, Postage & Stationery		0	870	870	473
Repairs & Maintenance		0	200	200	710
Accountancy Fee	5	0	975	975	975
Other Professional		0	400	400	0
Computer Software & IT		0	100	100	50
Bank Charges		0	90	90	90
Travel Expenses		0	42	42	5
General Expenses		0	704	704	617
Loss on Disposal		0	1,077	1,077	0
Depreciation		0	646	646	887
		0	9,620	9,620	7,886
<b>Total Expenditure</b>	<b>13</b>	<b>7,234</b>	<b>48,768</b>	<b>56,002</b>	<b>58,043</b>
<b>Net Income/(Expenditure) for the Year</b>		<b>0</b>	<b>(11,225)</b>	<b>(11,225)</b>	<b>(13,158)</b>
Accumulated Fund brought forward at 6.4.2020		0	337,887	337,887	351,045
Accumulated Fund carried forward at 5.4.2021	13	0	326,662	326,662	337,887

**THE MUSLIM EDUCATIONAL TRUST**  
**SALE OF PUBLICATIONS ACCOUNT**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
Total Sales for the year <i>(As per Statement of Financial Activities)</i>			11,331		15,916
<b><u>Less: Cost Of Sales</u></b>					
Opening Stock at cost		25,114		21,880	
Printing Costs during the year		0		13,000	
		<u>25,114</u>		<u>34,880</u>	
<b><u>Deduct:</u></b>					
Closing Stock at Cost	1	(19,220)		(25,114)	
<i>Cost of Sales: Per Statement of Financial Activities:</i>			<u>5,894</u>		<u>9,766</u>
<b><u>Gross Profit</u></b>			5,437		6,150
<b><u>Less Expenses:</u></b>					
Sales Staff Salaries & Subcontractor	6	15,817		16,865	
Travelling Expenses		2,159		2,284	
Royalties Payable	8	1,133		1,591	
Freight & Delivery		2,097		2,009	
Software Costs		431		335	
Postage		33		17	
Stationery & Photocopying		862		469	
Light & Heat		1,558		1,363	
Telephone, Fax & Internet		1,400		879	
General Expenses		704		617	
<i>Total Expenses: Per Statement of Financial Activities</i>			<u>26,194</u>		<u>26,429</u>
<b><u>Net Profit/(Loss) for the Year</u></b>			<u>(20,757)</u>		<u>(20,279)</u>
<b><u>on Sales of Publications</u></b>			<u><u>(20,757)</u></u>		<u><u>(20,279)</u></u>

**THE MUSLIM EDUCATIONAL TRUST**  
**BALANCE SHEET AS AT 5TH APRIL 2021**

	<u>Notes</u>	<u>2021</u>		<u>2020</u>	
		£	£	£	£
<b><u>Fixed Assets</u></b>					
<u>Tangible Assets</u>					
<u>Freehold Premises:</u>					
130 Stroud Green Road, London N4 at cost			24,132		24,132
<u>Improvements</u> - Balance brought forward at 6.4.2020		49,667		49,667	
<u>Improvement</u> additions during the year		<u>0</u>		<u>0</u>	
			<u>49,667</u>		<u>49,667</u>
			<u>73,799</u>		<u>73,799</u>
 <u>Fixtures, Fittings, Furniture &amp; Equipment</u>					
Balance brought forward at 6.4.2020		62,309		62,258	
Additions during the year		430		51	
Cost of Disposals during the year		<u>(1,659)</u>		<u>0</u>	
		61,080		62,309	
<u>Less: Depreciation</u>	2	<u>57,422</u>		<u>57,278</u>	
			3,658		5,031
 <u>Library Books</u>					
Balance brought forward at 6.4.2020		7,932		7,932	
Additions		<u>0</u>	7,932	<u>0</u>	7,932
	2		<u>85,389</u>		<u>86,762</u>
 <b><u>Current Assets</u></b>					
Stock of Publications at cost	1	19,220		25,114	
Debtors and Prepayments	10	2,215		5,007	
Investments	11	129,100		146,000	
Cash at Bank		93,583		78,768	
Cash in Hand		<u>468</u>		<u>597</u>	
		244,586		255,486	
 <b><u>Less: Current Liabilities (Due within one year)</u></b>					
Sundry Creditors and Accruals	12	(3,313)		(4,361)	
			<u>241,273</u>		<u>251,125</u>
 <b><u>Net Current Assets</u></b>					
			<u>326,662</u>		<u>337,887</u>
 <b><u>Total Net Assets</u></b>					
			<u>326,662</u>		<u>337,887</u>
 <b><u>Represented By:</u></b>					
<b><u>Unrestricted Accumulated Fund</u></b>	13		<u>326,662</u>		<u>337,887</u>

.....  
 Professor Ghulam Sarwar

For and on behalf of the Board of Trustees  
 Dated: 2nd December 2021

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

**1) ACCOUNTING POLICIES**

General

These Accounts have been prepared under the historical cost convention and 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 2019), FRS 102 (the Financial Reporting Standard applicable in the UK and Republic of Ireland) and the Charities Act 2011.

