

REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2016
FOR
AL FURQAN EDUCATION TRUST

Appiatse & Associates
Chartered Certified Accountants
& Statutory Auditors
191 Waltham Way
Chingford
London
E4 8AG

AL FURQAN EDUCATION TRUST

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FOR THE YEAR ENDED 31 MARCH 2016

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AL FURQAN EDUCATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2016. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07351472 (England and Wales)

Registered Charity number

1142790

Registered office

Hayre House
6 Lampton Road
Hounslow
TW3 1JL

Trustees

Mr Mukhtar Ali Abdi
Mr Abdulsatar Abdi Aden
Dr Abdi Issa Greek
Mr Ali Hussein Hassan
Mr Mohamed Qaladid

Vice Chariman
Treasurer
Chairman
Secretary
Member

Company Secretary

Mr Ali Hussein Hassan

Auditors

Appiatse & Associates
Chartered Certified Accountants
& Statutory Auditors
191 Waltham Way
Chingford
London
E4 8AG

Accountants

Optmark Accountants
282 Streatham High Road
London
SW16 6HE

Bankers

HSBC Bank plc
127 High Street
Hounslow
Middlesex
TW3 1QP

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006. The Memorandum and Articles of Association which govern the charitable company was last amended on 19 August 2010, the date of incorporation.

AL FURQAN EDUCATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

STRUCTURE, GOVERNANCE AND MANAGEMENT

Recruitment and appointment of new trustees

The charity's trust deed stipulates the method of appointing trustees. The current board of trustees is made up of experienced individuals who have served the charity for many years.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees confirm that considerations have been given to the major risks to which the charity is exposed and that systems have been designed and established to mitigate those risks.

OBJECTIVES AND ACTIVITIES

Objectives and aims

AET's established objectives are the advancement of education in accordance with the doctrine and tenets of Islam in particular but not exclusively by the provision of education to Somali children living in London. And to further such other charitable purposes according to the laws of England and Wales as the Trustees see fit from time to time.

Alfurqan Education Trust is aiming to achieve its objectives by:-

1. Providing comprehensive and balanced education to the young generation.
2. Serving the local Muslim community by promoting a greater understanding of Islam through charitable, educational and social means.
3. Equipping students with the skills they need for their future careers and hereafter.
4. Providing a range of services that will enable young people and women to engage in a positive and safe environment.
5. Providing students with safe environment full of Islamic ethos to prepare them for rich intellectual life and fulfilling careers.

AL FURQAN EDUCATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

Significant activities during the period

a) Masjid

Alfurqan also provides a fully functioning place of prayer, where the 5 daily prayers, Taraweeh prayers and all other prayers are established. Both men and women are catered for and have a place of prayer. Lectures and lessons are also conducted in the masjid for the benefit of the worshippers.

b) Ramadan Project

Muslims look forward to the great month of Ramadan. Ramadan is a month filled with various types of worship; including prayers, giving charity, fasting and bonding ties with fellow Muslims.

Alfurqan has been organising taraweeh prayers (Night prayers) since its opening during the whole month of Ramadan. Various reciters have been invited since then to lead the night prayers at Alfurqan. The centre has been very busy during this month with over 1000 coming on a daily basis.

The centre has also provided Iftar (dinner) for all those who have been fasting during the whole month. The trust has also received various donations towards this charitable cause. Many homeless people in the borough have also benefitted from these dinners during the whole month of Ramadan.

Trustees have also invited Local Mp's, the local mayor and councillors to take part in the Iftar dinners, to strengthen cohesion among the local community.

c) Eid Project

With the help of London Borough of Hounslow, Al Furqan has successfully organised an Eid event for the residents of Hounslow. The events included prayers and lectures in the public gardens participated by the members of the Muslim community and funfair activities for children and parents.

d) Children Sports / Youth Project

Alfurqan aims to provide a range of activities to busy the youth and create a platform for them whereby they can voice their needs and concerns. Youth are a vital part of any community and we at Alfurqan therefore find it important to have many services available for them. We aim to empower the youth of our local community with the necessary education; both Islamic and academic, and produce individuals who will have a positive impact on their community and borough at large.

