



AL QURAN ACADEMY LONDON

Registered Charity Number 1135391

CONTENTS OF THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 JUNE 2020

	Page
Report of the Trustees	1 - 4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Financial Statements	7 - 8
Independent Examiner's Report	9

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 30 JUNE 2020

The Trustees present their report and financial statements for the year ending 30 June 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the governing document of Al Quran Academy London, the Charities Act 2011 and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), as amended for accounting periods commencing from 1 January 2016.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity Name	Al Quran Academy London
Registration Number	1135391

Trustees

Hafiz Munir Uddin Ahmed	Chairman
Khadija Akhter Rezayee Ahmed	Vice Chairman
Meena Kadir	
Dr M. Fozlul Kadir	
Sayedada Sumaya P. Ahmed	

Independent Examiner

aab Accountants Limited,
MAAT
72 South View Drive
London E18 1NS.

Bankers

NatWest
145 Clapham High Street
London SW4 7SN
Sort Code 60-05-34
Account No. 23637854

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing Document

Al Quran Academy London is constituted as a Charitable Trust, registered with the Charity Commission on 8 April 2010. It is controlled by its governing document, a deed of trust dated 8 April 2009.

Induction and training of new trustees

New Trustees are given a full induction. Trustees can retire when they wish as they do not serve under a fixed term of tenure. The Board of Trustees has overall control of the charity's activities and meets on regular basis.

Risk management

The Trustees are responsible for the management of risks faced by the charity. The Trustees have undertaken a full risk assessment of the organisation and have introduced various key controls. These controls are reviewed annually. The Trustees are satisfied that the major risks identified have been adequately mitigated where necessary. It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed.

OUR OBJECTIVES AND HOW WE DELIVER THEM

Aims

- To advance the Islamic faith through the promotion of teaching, publishing and distributing the Islamic holy scripture and other authentic Islamic theological literature;
- To promote the correct and authentic teachings of the Islamic Religion to those who wish to receive them;
- To create awareness of the correct teachings of the Islamic faith and scripture, thereby helping to eradicate misconceptions and superstitions stemming from lack of knowledge
- To help relieve poverty throughout the world by supporting humanitarian projects when necessary.

Strategies

- Printing and publishing copies of the Holy Quran with translation in various languages, for free distribution worldwide
- Researching and publishing Islamic literature to aid in understanding the true peaceful message of Islam and the Quran, also for free distribution
- Holding awareness events in major cities across the world
- Hosting annual community events such as the National Quran Conference and the Islamic Book Fair
- Responding to the spiritual needs of people affected by poverty, incarceration, natural or man made disasters or community tragedies by offering free copies of the Holy Quran

HOW OUR ACTIVITIES DELIVER PUBLIC BENEFITS.

Al Quran Academy London aims to advance education in the Islamic faith and strives to achieve this primarily by distributing free books and literature. The organisation has done this by publishing the Holy Quran with translation in various languages and distributing these copies free of cost in many countries of the World including India, Nepal, Bangladesh, UK, Malaysia, and also many European countries. Although the organisation aims to provide a copy of the Holy Quran anyone who requests one, it also undertakes proactive Quran Distribution amongst many groups in society such as students, prisoners, disadvantaged population as well as the general public through community distribution events and programmes.

The Organisation has also regularly held awareness events across the world, including an annual Quran conference which helps to engage people and bring them closer to the correct Islamic teachings of peace and social harmony. Social community events such as these have especially benefitted the local communities in which they are held. Al Quran Academy London also sponsors an annual Islamic Book Fair in which members of the local community (usually in London) are encouraged to read and browse through a wealth of Islamic books and literature that are showcased and kept on display.

MAIN ACHIEVEMENTS OF THE CHARITY DURING THE YEAR

The global pandemic has caused a lot of unpredictability and instability for many organisations in the charity sector. Therefore Al Quran Academy London has also been treading ahead with caution and prudence.

The lockdown in March 2020 has significantly reduced cash donations given on its premises. However, to offset this, the organisation has developed its own online donation service through its website. The website has been very successful since its activation. The charity has also integrated a Free Quran ordering service so that people can benefit from receiving free literature without having to visit the premises in person.

This period has also seen a welcome addition to Al Quran Academy London's Free Quran range. At present, the Free Quran catalogue is made up of translations in four different translations; English, Bengali, Urdu, and Nepali. The organisation has now published a Quran with Spanish translation and this has been received very well so far. The printing and production of the Quran was completed in Spain.

In response to the horrific massacre at Christchurch, New Zealand, Al Quran Academy London was able to provide sixteen thousand copies of the Holy Quran with translation to be distributed free in New Zealand amongst the community. This was done in an effort to counter the negative and false misinformation about Islam that is said to have contributed to this terrible tragedy. It is hoped that enabling easy access to an authentic translation of the Quran can help to convey the true peaceful message of Islam and aid in social harmony.

The latter half of this period has been dominated by the global pandemic and the social restrictions caused by it. Despite these difficult and trying times, Al Quran Academy London marked its 10 year anniversary by reaching a major milestone of publishing one million copies of the Holy Quran for free distribution since its inception in 2010.

