



MADNI TRUST



ANNUAL REPORT

For the Year Ended 31 August 2024

REGISTERED CHARITY NUMBER: 1022471

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Highlights of 2023-2024



I am pleased to present to you Madni Trust's Annual Report for 2023-2024. I hope that you will find this report useful and that it provides some insight into the charitable work that Madni Trust has delivered during this last financial year.

I am delighted to see the strong community engagement, particularly in the Masjid Ibrahim and Masjid Ali (Beechdale Road) projects. The events held over the past year have clearly contributed to a growing number of users, and the positive impact is evident.

The new community centre and masjid in Bradford has been a tremendous success and has received a highly positive welcome. There was a pressing and strong demand in that particular area and we are forever grateful for the opportunity to serve the community.

I was once again inspired by another powerful graduation ceremony and end of year awards ceremony and continue to pray for the future success and felicity of all our Jamia Al-Hudaa alumni.

I would like to thank the members of the community, our service users, donors, volunteers and above all our dedicated, selfless and committed staff who are helping Madni Trust achieve its objectives.

The report that you are presented with, covers the period 01 September 2023 to 31 August 2024.

Dr A Zaman, Chairman



We are pleased to present annual report with more news of success in various Madni trust projects.

Jamia Al-Hudaa celebrated another great graduation ceremony, a testament to our collective achievements. The leadership team is commended for their consistent dedication, reflected in the latest progress monitoring report showing further advancements and sustained improvements.

We extend our sincere gratitude to our students and parents for their unwavering support through various challenges. Our ongoing efforts are focused on continuously enhancing the delivery of education to our students.

This report also highlights the growth and improvement of our work within the Masajid, as we continue to respond to the evolving needs of both our local and wider communities. We are inspired and energized by the opportunities that lie ahead.

As the secretary, I am committed to fostering a supportive environment where the hard work and sacrifices of our staff is always recognized and valued, as they are integral to Madni Trust's success.

It has been an honour to serve as a secretary for Madni Trust. I see this as a challenging position and will continue to serve the Trust with my full commitment and pray that Madni Trust succeeds in its work.

Raza Ul Haq, Secretary

Report of the Trustees

Madni Trust was established in 1993, as a result of the low achievement levels in education within mainly the Muslim and BAME (Black, Asian Minority and Ethnic) Community. Its Board of Trustees is made up of several key members from local and national community organisations that represent and serve the community. The Trust has a strong team of dedicated volunteers and employees who are committed to provide the community with the skills, experience and knowledge that are essential for the community's betterment and improvement.

The Trust is governed by the Trust Deed, executed on 16th May 1993, which does not contain any restrictions that would affect the aims or day to day running of the Trust.

Mission Statement

“To provide a positive framework for education, training and employment opportunities for those members of the community that it represents that may be disadvantaged due to cultural and religious reasons”

Aims

- Remove barriers to education.
- To provide and raise awareness of education and training in diverse areas of the United Kingdom (UK).
- To ensure that each student develops a good and humble character.
- Madni Trust's vision is that every individual needs to be educated without having any difficulties. This can only be achieved by providing facilities that a student will be comfortable in.
- Provide different educational programmes running throughout the year around the UK.
- To ensure that parents living on low income have the opportunity to provide their children with quality education.
- To engage the youth who are falling into various forms of anti-social behaviours due to lack of skills and opportunities and provide them relevant education and training facilities.
- All the work that Madni Trust has done and continues to do is only possible through working with and interacting with the local and national community on a regular basis.
- To establish centres where we can provide the facilities for the above aims to be fulfilled.

Barrier

Many people who have come to Madni Trust have lacked confidence to study at a traditional college or un- employed mainly because of language and cultural barriers. Major factors include:

- English, not being primary language for the majority of Asian Muslims;
- Lack of specialist training;
- Lack of adequate skills and qualifications in the youth essential for jobs;
- There is a low representation of the ethnic minorities in the managerial positions and Asian women who are employed, there are no suitable childcare facilities for their children under-fives.

