

Charity registration number: 1142790

Al Furqan Education Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2018

Dua Governance
Bradford Court
123-131 Bradford St
Birmingham
B12 0NS

Al Furqan Education Trust

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Al Furqan Education Trust
Reference and Administrative Details

Trustees

Abdulsatar Abdi
Mohamed Qalalid
Ali Hussein Hassan
Ahmed Sharif Jibril (appointed 03/04/2018)
Ismail Abdisamad Mohamud (appointed 08/02/2018)

Mr Mukhtar Ali Abdi (resigned 19/11/2018)
Mr Mohamed Hussein Hassan (resigned 26/11/2018)
Mr Ahmed Abdulle Abdi (resigned 01/05/2018)

Principal Office

6 Lampton Road
Hounslow
TW3 1JL

Charity Registration Number

1142790

Independent Examiner

Nasir Rafiq
Dua Governance
Bradford Court
123-131 Bradford St
Birmingham
B12 0NS

Al Furqan Education Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2018.

Objectives and activities

Objects 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, as we provide provision of non-religious education to Somali children living in London, in mainly English, Maths and Science. And we wish to further such other charitable purposes according to the UK Law with the stipulations set out by the Charity Commission.

Al Furqan Education Trust is aiming to achieve its objectives by:-

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

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.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Use of 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.

Achievements and performance

The main projects undertaken during the financial year were: a) Masjid Al Furqan provides a fully functioning place of prayer, where the 5 daily prayers, Taraweeh prayers and all prayer services are established. The prayer services cater to both men and women. Lectures and lessons are also conducted in the Masjid for the benefit of the worshippers. b) Madrasah The Madrasah is one of the main services provided by Al Furqan. The Madrasah, which runs on the weekends and in the evenings, caters for both boys and girls over the age of 6 until 16. The madrasah is standardized and supported by a well thought-out and prepared curriculum that caters to the students who attend. There are also assessments and experienced teachers. The madrasah 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 madrasah currently has over 500 students registered, who mostly live in the borough and surrounding boroughs. To register your child please call the Madrasah head teacher on 020 8432 9477.

c) Ma'had

In the academic year of 2018/2019 we have also added a ma'had to our services by the grace of Allah. The ma'had caters for students above the ages of 16. We realised that many of our students above the ages of 16 do not come back to the madrasah after their GCSE's. To continue their Islamic education, we have added a Ma'had/institution for their benefit. These run on Saturdays for the girls and on Sundays for the boys. The ma'had has been a success and over 70 students have already registered. We have made use of our new building and conduct the Ma'had classes there. The Arabic language, Islamic sciences and the Quran sciences are taught.

The ma'had also runs 4 Hifdh classes dedicated for students who would like to memorise the Quran by heart. These run 4 days a week.

d) Ramadan Project Muslims look forward to the holy month of Ramadan. Ramadan is a month filled with various types of worship; including prayers, giving charity, fasting and bonding with fellow Muslims. Al Furqan has been organising Taraweeh prayers (Night prayers) since its inception during the whole month of Ramadan. Various recites have been invited since then to lead the night prayers. The centre has been very busy during this month with over 1000 people coming on a daily basis. The centre has also provided Iftar (dinner) for all those who have been fasting during the whole month for the duration of 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 where they are invited to eat. The Trustees have also invited Local MP's, the local mayor and councillors to take part in the Iftar dinners, to strengthen cohesion and build ties with the local community.

e) Eid Project With the help of the London Borough of Hounslow, Al Furqan has successfully organised two Eid events for the residents of Hounslow. These events have taken place in Lampton Park, which is the main park in Hounslow. The events include prayers, lectures and various activities in the public garden and members of the Muslim and non-Muslim communities all participated in this event. There were also funfair activities for the children. The Eid event has been the main highlight of the year for the local community, where they get to meet up with family members, friends and local members of Al Furqan. The event has been a great success and has garnered positive publicity from many businesses, charities, restaurants and individuals who wish to participate with Al Furqan in delivering this project in the best possible way. Al Furqan has now for the second time held this event at the public park on the day of Eid-al-Adha.

