

Charity number: 1027642

Quranic Arabic Foundation

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2023

Quranic Arabic Foundation
Contents Page
For the year ended 31 December 2023

Report of the Trustees	1
Independent Examiner's Report to the Trustees	2
Statement of Financial Activities	3
Statement of Financial Position	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

Quranic Arabic Foundation
Report of the Trustees
For the year ended 31 December 2023

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2023. The Trustees have adopted the provisions of 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 the Republic of Ireland (FRS 102) (effective 1 January 2019)

OBJECTIVES AND ACTIVITIES

Objectives and aims

The Trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Quranic Arabic Foundation
Charity registration number	1027642
Principal address	552b Coventry Road Small Heath Birmingham B10 0UN

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Dr Abdul Hafeez
Dr Ahmed Suliman Moosa
Dr Farhat Hafeez
Dr Muhammed Ibrahim Surty
Mr Asim Hafeez
Mr Haroon Rashid
Mr Masayood Khan
Mr Salim Mahmood Moolla
Mr Tariq Surty
Prof Aftab Ahmed Gharda

Independent examiners

Mibsons Limited
180 Birmingham Road
West Bromwich
West Midlands
B70 6QG

Approved by the Board of Trustees and signed on its behalf by

.....
Mr Tariq Surty

31-Oct-24

Quranic Arabic Foundation
Independent Examiners Report to the Trustees
For the year ended 31 December 2023

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

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

Independent examiners statement

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 that in any material respect:

1. accounting records were not kept in respect of the Charity as required by section 130 of the 2011 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 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.

.....
Amanah Accountants Ltd (Practising Member of ACCA)
56 Green Lane
Small Heath
Birmingham
B9 5DB

31-Oct-24

Quranic Arabic Foundation
Statement of Financial Activities
For the year ended 31 December 2023

	Notes	Unrestricted funds £	2022 £
Income and endowments from:			
Donations and legacies	2	22229	54843
Charitable activities	3	2030	680
Investments	4	1736	1264
Total		<u>25995</u>	<u>56787</u>
Expenditure on:			
Charitable activities	5	<u>(28,747)</u>	<u>(28,194)</u>
Total		<u>(28,747)</u>	<u>(28,194)</u>
Net income		(2,752)	28,593
Reconciliation of funds			
Total funds brought forward		<u>590,996</u>	<u>562403</u>
Total funds carried forward		<u>588,244</u>	<u>590,996</u>

Quranic Arabic Foundation
Statement of Financial Position
As at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	8	<u>346928</u>	<u>354825</u>
		<u>346928</u>	<u>354825</u>
Current assets			
Stocks	9	22193	23109
Debtors	10	279	279
Cash at bank and in hand		<u>219144</u>	<u>213533</u>
		<u>241616</u>	<u>236921</u>
Creditors: amounts falling due within one year	11	(300)	(750)
Net current assets		<u>241,316</u>	<u>236,171</u>
Total assets less current liabilities		<u>588,244</u>	<u>590,996</u>
Net assets		<u>588,244</u>	<u>590,996</u>
The funds of the charity			
Unrestricted income funds		<u>588,244</u>	<u>590,996</u>
Total funds		<u>588,244</u>	<u>590,996</u>

The financial statements were approved and authorised for issue by the Board and signed on its behalf by:

.....
Mr Tariq Surty
Trustee
31-Oct-24

Quranic Arabic Foundation
Notes to the Financial Statements
For the year ended 31 December 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets 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),Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Quranic Arabic Foundation 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 note(s).

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	22229	34236
Gifts in kind	-	20607
	22229	54843

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
Educational activities		
Books and material sales	2030	680

4. Investment income

	2023	2022
	£	£
Unrestricted funds		
Other investment income	1736	1264
	1736	1264

Quranic Arabic Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2023

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Educational activities		150
Support costs	28747	28044
	<u>28747</u>	<u>28194</u>

6. Analysis of support costs

	2023	2022
	£	£
Educational activities		
Admin & Management	28,447	27294
Governance costs	300	750
	<u>28747</u>	<u>28044</u>

7. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	7897	7921
Accountancy fees	300	750
	<u>300</u>	<u>750</u>

Quranic Arabic Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2023

8. Tangible fixed assets

Cost or valuation	Land and Buildings £	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 January 2023	392458	10621	16691	<u>419770</u>
At 31 December 2023	392458	10621	16691	<u>419770</u>
Depreciation				
At 01 January 2023	37777	10621	16547	64945
Charge for year	7849	-	48	7897
At 31 December 2023	45626	10621	16595	<u>72842</u>
Net book values				
At 31 December 2023	346832	-	96	<u>346928</u>
At 31 December 2022	354681	-	144	<u>354825</u>

9. Stocks and work in progress

	2023 £	2022 £
Stocks of raw materials	<u>22193</u>	<u>23109</u>
	<u>22193</u>	<u>23109</u>

10. Debtors

	2023 £	2022 £
Amounts due within one year:		
Other debtors	<u>279</u>	<u>279</u>
	<u>279</u>	<u>279</u>

11. Creditors: amounts falling due within one year

	2023 £	2022 £
Trade creditors	-	-
Accruals and deferred income	<u>300</u>	<u>750</u>
	<u>300</u>	<u>750</u>

Quranic Arabic Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2023

13. Analysis of net assets between funds

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
General			
General	346928	241,316	588,244
	346928	241,316	<u>588,244</u>

Previous year

	Tangible fixed assets	Net current assets / (liabilities)	Net Assets
	£	£	£
Unrestricted funds			
General			
General	354825	236,171	590,996
	354825	236,171	<u>590,996</u>

Quranic Arabic Foundation
Detailed Statement of Financial Activities
For the year ended 31 December 2023

	2023	2022
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	22229	34236
Gifts In Kind	-	20607
	<u>22229</u>	<u>54843</u>
Charitable activities		
Books And Material Sales	2030	680
	<u>2030</u>	<u>680</u>
Investments		
Profit On Investments With Al Rayan Bank	1736	1264
	<u>1736</u>	<u>1264</u>
	<u>25995</u>	<u>56787</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Books And Materials		(150)
	<u>0</u>	<u>(150)</u>
SUPPORT COSTS		
Admin & Management		
Depreciation - Owned Assets	(7,897)	(7,921)
Insurance Expense	(2,409)	(2,166)
Telephone & Internet	(487)	(352)
Water Charges	(785)	(705)
Payment Processing Charges	(85)	(321)
Light & Heat	(5,233)	(1,663)
Computer & It Exp	(230)	(300)
Postage & Stamps	(551)	(2,036)
Stationery	(5)	(458)
Professional Service Charges	(7,820)	(10,365)
Bank Charges	(206)	(264)
Repairs & Maintenance	(2,465)	(743)
Advertisement	(274)	-
	<u>(28,447)</u>	<u>(27,294)</u>
Governance costs		
Accountancy Fees	(300)	(750)
	<u>(300)</u>	<u>(750)</u>
	<u>(28,747)</u>	<u>(28,194)</u>
Total resources expended		
	<u>(28,747)</u>	<u>(28,194)</u>
Net Income	<u>(2,752)</u>	<u>28,593</u>