In order to alleviate some of the above problems, Madni Trust caters for all aspects of employment and education by including the following:

- Early learning provisions for the under 5's and bilingual staff.
- Single sex schooling to achieve in both national curriculum and faith education.
- Supplementary classes for school-aged children who study in mainstream schools.
- Establishing community facilities in various areas.

Our Achievements

- **Empowered Graduates:** We are proud to produce graduates who are making meaningful contributions to the well-being of our community across a variety of sectors.
- **Expanding Reach:** Increasing numbers of both day and residential students reflect the growing demand for, and trust in, our services.
- **Collaborative Partnerships:** We actively work with local, regional, and national organizations to broaden educational opportunities.
- **Strategic Alliances:** Partnering with like-minded voluntary organizations, where we address unemployment and promote the importance of education and training.
- **Community Cohesion:** Our diverse community events continue to foster positive relationships and strengthen the fabric of our community.
- **Strategic Infrastructure:** The development of the Kettlebridge site (Al-Huda Academy) and two new centres in Aspley has established vital hubs for community activities, training, and education.
- **Spiritual and Social Anchor:** The newly established Masjid and community centre in Wrose, Bradford, serves as a vital hub for spiritual, educational, and social development, significantly enhancing our community support services.
- **Interfaith Engagement:** Through hosting multi-faith community cohesion events, we actively promote mutual understanding, respect, and collaboration.
- **Focused Empowerment:** Through initiatives such as Jamia Al-Hudaa for Girls, we deliver specialist education aimed at empowering minority and underrepresented groups.

Jamia Al-Hudaa – Nottingham

Jamia Al-Hudaa was set up in 1996, to meet the needs of parents from the Asian Community. Jamia Al-Hudaa is a distinguished specialist institute dedicated to the development and formation of female Islamic scholars for the United Kingdom and the international community. Many of these parents felt that their daughters would benefit from an institution that offers the Islamic Science syllabus with the National Curriculum. As part of the enrolment, all prospective students are required to pass an entrance examination.

Aims

- To provide quality education for 11-16-year-old girls and 16+ girls with residential facilities.
- To maintain the number of students.
- Offer a range of study programmes focusing on Islamic Sciences to complement the National Curriculum.
- Liaise with relevant Universities, Educational bodies & other education providers to recognise the Madni Trust Aalimah course as being equivalent to a Degree in Islamic Studies.
- Establish Jamia Al-Hudaa as a separate entity which can function, develop and prosper in the activity established by Madni Trust.

Jamia End of year awards Event July 2024

The Jamia community joyfully marked the close of the academic year and the beginning of summer with its annual End of Year Awards Event in July 2024. This cherished occasion celebrates student achievements and underscores the importance of Islamic knowledge within the Jamia.

Students were recognized not only for their academic excellence but also for their dedication and progress in various areas. The awards ceremony also highlighted exemplary conduct in classrooms, residential life, and throughout the Jamia, with special mentions acknowledging outstanding character.

The event was a source of immense pride for parents, who witnessed their daughters' hard work and commitment being celebrated. They expressed their deep gratitude to the Trustees and staff at Jamia for their unwavering support in making these accomplishments possible.

Jamia Ceremony Event October 2024

Jamia Al-Hudaa's notable graduation ceremony drew an impressive turnout to celebrate the educational accomplishments of its graduates, underscoring the importance of Islamic knowledge. Key educators from the institution, instrumental in shaping the students' Islamic understanding, delivered motivational speeches.



These speeches highlighted the practical application of Islamic teachings in diverse aspects of life, urging graduates to be positive representatives of Islam. The event reaffirmed the institution's dedication to fostering well-rounded individuals who integrate general education with a strong base in Islamic principles.

Successful GCSE Results at Jamia Al Hudaa

Jamia Al-Hudaa proudly announces exceptional GCSE outcomes this year, a clear demonstration of our students' remarkable academic capabilities, nurtured by their dedication and effort, and the supportive environment we provided.



These notable achievements underscore the effectiveness of our quality education and the encouraging atmosphere that defines our school. We commend both our extraordinary students for their outstanding results and our unwavering teaching staff for their dedicated guidance. Jamia Al-Hudaa continues its dedication to fostering an educational setting that champions not only scholastic success but also profound personal growth.