Depreciation Policy

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at the annual rate in order to write off each asset over its estimated useful economic life.

The depreciation rate for Fixtures, Fittings & Office Equipment held for use by the charity is 15% on the reducing balance basis.

Freehold Premises with a long useful economic life is not depreciated.

Profit/(Loss) from the Sale of Publications

The gross income generated from the sale of the Trust's book publications and related expenditure is shown separately under the Statement of Financial Activities. Please refer to the Sale of Publications Account which computes the net income/(loss) derived from this activity.

Under the Sale of Publications Account, total sales income is shown on a receivable basis, representing the invoiced value of Trust publications during the year.

Stock is valued at the lower of cost and net realisable value.

Income from Assets

Interest from Short Term & Bank Deposits is recognised when receivable.

Rental Income is recognised on a received basis.

Trade Debtors

Trade debtors are amounts due to the Trust from customers for the sale of books and publications measured at invoiced amounts after any discounts.

Creditors

Creditors are measured at settlement amount after any discounts.

Public Benefit Entity Statement

The Trust is a public benefit entity. Please refer to the Trustees' Annual Report for comments made in respect of adherence to the Charity Commission's guidance on public benefit.

Going Concern

These financial accounts have been prepared on a going concern basis, based on the assessment made by the Trustees. The Trustees have explained that the Trust has been meeting a significant educational need of the Muslim community. The Trustees believe that the Trust will sustain for nearly another fifteen to twenty years based on the present financial situation. The Trustees have mentioned that some of the present Trustees are young professionals who are aiming to steer the Trust and keep it running for meeting the educational needs of the Muslim community for which the charity was set up. The Trustees have commented that they are ensuring that income is continued to be derived from the sale of its books and publications and from rental income and that they are trying to keep expenses to the minimum.

The Trustees have also mentioned that during the year under review, the charity's work was impacted by the Covid 19 pandemic apart from the global slowdown of the islamic publications market. The Trustees have commented they are conscious of their responsibilities and have been doing their best to steer the charity as a going concern despite sustaining losses over the years.

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

**1) ACCOUNTING POLICIES (CONTINUED)**

Taxation

As the Trust is a registered charity, it is exempt from taxation on its income derived from charitable activities.

Defined contribution pension scheme

The Trust pays into a defined contribution occupational pension scheme for its employee. Contributions are expensed as they become payable.

Government Grants

During the year the Trust received the Coronavirus Job Retention Scheme Grant for its employee when furloughed. This Grant has been recognised based on evidence of entitlement, probable receipt and reliable measurement of the amount of Grant. As the employee salary is apportioned 80% to Sale of Publications Account and 20% to Direct Charitable expenses, the Grant has been reflected in the accounts in accordance therewith.

**2) FIXED ASSETS FOR USE BY THE CHARITY**

	<u>Fixtures, Fittings</u>			
	<u>Freehold</u>	<u>&amp; Office</u>	<u>Library</u>	
	<u>Premises</u>	<u>Equipment</u>	<u>Books</u>	<u>Total</u>
	£	£	£	£
<u>Cost:</u>				
At 6th April 2020	24,132	62,309	7,932	94,373
Improvements bfwd at 6th April 2020	49,667	-	-	49,667
Additions during the year	0	430	0	430
Cost of Disposals	0	(1,659)	0	(1,659)
At 5th April 2021	<u>73,799</u>	<u>61,080</u>	<u>7,932</u>	<u>142,811</u>
<u>Depreciation</u>				
At 6th April 2020	0	57,278	0	57,278
Charge for the year	0	646	0	646
Depreciation of Disposals	0	(502)	0	(502)
At 5th April 2021	<u>0</u>	<u>57,422</u>	<u>0</u>	<u>57,422</u>
<b>Net Book Value at 5th April 2021</b>	<b><u>73,799</u></b>	<b><u>3,658</u></b>	<b><u>7,932</u></b>	<b><u>85,389</u></b>
Net Book Value at 5th April 2020	<u>73,799</u>	<u>5,031</u>	<u>7,932</u>	<u>86,762</u>
		<b><u>2021</u></b>		<b><u>2020</u></b>
		£		£

**3) RENTAL INCOME RECEIVED**

Re: 130 Stroud Green Road, London N4.