The trust has organised football session, gaming, sleepovers and other social activities on a weekly and monthly basis. Alfurqan has recently prepared a youth club for our local young community so they can come and spend their time with fellow friends. The youth club will have many different activities.

e) Women Project

Women from different backgrounds come together to have lessons together, socialise and get advice regarding many different matters. The trust has also successfully organised a number of annual dinners specific for women. These dinners have been a great success and many more future annual dinners will be organised. These events are organised and implemented by a number of women who live in the borough.

f) Madrassa & Tuition Project

The Madrassa is one of the main services provided by Alfurqan. The madrassa, which runs on the weekends and in the evenings, caters for both boys and girls over the age of 6. The madrassa is standardized and supported by a well thought-out curriculum, assessments and experienced teachers. The madrassa runs on Tuesdays and Thursday between 5-8pm and on Saturdays and Sundays from 9am-4pm. Registration takes place twice a year for new students. The madrassa currently has over 400 students registered, who mostly live in the borough and surrounding boroughs.

g) Marriage and Divorce Services

Al Furqan, as promised, has now been registered to solemnise marriages since January 2014. This has allowed the charity to conduct marriages within the premises for anyone who is willing to solemnise their marriage in a place of Worship. The administration has had many requests regarding this service and is now pleased to be able to add this facility to the list of services it provides.

AL FURQAN EDUCATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

OBJECTIVES AND ACTIVITIES

Public benefit

The charity's activities are designed to benefit the Muslim community in the London Borough of Hounslow in particular and the whole community in general. In view of this, the trustees confirm that they have had due regard to the public benefit guidance and they have complied with the duty in s. 37 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

Volunteers

The effort, commitment and skills of our volunteers are at the heart of the charity. Some of our long-standing volunteers have worked with us for considerable periods contributing invaluable time and skills.

It has not been possible to put a monetary value on the efforts of our volunteers.

FINANCIAL REVIEW

Reserves policy

The charity aims to retain sufficient free reserves equivalent to a approximately £50,000. These reserves are held in case of any sudden decline in income and to ensure that we can meet our commitments to providing our services and activities. Specifically, these commitments include our contractual obligations in relation to our outreach work and staff commitments.

Principal funding sources

The charity generated £1,119,324 (2015: £3,050,741) in donations and other charitable activities during the year.

The detailed breakdown of the charity's income are as follows:

- £69,156 was collections on Fridays and standing order donations by members of the public;
- £1198,503 was raised from subsidised tuition fees from evening and weekend educational services;
- £172,192 was rent receipts for leasing the car park and the new building;
- £613,794 as donations to purchase community school building. £338,000 was from the Kuwait Embassy and £275,794 from Qatari funders;
- £19,172 as monthly standing orders from the charity's community members
- £46,305 was from fundraising events - Eid events: £22,305, Ramadan: £20,500, and Summer bus trips: £3,500.
- £200 as bank interest receipts.

KEY GOALS FOR FUTURE

The Charity has raised £614k during this year; these funds are earmarked to acquire a building to further our core educational charitable objectives. These are key projects which the trustees are looking to work on.

School Project

The charity has successfully purchased Bankside House in Cross Lances Road, Hounslow in order to run a school and after school classes to provide supplementary classes in order to strengthen the education of our youngsters.

Hajj and Umrah

Al Furqan is also planning to start Hajj&Umrah services so the locals can fulfil their obligations with the assistance of the Trust.

"Al Furqan is also planning to start Hajj&Umrah services so the locals can fulfil their obligations with the assistance of the Trust".

AL FURQAN EDUCATION TRUST
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 MARCH 2016

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees (who are also the directors of Al Furqan Education Trust for the purposes of company law) are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

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

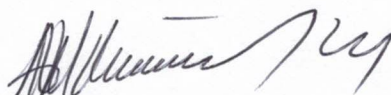
In so far as the trustees are aware:

- there is no relevant audit information of which the charitable company's auditors are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant audit information and to establish that the auditors are aware of that information.

AUDITORS

The auditors, Appiatse & Associates, will be proposed for re-appointment at the forthcoming Annual General Meeting.

Approved by order of the board of trustees on 25 April 2017 and signed on its behalf by:



Mr Abdulsatar Abdi Aden - Trustee

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
AL FURQAN EDUCATION TRUST

We have audited the financial statements of Al Furqan Education Trust for the year ended 31 March 2016 on pages eight to fifteen. The financial reporting framework that has been applied in their preparation is applicable law and the Financial Reporting Standard for Smaller Entities (effective January 2015) (United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities).