Improvements to Facilities/Premises at Jamia Al-Hudaa

Jamia Al-Hudaa has prioritized upgrades to its facilities, notably enhancing the IT infrastructure with improved Wi-Fi access and expanded CCTV coverage in recent years. These improvements are crucial for supporting the important roles of both staff and students while fostering a greater sense of safety and security within Jamia.

Recognizing the importance of a comfortable living environment, we have also renovated some residential accommodations with fresh paint and new carpets. This ensures students can enjoy a more pleasant and conducive stay during their time at Jamia.

General Masajid Update

Activities and Developments

1. Ramadan Observances in Masjid Ibrahim and Aspley Masjid

This Ramadan, Masjid Ibrahim and the newly renamed Masjid Ali (formerly Aspley Masjid) continued to serve as vibrant centres of spiritual growth and community gathering. Masjid Ibrahim welcomed a significantly larger number of attendees this year, with around 60-70 individuals joining daily for iftar, while Masjid Ali maintained a strong turnout of 80-100 people each evening breaking their fast together.

Taraweeh prayers at both masjids were marked by high attendance and a deeply spiritual atmosphere. Masjid Ibrahim saw particularly busy nights, with worshippers filling the prayer halls in devotion. A special milestone was reached at Masjid Ali, where the full Qur'an was completed over the course of the Taraweeh prayers - a beautiful culmination of dedication and heartfelt recitation.

During the final ten nights, refreshments were provided to support the worshippers in their extended prayers, further enhancing the spiritual experience. These blessed moments were made possible through the collective efforts of dedicated volunteers and the unwavering support of the local community, who worked together to foster an environment of warmth, reflection, and unity.

2. Inspirational Programs for Spiritual Growth

Over the past year, the Masajid continued to offer a variety of programs aimed at nurturing a stronger connection with Allah (SWT). These initiatives were thoughtfully crafted to inspire, educate, and deepen the spiritual understanding of attendees, strengthening the faith and unity of the community.

The enthusiastic participation and positive feedback received reflected a growing collective yearning for spiritual enrichment and a closer bond with the Creator. These responses underscored the value and impact of such efforts, reaffirming their vital role in the life of our masjids and their ongoing importance in the years to come.

3. Women's Inclusion in Events and Prayers

A continued highlight this year was the strong presence and meaningful involvement of women across both events and prayer services. Intentional efforts were made to ensure that women felt welcomed, valued, and fully included in all aspects of religious life within the masjids.

Their active participation served as a powerful reflection of the community's ongoing commitment to inclusivity and the importance of creating equitable, spiritually enriching spaces for all. This growing engagement not only enhanced the atmosphere of our gatherings but also reaffirmed the vital role women play in the spiritual and communal fabric of our masjids.

4. Educational Offerings and Rising Demand

This year saw a significant rise in both the number of classes and student enrolment across Masjid Ibrahim and Masjid Ali. The growing interest in Islamic education and spiritual learning has been evident, with more community members of all ages actively seeking knowledge and personal growth.

Despite this positive expansion, the continued high demand for educational programs highlights the need for further development and investment in our learning initiatives. This upward trend is a clear indication of the community's deepening commitment to faith and the importance of accessible, high-quality Islamic education within both masajid.

5. Enhancing Our Facilities & Future Plans Masjid Ali (formerly Aspley Masjid)

This year, Masjid Ali continued to offer a welcoming and comfortable environment for worship and community activities, building on last year's improvements - most notably, the installation of new carpets in both the main and women's halls. These updates have been well-received by the community, creating a warm and inviting space that encourages spiritual growth and meaningful gatherings.

Looking ahead, we recognize several areas that require further development to better serve our growing congregation. One of the key issues is the limited number of men's toilets, and plans are already in place to expand these facilities.

Additionally, we are working on installing a lift to improve accessibility for elderly and disabled women, and to assist in the respectful movement of coffins to the women's prayer hall during funeral services. These upgrades will require a significant extension to the masjid, and we are preparing to launch a fundraising campaign to support this vital project.