f) Children Sports/Youth Project

Al Furqan 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 Al Furqan, 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, to produce individuals who will have a positive impact on their communities at large. The Trust has organised football sessions, gaming, sleepovers and other social activities on a weekly and monthly basis. Al Furqan has recently prepared a youth club for our local young community, so they can come and spend their time with friends and give them an opportunity to socialise outside of school. The youth club will have many different activities.

g) Women Project

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

h) Social activities and counselling

Muslims turn to the mosque for help and advice in all matters of their life. The trust has trained Imams to provide counselling and advice on concerns that the community may have, such as death, cultural difficulties, marriage breakdowns, bullying and other social issues. The Trust also assists with filling in forms, speaking to councils on behalf of beneficiaries and various other types of assistance that may be of general help to the public.

Al Furqan has also held a number of national social activities for the benefit of families and the general public who enjoy days out. The Trust has previously hired coaches for trips to various beaches, funfairs and theme parks. These trips usually happen in the summer.

i) Mothers/Toddlers group

Al Furqan has also started a mothers/toddlers group in this academic year. A weekly meetup with mothers who have children from birth to 3. They come together to have tea and coffee while the children play. This is to encourage young mums who may feel isolated or have anxiety going outside. We aim to give new mothers a safe place to socialize.

j) Tuition

Educate Plus is a unique tutoring organisation established by Al Furqan Education Trust, that offers one-to-one and group tutorial sessions for students from Key Stage 1 through to Key Stage 5 in English, Mathematics and the Sciences. From its dedicated central hub in Hounslow, Educate Plus will provide first-class educational services by utilizing technology and software to maximize student potential and attainment.

Educate Plus aspires to assist students in boosting their grades and provide a wholesome service with the expertise to cope with the demanding study life through mentoring and provide students with the confidence to sail through their examinations. Educate Plus is dedicated to helping students exceed and surpass all expectations and reach their absolute potential. We aim to provide a comprehensive and balanced education to the students in the local community and to equip them with the skills they need for their future careers.

Updates

- a) We have agreed with The NPS (National Probation Trust) tenants of partial Banklabs House to a one-year extension of the lease agreement. The lease will now end June 2020. The tenants had a right of renewal for five years after the first lease expired in 2015. The tenants exercised their right of renewal and the lease is now due to expire in June 2020.

Financial review

Total Income raised for the year was £467k (2017: £781k). Total Expenditure amounted to £614k (2017: £741k), leaving a net movement in funds of £146k loss (2017: £40k surplus). E

Policy on reserves

End of year reserves stood at £3.1m (2016: £3.3m), all being general reserves.

Plans for future periods

Aims and key objectives for future periods

- a) As the lease of the tenants is expiring in June 2020, we have made it a priority to prepare ourselves to run our services in our owned premises as soon as is possible. We are currently in the process of raising funds for the refurbishment of the building and
- b) We aim to start vocational courses in different subjects (I.T, Accounting, business, English language) within the coming year.

Courses that run for a number of months taught by professionals which will allow our beneficiaries to build up essential skills needed in the workplace.

c) We are in the process of submitting a request with the charity commission to move from a trust deed to a CIO charity structure. Our services are increasing year by year and the structure of the charity has to cater for this.

d) During Ramadan we are already giving out food to homeless people in the borough. However, we would like to introduce food banks services for our community throughout the year

Principal risks and uncertainties

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.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing document, a deed of trust dated 26 June 2011 and as amended by resolution dated 06 March 2016. The Trust registered as a charity with the Charity Commission on the 08 July 2011.

Recruitment and appointment of 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.

Major risks and management of those risks

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.

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures. Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments.

The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 14/12/18 and signed on its behalf by:



.....
Ismail Abdisamad Mohamud

Trustee

Al Furqan Education Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities 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 charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Al Furqan Education Trust

Independent Examiner's Report to the trustees of Al Furqan Education Trust

I report to the charity trustees on my examination of the accounts of the charity for the year ended 31 March 2018 which are set out on pages 6 to 14.