The Trustees are of the opinion that the limited funds received from donations has achieved its objective to its maximum and the general public has benefited as far as possible. The Trustees will endeavour to continue towards its objectives in the future, tirelessly.

STATEMENT OF TRUSTEES' RESPONSIBILITIES.

The Charities Act requires the trustees to prepare financial statements for each financial year to give a true and fair view of the state of the Charity's affairs, as well as of the Charity's surplus or deficits for that period.

In preparing these financial statements, the Trustees have:

- Selected suitable accounting policies and then applied them consistently;
- Made judgements and estimates that are reasonable and prudent;
- Stated whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- Prepared the financial statements on a going concern basis.

The Trustees are responsible for keeping proper accounting records, which disclose with reasonable accuracy at any time, the financial position of the Charity so as to enable them to ensure that the financial statements comply with the Charities Act. They are also responsible for safeguarding the assets of the charity by taking reasonable steps for the prevention of fraud and other irregularities.

ACCOUNTANTS

The Trustees will be recommending at the next Meeting that the firm of aab Accountants Limited be reappointed as Accountant and Independent Examiner of the Charity.

BY ORDER OF THE BOARD OF TRUSTEES

Hafiz Munir Uddin Ahmed
Chairman
22 April 2021

Al Quran Academy London
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDING 30 JUNE 2020.

	Notes	2020	2019
<u>Resources received (Restricted)</u>		£	£
Donations (Restricted)	1	336,549	217,045
Grant on Wages paid		6,578	0
		-----	-----
Total incoming resources		343,127	217,045
 <u>Resources expended</u>			
Printing cost		162,899	71,529
Distribution cost		8,874	7,941
Salaries & call centre cost		32,545	19,190
Consultancy fees		4,985	21,037
Publicity and Advertising		54,351	59,538
Rent, insurance & utilities		20,630	20,835
Phone, internet & website		3,304	1,373
Repairs and renewals		30	0
Printing & stationery		777	7,746
Bank and finance charges		2,035	2,073
Travel Cost		2,137	5,066
General Expenses		6,256	3,750
Accountancy & Independent Report		1,200	490
Depreciation		425	109
		-----	-----
Total Resources Expended		300,448	220,677
		-----	-----
Net (Deficit)		42,679	(3,632)
Surplus funds brought forward		42,491	46,123
		-----	-----
Surplus funds carried forward		85,170	42,491
		=====	=====

Al Quran Academy London
BALANCE SHEET AS AT 30 JUNE 2020.

	Notes	2020		2019	
		Restricted		Restricted	
		£	£	£	£
FIXED ASSETS	2		1,398		470
<u>CURRENT ASSETS</u>					
Sundry Debtors		1,270		785	
Cash at Bank & in hand		88,498		43,757	
		-----		-----	
		89,768		44,542	
CREDITORS : AMOUNTS FALLING					
DUE WITHIN ONE YEAR	4	5,996		2,521	
		-----		-----	
NET CURRENT ASSETS			83,772		42,021
CREDITORS : AMOUNTS FALLING					
DUE OVER ONE YEAR			0		0
			-----		-----
TOTAL ASSETS LESS CURRENT LIABILITIES			85,170		42,491
			=====		=====
<u>CAPITAL & RESERVES</u>					
Restricted Funds			85,170		42,491
			=====		=====

These financial statements were approved by the Board of Trustees on 20 April, 2021.

Signed on behalf of the Board of Trustees

M U Ahmed
Chairman

AL QURAN ACADEMY LONDON
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDING 30 JUNE 2020.

1. ACCOUNTING POLICIES

Charity information

Al Quran Academy London is a UK registered Charity. The registered office address is 2 Sidgwick House, Stockwell, London SW9 9EZ

1.1. ACCOUNTING CONVENTION

The financial statements have been prepared in accordance with Al Quran Academy London's Deed of Trust, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). Al Quran Academy London is a Public Benefit Entity as defined by FRS 102.

Al Quran Academy London has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of Al Quran Academy London. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 GOING CONCERN

At the time of approving the financial statements, the trustees have a reasonable expectation that Al Quran Academy London has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 INCOMING RESOURCES

Income is recognised when Al Quran Academy London is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received. Cash donations are recognised on receipt. Other donations are recognised once Al Quran Academy London has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

AL QURAN ACADEMY LONDON
NOTES TO THE FINANCIAL STATEMENTS (Continued)
FOR THE YEAR ENDING 30 JUNE 2020.

1.4 RESOURCES EXPENDED

Expenditure is recognised when it is incurred. Expenditure is reported gross of related income.

1.5 CASH AND CASH EQUIVALENTS

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include trade and other receivables and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including trade and other payables and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Trade payables are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade payables are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when Al Quran Academy London's contractual obligations expire or are discharged or cancelled.

2. CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENTS

In the application of Al Quran Academy London's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF

AL QURAN ACADEMY LONDON

I report on the accounts for the year ended 30 June 2020, which are set out on pages 5 to 8.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The Charity's Trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

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

BASIS OF INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

- (1) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act; and
 - to prepare accounts which accord with the accounting records, comply with the accounting requirements of the 2011 Act;
- (2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mohammad M Rahman, MAAT.
aab Accountants Ltd
72 South View Drive
London E18 1NS.

April 22, 2021.