In response to ongoing feedback, we have also made enquiries about upgrading our public address (PA) system. After obtaining professional advice, we have identified the recommended system and are currently looking into different suppliers. Although we have not yet acquired the equipment, we are confident that within the next financial year, we will be able to purchase and install the new PA system, greatly enhancing the sound quality for prayers and announcements.

6. Masjid Ibrahim Aspley Lane

At Masjid Ibrahim, work is ongoing to complete the women's entrance to the prayer hall. While some foundational work has already been completed, the project is still in progress. In the meantime, a temporary entrance is in use. Providing a permanent, accessible entrance for our female congregation remains a top priority, and we are committed to completing this as soon as possible.

In addition to the entrance, we are also focusing on improving the security of the masjid. Plans are in place to install a magnetic door system and a robust CCTV setup. These upgrades are aimed at enhancing the safety and security of our worshippers and the Masjid premises.



7. Funeral Services Update

We are committed to developing a comprehensive and dignified funeral service that supports families through every stage of the process, from the initial arrangements to the final burial.

8. Cooling System Options

After thoroughly researching various options for body preservation, we held meetings with multiple suppliers to explore suitable cooling solutions. Following careful consideration and a live product demonstration, we have decided to proceed with a cooling blanket system, which has proven to be both cost-effective and efficient. This system aligns with our needs and offers flexibility without requiring significant infrastructure changes. We have placed an order for the cooling blanket, and delivery is expected in the next financial year.

9. Vision for Funeral Service

Our long-term vision is to provide an efficient, compassionate, and fully supportive funeral service. This includes offering guidance and emotional support to families, managing all logistical aspects of the process, and assisting with the burial itself. We aim to create a seamless experience that upholds dignity and respect for the deceased and their loved ones at every step.

10. Funeral Transport (Van)

To support our funeral service operations, we have begun the process of sourcing a dedicated vehicle. We are currently evaluating various options, as the van must meet specific requirements to be suitable for transporting the deceased respectfully and safely. Although we have not yet made a purchase, we have already begun searching and hope to acquire the right vehicle within the next financial year.

11. Purchase of 101 Western Boulevard

As part of our long-term strategic vision, we are pleased to report the acquisition of the property at 101 Western Boulevard. This purchase represents a significant waqf (endowment) initiative for the charity, undertaken to address the growing need for expanded parking facilities at Masjid Ali.

The property's garden, situated directly adjacent to the Masjid, offers a practical solution to the increasing demand for parking, thereby enhancing accessibility and convenience for our congregants and the wider community. This acquisition is a forward-looking investment, reinforcing our commitment to sustainable growth and the continued service of our beneficiaries.

12. Update on Development of Beech Avenue Property

Alongside the strategic acquisition of 101 Western Boulevard, development is progressing at the Beech Avenue property—an integral part of our waqf (endowment) initiatives aimed at enhancing the charity's long-term financial sustainability.

This site is being transformed into much-needed residential flats. We are pleased to report that initial construction has begun, including the removal of the old roof and preparations for a new, durable roofing system. Once completed, the flats will help address local housing needs while generating a consistent and valuable income stream. This development reinforces our commitment to building a resilient endowment capable of supporting our charitable work well into the future.



Plans for the Future

- **Expand Community Reach:** Extend our services across all centres to meet the growing needs of the community.
- **Address Key Social Issues:** Develop and deliver more programmes and events focused on critical community concerns such as drugs, gangs, and knife crime.
- **Enhance Educational Offerings:** Increase the variety of classroom-based courses available at Madni Trust and Jamia Al-Hudaa.
- **Strengthen Jamia Al-Hudaa:** Establish Jamia Al-Hudaa as a distinct entity to provide dedicated focus and resources to its educational provisions.
- **Broaden Educational Access:** Deliver educational and training courses to diverse communities both locally and nationally, where feasible.
- **Foster Community Engagement:** Actively involve the local community and community groups in advancing our shared aims and objectives.
- **Provide Affordable Funeral Support:** Offer funeral car and services at cost, including a cooling system for the respectful storage of the deceased.
- **Secure Financial Stability:** Repay loans taken for property purchases to further expand community activities.
- **Invest in Human Potential:** Enhance staff expertise through work experience and targeted training to achieve outstanding outcomes.
- **Create Exceptional Facilities:** Complete all building and renovation projects to establish outstanding learning, research, and community spaces.
- **Forge External Partnerships:** Explore collaborations with diverse external organizations to expand the range of training and educational programmes offered by Madni Trust.

