

**AL-KHAYR ACADEMY**

**FINANCIAL STATEMENTS**

**FOR THE YEAR ENDING 1 APRIL 2018**

**ABBAY & CO ASSOCIATES  
1ST FLOOR, ABBEY HOUSE  
270-272 LEVER STREET  
BOLTON  
BL3 6PD**

## **INDEPENDENT EXAMINERS' REPORT**

### **TO THE MEMBERS OF AL-KHAYR ACADEMY**

I have examined the financial statements for the year ended 1 April 2018 as set out on the annexed pages which have been prepared under the historical cost convention and the accounting policies set out below:

#### **Respective responsibilities of the Trustees and Independent 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 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants (IFA).

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination; it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to 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 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 our examination, no matter has come to my attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

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**Honorary Independent Examiner**

**Faruk Patel FFA FFTA  
Abbey & Co Associates  
1st Floor, Abbey House  
270-272 Lever Street  
Bolton  
BL3 6PD**

27th May 2019

**AL-KHAYR ACADEMY**

**BALANCE SHEET AS AT 01 APRIL 2018**

	£	<u>2018</u>	£	£	<u>2017</u>	£
<b>FIXED ASSETS</b>						
New Building (Incl Property Costs)			408,877.60			83,877.60
<b>CURRENT ASSETS</b>						
Debtors & Prepayments		-			19.99	
Cash at Bank		14,116.99			220,998.72	
Cash in Hand		125.15			125.15	
		<u>14,242.14</u>			<u>221,143.86</u>	
<b>CURRENT LIABILITIES</b>						
Accruals & Creditors		-			-	
Private Loans (Qarza-e-Hasana)		161,750.00			118,100.00	
		<u>161,750.00</u>			<u>118,100.00</u>	
Net Current Assets / (Liabilities)			<u>(147,507.86)</u>			<u>103,043.86</u>
<b>NET ASSETS</b>			<u><b>261,369.74</b></u>			<u><b>186,921.46</b></u>
<b>REPRESENTED BY:</b>						
<b>ACCUMULATED FUNDS</b>						
Balance B/fwd 02/04/2017			186,921.46			106,944.48
Surplus for the Year			<u>74,448.28</u>			<u>79,976.98</u>
Balance C/fwd 01/04/2018			<u><b>261,369.74</b></u>			<u><b>186,921.46</b></u>

**AL-KHAYR ACADEMY**

**INCOME AND EXPENDITURE STATEMENT**

**FOR THE YEAR ENDING 1 APRIL 2018**

	<b><u>2018</u></b>		<b><u>2017</u></b>	
	£	£	£	£
<b>INCOME</b>				
Donations	8,192.71		16,660.69	
New Building Lillah Collections	49,112.98		25,571.40	
Lillah Contributions	22,140.00		45,029.00	
Rental Income	-		-	
Other Income	-		-	
		79,445.69		87,261.09
<b>LESS : EXPENSES</b>				
Printing, Postage, Stationery & Books	1,353.95		364.14	
Insurance	244.58		1,052.24	
Professional Fees	-		144.00	
Premises Expenses	2,833.45		5,240.46	
Equipment & IT Costs	77.12		-	
Bank Charges	-		-	
Honorarium Payments	-		-	
Wages PAYE/NI	-		-	
Sundry Expenses	488.31		483.27	
		4,997.41		7,284.11
<b>EXCESS OF INCOME OVER EXPENDITURE</b>		<b><u>74,448.28</u></b>		<b><u>79,976.98</u></b>

**AL-KHAYR ACADEMY**

**INCOME AND EXPENDITURE ACCOUNT**

**FOR THE YEAR ENDING 1 APRIL 2018**

<b>RECEIPTS</b>		<b>PAYMENTS</b>	
<b>£</b>			<b>£</b>
49,112.98	NEW BUILD LILLAH	NEW BUILDING	325,000.00
8,192.71	DONATIONS	PROFESSIONAL FEES	-
22,140.00	LILLAH DONATIONS	POSTAGE AND STAT.	1,353.95
-	RENT		-
-	OTHER INCOME	INSURANCE	244.58
		BANK CHARGES	-
		SUNDRY EXPENSES	488.31
		PREMISES EXPENSES	2,833.45
		EQUIPMENT & IT COSTS	77.12
		WAGES & PAYE/NI	-
		HONORIA PAYMENTS	-
19.99	DEBTORS & PREPAY B/FWD	CREDITORS & ACCURALS B/FWD	-
-	CREDITORS & ACCURALS B/FWD	DEBTORS & PREPAY C/FWD	-
161,750.00	LOANS (QAR. HAS.) C/FWD	LOANS (QAR. HAS.) B/FWD	118,100.00
220,998.72	BANK BALANCE B/FWD	BANK BALANCE C/FWD	14,116.99
125.15	CASH IN HAND B/FWD	CASH IN HAND C/FWD	125.15
<b><u>462,339.55</u></b>		<b><u>462,339.55</u></b>	