Respective responsibilities of trustees and examiner

As the charity's trustees of Al Furqan Education Trust (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of Al Furqan Education Trust are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

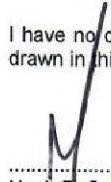
Independent examiner's statement

Since Al Furqan Education Trust's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of ICAEW, which is one of the listed bodies.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of Al Furqan Education Trust as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.


.....
Nasir Rafiq
ICAEW

Dua Governance
Bradford Court
123-131 Bradford St
Birmingham
B12 0NS

Date: 14.12.18

Al Furqan Education Trust

Statement of Financial Activities for the Year Ended 31 March 2018 **(Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)**

	Note	Unrestricted funds £	Total 2018 £
Income and Endowments from:			
Donations and legacies	3	167,145	167,145
Investment income	4	121,771	121,771
Other income	5	180,042	180,042
Total income		<u>468,958</u>	<u>468,958</u>
Expenditure on:			
Charitable activities	6	<u>(614,722)</u>	<u>(614,722)</u>
Total expenditure		<u>(614,722)</u>	<u>(614,722)</u>
Net expenditure		<u>(145,764)</u>	<u>(145,764)</u>
Net movement in funds		(145,764)	(145,764)
Reconciliation of funds			
Total funds brought forward		<u>3,321,218</u>	<u>3,321,218</u>
Total funds carried forward	16	<u>3,175,454</u>	<u>3,175,454</u>

	Note	Unrestricted funds £	Total 2017 £
Income and Endowments from:			
Donations and legacies	3	175,948	175,948
Investment income	4	283,920	283,920
Other income	5	321,133	321,133
Total income		<u>781,001</u>	<u>781,001</u>
Expenditure on:			
Charitable activities	6	<u>(740,721)</u>	<u>(740,721)</u>
Total expenditure		<u>(740,721)</u>	<u>(740,721)</u>
Net income		<u>40,280</u>	<u>40,280</u>
Net movement in funds		40,280	40,280
Reconciliation of funds			
Total funds brought forward		<u>3,280,938</u>	<u>3,280,938</u>
Total funds carried forward	16	<u>3,321,218</u>	<u>3,321,218</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2017 is shown in note 16.

Al Furqan Education Trust

**(Registration number:)
Balance Sheet as at 31 March 2018**

	Note	2018 £	2017 £
Fixed assets			
Tangible assets	13	3,040,000	3,104,000
Current assets			
Debtors	14	186,919	114,816
Cash at bank and in hand		3,461	141,278
		<u>190,380</u>	<u>256,094</u>
Creditors: Amounts falling due within one year	15	<u>(54,926)</u>	<u>(38,876)</u>
Net current assets		<u>135,454</u>	<u>217,218</u>
Net assets		<u>3,175,454</u>	<u>3,321,218</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>3,175,454</u>	<u>3,321,218</u>
Total funds	16	<u>3,175,454</u>	<u>3,321,218</u>

The financial statements on pages 6 to 14 were approved by the trustees, and authorised for issue on 14/12/18 and signed on their behalf by:



.....
Ismail Abdisamad Mohamud
Trustee

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

1 Charity status

The charity is a unincorporated Trust.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102). They also comply with the Charities Act 2011.

Basis of preparation

Al Furqan Education Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

All income is recognised once the charity has entitlement to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £500,00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Land & Building: 2% on Cost

Trade debtors

Trade debtors are amounts due from customers for merchandise sold or services performed in the ordinary course of business.

Trade debtors are recognised initially at the transaction price. They are subsequently measured at amortised cost using the effective interest method, less provision for impairment. A provision for the impairment of trade debtors is established when there is objective evidence that the charity will not be able to collect all amounts due according to the original terms of the receivables.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Trade creditors

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Accounts payable are classified as current liabilities if the charity does not have an unconditional right, at the end of the reporting period, to defer settlement of the creditor for at least twelve months after the reporting date. If there is an unconditional right to defer settlement for at least twelve months after the reporting date, they are presented as non-current liabilities.

Trade creditors are recognised initially at the transaction price and subsequently measured at amortised cost using the effective interest method.