Financial Review

	2024 £	2023 £	Change £
<u>Income</u>			
Donations & legacies	167,752	185,206	(17,454)
Charitable activities	731,849	742,067	(10,218)
Investments	153,517	134,793	18,724
Other income	<u>18,513</u>	<u>53,622</u>	<u>(35,109)</u>
Total Income	1,071,631	1,115,688	(44,057)
Total Expenditure	1,122,471	1,046,104	(76,367)
Other recognised gains	-	332,327	(332,327)
(Deficit) / surplus	(50,840)	401,911	(351,071)
Total Funds	5,928,799	5,979,639	(50,840)

In the current financial year, the charity's total income has decreased by £44,057. The charity has managed to generate income from investment properties of £153,317.

Volunteer Support

Madni Trust started its ground work when it was first established by the help of volunteers. This volunteer support has helped Madni Trust to achieve its aims and objectives. Without their continuous support, it would not be possible to continue with its activities with such quality and dedication. Over the years Madni Trust has had the help of committed volunteers. These volunteers have been used for various projects that Madni Trust has undertaken. In all the projects that volunteer help was given, Madni trust is thankful and appreciates the help.

Risks

The major risks, to which that charity is exposed, as identified by the Trustees, have been reviewed and systems have been established to mitigate those risks.

Reserves Policy

At 31 August 2024 the charity had funds of £5,928,799 (2023: £5,979,639).

The trustee's plan is to endeavour to achieve a position where recurring revenue expenditure is met from recurring income and to try to maintain unrestricted funds at a minimum of £500,000 to meet unexpected needs.

Future Funding

The trustees are exploring all possible avenues for fund raising but in the meantime the charity remains dependent upon the support of individual donors and of the community.

The trustees are grateful to all those who have provided their support to the charity in cash or in kind and express the sincere hope that they (and others) will continue to support the important work of the charity.

Related Parties

In pursuit of its charitable objectives, the Trust has entered into transactions with Trustees and related parties. These are detailed in notes 9 & 19 of the accounts.

Recruitment, Appointment and Training of Trustees

The Board of Trustees consists of five to nine trustees and currently 8 trustees form the board. The trustees meet at least six times per annum.

Trustees are recruited in line with section 11 of Trust Deed and may be appointed by resolution of a meeting of the Trustees by a majority of 75%.

All trustees are updated immediately on our current policies as part of the induction, and training courses are made available and done as soon as possible.

Arrangements for Setting Pay and Remuneration of Key Management

Key management have given up their right to a salary based on market conditions. They are therefore paid a reduced salary as it is accepted that some of their time is treated as voluntary. As a result, there isn't a policy, as such, to remunerate key management in accordance with market conditions.

Public Benefit

Charity Trustees have a duty to report in the Annual Report on their charity's contribution to public benefit. They are required to demonstrate that:

1. They are clear about what benefits are generated by the activities of the charity.

This report sets out some of the activities undertaken by Madni Trust in pursuit of the charity's strategic objectives.

2. The benefits must be related to the objectives of the charity.

All activities of the charity are undertaken in furtherance of its charitable objectives of providing education and training opportunities to disadvantaged individuals from ethnic minority communities, to raise awareness of education and training opportunities available to these people, to assist in the economic regeneration of the Asian community and to support the training of employees of small and medium sized enterprises operated by the Asian community.

3. The people assisted by the charity must be entitled to do so in accordance with the charity's objectives.

The benefits provided by the charity are directed at those individuals and communities identified in the objectives of the charity.

The trustees are therefore confident that the charity meets the requirement of Public Benefit and they confirm that they have taken into account the guidance contained in the Charity Commissions General Guidance on Public Benefit.