Gross Rental Income	26,031	28,134
Less: Rental Income Expenses	<u>(6,342)</u>	<u>(5,990)</u>
Net Rental Income	<u>19,689</u>	<u>22,144</u>

**4) INTEREST RECEIVED**

Money Market Deposits	60	323
Deposit Accounts	39	254
Bank Accounts	<u>82</u>	<u>258</u>
	<u>181</u>	<u>835</u>

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

	<u>2021</u>	<u>2020</u>
	£	£
<b>5) ACCOUNTANCY FEE</b>		
Independent Examination	<u>975</u>	<u>975</u>
<b>6) STAFF REMUNERATION &amp; SUBCONTRACTOR</b>		
Staff Salaries (Direct Charitable Expenditure)	2,435	2,455
Sales Staff Salaries & Subcontractor (Sale of Publications)	<u>15,817</u>	<u>16,865</u>
	<u>18,252</u>	<u>19,320</u>
Analysed as follows:		
Salaries	12,000	12,000
Subcontractor	6,079	7,144
Employer contributions to defined contribution pension scheme	<u>173</u>	<u>176</u>
	<u>18,252</u>	<u>19,320</u>
Average number of paid staff during the year	1	1

During the year there had been £nil Administrative salaries as this work had been carried out by one of the trustees on a voluntary basis.

There are no employees who received remuneration of more than £60,000 during the year.

**Related Party:**

The Trust employs Dr M. K. Hasan who was paid a salary of £12,000, travel allowance of £2,674 and employer contributions into occupational pension scheme of £173. Dr M. K. Hasan is the spouse of the Trustee Ms Sultana Nasreen Sarwar.

**7) EDUCATIONAL GRANTS PAID**

Darul Khidmah Wal Falah, UK	<u>4,800</u>	<u>4,800</u>
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**Related Parties:**

The following Trustees are also Trustees of Darul Khidmah Wal Falah, UK:

- 1) Professor Ghulam Sarwar
- 2) Dr Faruq Nurul Arefin
- 3) Dr Zahirul Haq
- 4) Ms Sultana Nasreen Sarwar

**THE MUSLIM EDUCATIONAL TRUST**  
**NOTES TO THE ACCOUNTS**  
**FOR THE YEAR ENDED 5TH APRIL 2021**

	<u>2021</u>	<u>2020</u>
	£	£
<b>8) ROYALTIES PAYABLE TO TRUSTEE</b>		
Royalties Payable	<u>1,133</u>	<u>1,591</u>

The royalty is payable to the trustee Professor Ghulam Sarwar as Author of the books published by the Trust. Payment of royalties to the trustee (calculated at 10% of gross sales of Trust publications during the year) had been agreed and approved by the other trustees, who acknowledged that the trustee has been the sole Author of the publications unique to the Trust. In carrying out this activity, it was agreed that the trustee had acted over and above normal trustee duties. This point was examined with reference to the Charity Commission guidelines and it is concluded that it is in accordance therewith.

There were no other Trustees' remuneration or other benefits paid to the Trustees by the Trust.

**9) TRUSTEE EXPENSES (SUBSCRIPTIONS & PERIODICALS)**

During the year one of the Trustees incurred membership subscription expense as follows which was paid for by the Trust:

Membership Subscription to The Royal Society for the encouragement of Arts, Manufactures & Commerce	<u>182</u>	<u>182</u>
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**10) DEBTORS AND PREPAYMENTS**

Debtors (re Invoiced Trust Publications)	1,023	4,865
Sundry Debtors	900	0
Prepayments	<u>292</u>	<u>142</u>
	<u>2,215</u>	<u>5,007</u>

**11) INVESTMENTS HELD**

Money Market Deposits	78,357	78,296
Base Rate Deposit	<u>50,743</u>	<u>67,704</u>
	<u>129,100</u>	<u>146,000</u>

**12) SUNDRY CREDITORS AND ACCRUALS**

Sundry Creditors	117	1,269
Accrued expenses	<u>3,196</u>	<u>3,092</u>
	<u>3,313</u>	<u>4,361</u>

**13) MOVEMENT IN FUND**

	<u>Balance</u>		<u>Balance</u>
	<u>At 6/4/2020</u>	<u>Income</u>	<u>At 5/4/2021</u>
	£	£	£
Restricted Fund	0	7,234	(7,234)
Unrestricted Fund	337,887	37,543	(48,768)
<b>Total Funds</b>	<u>337,887</u>	<u>44,777</u>	<u>(56,002)</u>
			<u>326,662</u>