This report is made solely to the charitable company's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charitable company's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Respective responsibilities of trustees and auditors

As explained more fully in the Statement of Trustees Responsibilities set out on page five, the trustees (who are also the directors of the charitable company for the purposes of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view.

The trustees have elected for the financial statements to be audited in accordance with the Charities Act 2011 rather than the Companies Act 2006. Accordingly we have been appointed as auditors under Section 144 of the Charities Act 2011 and report in accordance with regulations made under Section 154 of that Act.

Our responsibility is to audit and express an opinion on the financial statements in accordance with applicable law and International Standards on Auditing (UK and Ireland). Those standards require us to comply with the Auditing Practices Board's Ethical Standards for Auditors.

Scope of the audit of the financial statements

An audit involves obtaining evidence about the amounts and disclosures in the financial statements sufficient to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or error. This includes an assessment of: whether the accounting policies are appropriate to the charitable company's circumstances and have been consistently applied and adequately disclosed; the reasonableness of significant accounting estimates made by the trustees; and the overall presentation of the financial statements. In addition, we read all the financial and non-financial information in the Report of the Trustees to identify material inconsistencies with the audited financial statements and to identify any information that is apparently materially incorrect based on, or materially inconsistent with, the knowledge acquired by us in the course of performing the audit. If we become aware of any apparent material misstatements or inconsistencies we consider the implications for our report.

Opinion on financial statements

In our opinion the financial statements:

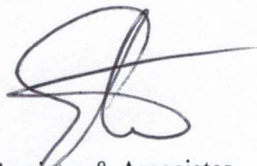
- give a true and fair view of the state of the charitable company's affairs as at 31 March 2016 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
AL FURQAN EDUCATION TRUST

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- the charitable company has not kept adequate accounting records; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.



MA Applatse & Associates
Chartered Certified Accountants
& Statutory Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
191 Waltham Way
Chingford
London
E4 8AG

25 April 2017

AL FURQAN EDUCATION TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

	Notes	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
INCOMING RESOURCES					
Incoming resources from generated funds					
Voluntary income	2	748,429	-	748,429	40,216
Activities for generating funds	3	198,503	-	198,503	138,394
Investment income	4	172,392	-	172,392	-
Other incoming resources		-	-	-	2,883,123
Total incoming resources		1,119,324	-	1,119,324	3,061,733
RESOURCES EXPENDED					
Costs of generating funds					
Costs of generating voluntary income	5	115,328	-	115,328	27,255
Charitable activities	6				
Charitable		449,660	-	449,660	240,041
Governance costs	8	62,106	-	62,106	32,349
Other resources expended		-	-	-	16,652
Total resources expended		627,094	-	627,094	316,297
NET INCOMING RESOURCES BEFORE TRANSFERS		492,230	-	492,230	2,745,436
Gross transfers between funds	15	2,357,843	(2,357,843)	-	-
Net incoming/(outgoing) resources		2,850,073	(2,357,843)	492,230	2,745,436
RECONCILIATION OF FUNDS					
Total funds brought forward		395,747	2,357,843	2,753,590	8,154
TOTAL FUNDS CARRIED FORWARD		3,245,820	-	3,245,820	2,753,590

The notes form part of these financial statements

AL FURQAN EDUCATION TRUST

BALANCE SHEET
AT 31 MARCH 2016

	Notes	Unrestricted fund £	Restricted fund £	31.3.16 Total funds £	31.3.15 Total funds £
FIXED ASSETS					
Tangible assets	12	2,352,000	-	2,352,000	2,400,000
CURRENT ASSETS					
Debtors	13	143,214	-	143,214	269,618
Cash at bank		776,050	-	776,050	126,130
		<u>919,264</u>	<u>-</u>	<u>919,264</u>	<u>395,748</u>
CREDITORS					
Amounts falling due within one year	14	(25,444)	-	(25,444)	(42,158)
NET CURRENT ASSETS		<u>893,820</u>	<u>-</u>	<u>893,820</u>	<u>353,590</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,245,820</u>	<u>-</u>	<u>3,245,820</u>	<u>2,753,590</u>
NET ASSETS		<u><u>3,245,820</u></u>	<u><u>-</u></u>	<u><u>3,245,820</u></u>	<u><u>2,753,590</u></u>
FUNDS	15				
Unrestricted funds				3,245,820	395,747
Restricted funds				-	2,357,843
TOTAL FUNDS				<u><u>3,245,820</u></u>	<u><u>2,753,590</u></u>

The notes form part of these financial statements

AL FURQAN EDUCATION TRUST

BALANCE SHEET - CONTINUED
AT 31 MARCH 2016

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2016.