Reference and administrative information

Charity Number 1022471

Registered Office The Lodge Berkeley Avenue
Mapperley Park
Nottingham
NG3 5TT

Trustees

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

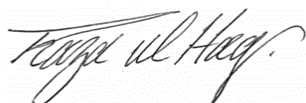
Dr Akhtar uz Zaman Ghouri (Chair)
Mr Raza ul Haq (Secretary)
Mr Hassan Din
Mr Mohammad Akram
Mr Ali Raza
Mr Mohammad Qasim
Mr Abdullah Ditta
Mr Nasser Ali Zaman

Auditors Accountax (UK) Limited
21 Knightsbridge
London
England
SW1X 7LY

Bankers Natwest Bank Plc
Basford Branch
536 Valley Road
Basford
Nottingham
NG5 1FL

Key Management Personnel Mr Raza ul Haq (Secretary)
Dr Nasser Ali Zaman (Chair of Jamia Governing Body)
Ms Maha Abu-Taha (Head teacher)

Approved by the board of Trustees and signed on its behalf



Mr Raza ul Haq
Trustees
Date: 22/05/2025

Statement of trustees' responsibilities

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

Charity 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 charity and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP 2019 (FRS 102);
- 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 operation.

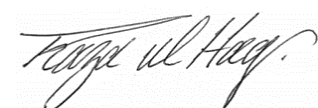
The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Disclosure of information to auditor

Each of the trustees has confirmed that there is no information of which they are aware which is relevant to the audit, but of which the auditor is unaware. They have further confirmed that they have taken appropriate steps to identify such relevant information and to establish that the auditor is aware of such information.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

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



Mr Raza ul Haq

Trustee

Date: 22/05/2025

Madni Trust
Independent Auditor's Report
For The Year Ended 31 August 2024

Independent Auditor's Report to the Trustees of Madni Trust

Opinion

We have audited the financial statements of Madni Trust (the 'charity') for the year ended 31 August 2024 which comprise the statement of financial activities, the balance sheet as at 31 August 2024, the statement of cash flows and the notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102. The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 August 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the trustees annual report, other than the financial statements and our auditor's report thereon. The trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Madni Trust
Independent Auditor's Report
For The Year Ended 31 August 2024

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report;
or
- the charity 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.

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities on page 12, the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud, is as follows:


- our audit included assessing the charity's compliance with applicable laws and regulations,
- evaluating the risk of material misstatement due to fraud, and performing procedures designed to respond to those risks,
- inquiries with management and those charged with governance, testing journal entries, reviewing significant accounting estimates for potential bias, and examining transactions and disclosures for any indications of irregularities.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Madni Trust
Independent Auditor's Report
For The Year Ended 31 August 2024

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity'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 charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.



Ghafoor Ahmad Khattak (Senior Statutory Auditor)
For and on behalf of Accountax (UK) Limited, Statutory Auditor

Chartered Certified Accountant and Registered Auditors

21 Knightsbridge

London

England

SW1X 7LY

Date: 22/05/2025

Madni Trust
Statement of Financial Activities
For The Year Ended 31 August 2024

		Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Total 2023 £
	Notes				
<u>Income from:</u>					
Donations & legacies	2	166,447	1,305	167,752	185,206
Charitable activities	3	731,849	-	731,849	742,067
Investments	4	153,517	-	153,517	134,793
Other income	5	18,513	-	18,513	53,622
Total income		1,070,326	1,305	1,071,631	1,115,688
<u>Expenditure:</u>					
Charitable activities	6	1,120,447	2,024	1,122,471	1,046,104
Net income		(50,121)	(719)	(50,840)	69,584
Transfer between funds		(719)	719	-	-
<u>Other recognised gains:</u>					
Gain on revaluation of investment properties		-	-	-	332,327
Net movement in funds		(50,840)	-	(50,840)	401,911
Fund balances at 1 September 2023	15	5,979,639	-	5,979,639	5,577,728
Fund balances at 31 August 2024		5,928,799	-	5,928,799	5,979,639

All income and expenditure derive from continuing activities.

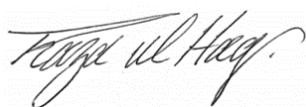
The statement of financial activities includes all gains and losses recognised during the year.

The notes on pages 19 to 31 form part of these financial statements.