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

3 Income from donations and legacies

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Donations and legacies;			
Donations from individuals	167,145	167,145	175,948
	<u>167,145</u>	<u>167,145</u>	<u>175,948</u>

4 Investment income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Other investment income	4,535	4,535	6,233
Income from rents	117,236	117,236	277,687
	<u>121,771</u>	<u>121,771</u>	<u>283,920</u>

5 Other income

	Unrestricted funds		
	General £	Total 2018 £	Total 2017 £
Fees and supplies	180,042	180,042	321,133
	<u>180,042</u>	<u>180,042</u>	<u>321,133</u>

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

6 Expenditure on charitable activities

	Activity undertaken directly £	Grant funding of activity £	Activity support costs £	Total 2018 £	Total 2017 £
Education and worship	431,427	-	22,002	453,429	576,819
Community projects	-	71,959	-	71,959	90,045
School project	-	39,000	-	39,000	30,623
Governance	50,335	-	-	50,335	43,234
	<u>481,762</u>	<u>110,959</u>	<u>22,002</u>	<u>614,723</u>	<u>740,721</u>

£Nil (2017 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2017 - £Nil) to restricted funds.

7 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2018 £	Total 2017 £
Audit fees			
Audit of the financial statements	4,800	4,800	4,800
Legal fees	42,835	42,835	38,434
Other governance costs	2,700	2,700	-
	<u>50,335</u>	<u>50,335</u>	<u>43,234</u>

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

8 Grant-making

Analysis of grants

	Grants to institutions	
	2018	2017
	£	£
Analysis		
Community Projects	71,959	90,045
School Project	39,000	30,623
	<u>110,959</u>	<u>120,668</u>

The support costs associated with grant-making are £Nil (31 March 2017 - £Nil).

9 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2018	2017
	£	£
Depreciation of fixed assets	<u>64,000</u>	<u>48,000</u>

10 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

11 Staff costs

The aggregate payroll costs were as follows:

	2018	2017
	£	£
Staff costs during the year were:		
Wages and salaries	238,180	218,894
Social security costs	-	5,701
	<u>238,180</u>	<u>224,595</u>

The monthly average number of persons (including senior management team) employed by the charity during the year expressed as full time equivalents was as follows:

	2018	2017
	No	No
No of Employees	<u>26</u>	<u>22</u>

No employee received emoluments of more than £60,000 during the year.

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

12 Taxation

The charity is a registered charity and is therefore exempt from taxation.

13 Tangible fixed assets

	Land and buildings £	Total £
Cost		
At 1 April 2017	3,200,000	3,200,000
At 31 March 2018	3,200,000	3,200,000
Depreciation		
At 1 April 2017	96,000	96,000
Revaluations	64,000	64,000
At 31 March 2018	160,000	160,000
Net book value		
At 31 March 2018	3,040,000	3,040,000
At 31 March 2017	3,104,000	3,104,000

14 Debtors

	2018 £	2017 £
Trade debtors	217,482	146,879
Other debtors	1,500	-
Provision for Bad Debts	(32,063)	(32,063)
	186,919	114,816

15 Creditors: amounts falling due within one year

	2018 £	2017 £
Trade creditors	34,894	9,494
Other taxation and social security	3,983	3,983
Other creditors	16,049	25,399
	54,926	38,876

Al Furqan Education Trust

Notes to the Financial Statements for the Year Ended 31 March 2018

16 Funds

	Balance at 1 April 2017 £	Incoming resources £	Resources expended £	Balance at 31 March 2018 £
Unrestricted funds				
General	(3,321,218)	(468,958)	614,722	(3,175,454)
	Balance at 1 April 2016 £	Incoming resources £	Resources expended £	Balance at 31 March 2017 £
Unrestricted funds				
General	(3,280,938)	(781,001)	740,721	(3,321,218)

17 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	3,040,000	3,040,000
Current assets	166,904	166,904
Current liabilities	(31,450)	(31,450)
Total net assets	3,175,454	3,175,454

18 Analysis of net funds

	At 1 April 2017 £	Cash flow £	At 31 March 2018 £
Cash at bank and in hand	141,278	(137,817)	3,461
Net debt	141,278	(137,817)	3,461