The members have not deposited notice, pursuant to Section 476 of the Companies Act 2006 requiring an audit of these financial statements.

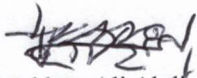
The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

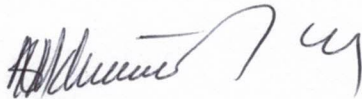
These financial statements have been audited under the requirements of Section 144 of the Charities Act 2011.

These financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small charitable companies and with the Financial Reporting Standard for Smaller Entities (effective January 2015).

The financial statements were approved by the Board of Trustees on 25 April 2017 and were signed on its behalf by:



Mr Mukhtar Ali Abdi -Trustee



Mr Mohamed Qaladid -Trustee

ABDULSATAR ABDI ADEN

The notes form part of these financial statements

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2016

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Companies Act 2006 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

Incoming resources

All incoming resources are included on the Statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The donation income where related to performance and specific deliveries are accounted for as the charity earns the right to the consideration by its performance. Where income is received in advance of entitlement, its recognition is deferred and included in creditors. Where entitlement occurs before income is received, the income is accrued.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Allocation and apportionment of costs

Costs are allocated and apportioned to the various categories of expenditure on the following basis:

- i. Costs that relate solely to one activity are allocated to that activity.
- ii. Costs that relate to more than one activity are split between the activities, based on the estimated usage attributable to each activity. In the case of staff costs, the allocation is based on estimated staff time attributed to each activity.
- iii. Costs that are common to all activities are categorised as support costs.

Support costs, comprising Management & Administration, Finance and Property & facilities are apportioned to activities on the basis set out in the notes to the financial statement.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Land and buildings	- 2% on cost
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Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

AL FURQAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016

2. VOLUNTARY INCOME

	31.3.16 £	31.3.15 £
Donations	702,124	21,526
Other income	46,305	18,690
	<u>748,429</u>	<u>40,216</u>

3. ACTIVITIES FOR GENERATING FUNDS

	31.3.16 £	31.3.15 £
Educational activities	198,503	138,394

4. INVESTMENT INCOME

	31.3.16 £	31.3.15 £
Rents received	172,192	-
Deposit account interest	200	-
	<u>172,392</u>	<u>-</u>

5. COSTS OF GENERATING VOLUNTARY INCOME

	31.3.16 £	31.3.15 £
Staff costs	9,258	8,326
Service charges	1,176	1,509
Insurance	3,449	2,220
Light and heat	8,744	6,311
Telephone	1,115	673
Postage and stationery	5,354	2,511
Sundries	7,098	1,212
Cleaning	-	414
Subscriptions	839	544
Repairs and maintenance	23,684	3,535
Travel and subsistence	6,611	-
Depreciation	48,000	-
	<u>115,328</u>	<u>27,255</u>

6. CHARITABLE ACTIVITIES COSTS

	Direct costs £	Support costs (See note 7) £	Totals £
Charitable	<u>334,582</u>	<u>115,078</u>	<u>449,660</u>

AL FURQAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016

7. SUPPORT COSTS

	Management	Finance	Other	Totals
	£	£	£	£
Charitable	<u>14,813</u>	<u>1,768</u>	<u>98,497</u>	<u>115,078</u>

8. GOVERNANCE COSTS

	31.3.16	31.3.15
	£	£
Staff costs	18,517	13,322
Rent & rates	16,416	9,443
Consultancy fees	1,450	-
Accountancy	600	600
Other legal & professional fee	19,043	1,350
Legal fees	1,280	2,834
Auditors' remuneration	4,800	4,800
	<u>62,106</u>	<u>32,349</u>

9. NET INCOMING/(OUTGOING) RESOURCES

Net resources are stated after charging/(crediting):

	31.3.16	31.3.15
	£	£
Auditors' remuneration	4,800	4,800
Depreciation - owned assets	48,000	-
Other operating leases	<u>164,162</u>	<u>94,427</u>

10. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2016 nor for the year ended 31 March 2015.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2016 nor for the year ended 31 March 2015.

AL FURQAN EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016

11. STAFF COSTS

	31.3.16 £	31.3.15 £
Wages and salaries	<u>185,166</u>	<u>166,519</u>

The average monthly number of employees during the year was as follows:

	31.3.16	31.3.15
Community Projects	3	3
Management and Administration	17	17
	<u>20</u>	<u>20</u>

No employees received emoluments in excess of £60,000.

12. TANGIBLE FIXED ASSETS

	Land and buildings £
COST	
At 1 April 2015 and 31 March 2016	<u>2,400,000</u>
DEPRECIATION	
Charge for year	<u>48,000</u>
NET BOOK VALUE	
At 31 March 2016	<u>2,352,000</u>
At 31 March 2015	<u>2,400,000</u>

13. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Other debtors	<u>143,214</u>	<u>269,618</u>

14. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.16 £	31.3.15 £
Other creditors	<u>25,444</u>	<u>42,158</u>

NOTES TO THE FINANCIAL STATEMENTS - CONTINUED
FOR THE YEAR ENDED 31 MARCH 2016

15. MOVEMENT IN FUNDS

	At 1.4.15 £	Net movement in funds £	Transfers between funds £	At 31.3.16 £
Unrestricted funds				
General fund	395,747	492,230	2,357,843	3,245,820
Restricted funds				
Restricted funds	2,357,843	-	(2,357,843)	-
TOTAL FUNDS	<u>2,753,590</u>	<u>492,230</u>	<u>-</u>	<u>3,245,820</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,119,324	(627,094)	492,230
TOTAL FUNDS	<u>1,119,324</u>	<u>(627,094)</u>	<u>492,230</u>

16. ULTIMATE CONTROLLING PARTY

The charity is controlled by the board of trustees.

17. RESTRICTED FUNDS

The restricted funds are donations received from local and overseas donors specifically for the acquisition of a freehold property to be used in the furtherance of the charity's objectives. The trustees are of the opinion that sufficient funds are available to enable the funds to be applied in accordance with its restrictions.

AL FURQAN EDUCATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

	31.3.16 £	31.3.15 £
INCOMING RESOURCES		
Voluntary income		
Donations	702,124	21,526
Other income	46,305	18,690
	<u>748,429</u>	<u>40,216</u>
Activities for generating funds		
Educational activities	198,503	138,394
Investment income		
Rents received	172,192	-
Deposit account interest	200	-
	<u>172,392</u>	<u>-</u>
Other incoming resources		
Foreign donations received	-	2,883,123
	<u>-</u>	<u>2,883,123</u>
Total incoming resources	<u>1,119,324</u>	<u>3,061,733</u>
RESOURCES EXPENDED		
Costs of generating voluntary income		
Wages	9,258	8,326
Service charges	1,176	1,509
Insurance	3,449	2,220
Light and heat	8,744	6,311
Telephone	1,115	673
Postage and stationery	5,354	2,511
Sundries	7,098	1,212
Cleaning	-	414
Subscriptions	839	544
Repairs and maintenance	23,684	3,535
Travel and subsistence	6,611	-
Freehold property	48,000	-
	<u>115,328</u>	<u>27,255</u>
Charitable activities		
Wages	142,578	128,219
Rent & rates	49,249	28,328
Service charges	1,175	1,510
Insurance	3,449	2,221
Light and heat	8,743	6,310
Carried forward	205,194	166,588

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AL FURQAN EDUCATION TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2016

	31.3.16 £	31.3.15 £
Charitable activities		
Brought forward	205,194	166,588
Telephone	1,115	673
Postage and stationery	5,353	2,511
Sundries	7,097	1,213
Cleaning	-	415
Subscriptions	838	545
Community Events	15,555	9,439
Equipment expensed	3,675	-
Donations	9,266	-
School project	86,489	-
	<u>334,582</u>	<u>181,384</u>
Governance costs		
Wages	18,517	13,322
Rent & rates	16,416	9,443
Consultancy fees	1,450	-
Accountancy	600	600
Other legal & professional fee	19,043	1,350
Legal fees	1,280	2,834
Auditors' remuneration	4,800	4,800
	<u>62,106</u>	<u>32,349</u>
Support costs		
Management		
Wages	14,813	16,652
Finance		
Bank charges	1,768	2,001
Other		
Rent & rates	98,497	56,656
	<u>627,094</u>	<u>316,297</u>
Total resources expended		
	<u>627,094</u>	<u>316,297</u>
Net income	<u>492,230</u>	<u>2,745,436</u>

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