Madni Trust
Balance Sheet
As at 31 August 2024

		2024	2023
	Notes	£	£
FIXED ASSETS			
Tangible assets	11	3,948,738	4,018,961
Investment properties	12	2,390,425	2,052,500
		6,339,163	6,071,461
CURRENT ASSETS			
Debtors	13	251,947	205,413
Cash at bank and in hand		60,455	167,993
		312,402	373,406
CREDITORS: Amounts falling due within one year	14	(722,766)	(465,228)
NET CURRENT LIABILITIES		(410,364)	(91,822)
TOTAL ASSETS LESS CURRENT LIABILITIES		5,928,799	5,979,639
NET ASSETS		5,928,799	5,979,639
Income funds			
Unrestricted funds	15	5,928,799	5,979,639
Total funds		5,928,799	5,979,639

The financial statements were approved and authorised for issue by the Board of Trustees on 22/05/2025 and were signed on its behalf by;



Mr Raza ul Haq
Trustee
Date: 22/05/2025

The notes on pages 19 to 31 form part of these financial statements.

Madni Trust
Statement of Cash flows
For The Year Ended 31 August 2024

	Notes	2024 £	2023 £
Cash flows from operating activities			
Net cash used in operating activities	16	(37,325)	(59,811)
Cash flows from investing activities			
Purchase of tangible assets		(346,730)	(65,332)
Proceeds from sale of tangible assets		-	16,000
Income and rent from investments	4	153,517	134,793
Net cash flow from investing activities		(193,213)	85,461
Cash flows from financing activities			
Receipts of loans		129,000	-
Repayment of loans		(6,000)	(26,000)
Net cash flow from financing activities		123,000	(26,000)
Net decrease in cash and cash equivalents		(107,538)	(350)
Cash and cash equivalents at the beginning of the year		167,993	168,343
Cash and cash equivalents at the end of the year	16	60,455	167,993

The notes on pages 19 to 31 form part of these financial statements.

1. Accounting policies

1.1. Basis of preparing the financial statements

The financial statements of the charity have been prepared in accordance with the Charities SORP (FRS102) '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) – (Charities SORP FRS 102), The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011.

Assets and liabilities are initially recognised at historical cost of transaction value unless otherwise stated in the relevant accounting policy or note.

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

The charity meets the definition of a public benefit entity under FRS 102.

1.2. Income

Income recognition

Income, whether from exchange or non-exchange transactions, is recognised in the statement of financial activities (SOFA) on a receivable basis, when a transaction or other events results in an increase in the charity's assets or a reduction in its liabilities and only when the charity has legal entitlement, the income is probable and can be measured reliably.

Income subject to terms and conditions which must be met before the charity is entitled to the resources is not recognised until the conditions have been met.

All income is accounted for the gross basis, before deducting any related fees or costs.

Donations and legacies: These comprise all incoming resources from donations and gifts collected directly from individuals or organisations.

Charitable activities: These comprise income generated from the religious educational school, sales of books and boarding and lodging.

Investment Income: These comprise rental income from investment properties and interest receivable and similar charges.

Other Income: These comprise receipts from government support in relation to corona virus job retention scheme and realised gains/losses on tangible assets.

1.3. Expenditure

A liability, and the related expenditure, is recognised when a legal or constructive obligation exists as a result of a past event, and when it is more likely than not that a transfer of economic benefits will be required in settlement, and when the amount of the obligation can be measured or reliably estimated.

Liabilities arising from future funding commitments and constructive obligations, including performance related grants, where the timing or the amount of the future expenditure required to settle the obligation are uncertain, give rise to a provision in the accounts, which is reviewed at the accounting year end. The provision is increased to reflect any increases in liabilities, and is decreased by the utilisation of any provision within the period, and reserved if any provision is no longer required. These movements are charged or credited to the respective funds and activities to which the provision relates.

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. Accounting policies - continued

1.4. Allocation and apportionment of costs

Resources expended are allocated to the particular activity where a cost relates directly to that activity. However, the costs of administration and support are of necessity and apportioned between the activities of the charity.

The charity has no material costs of raising funds hence, all support costs are apportioned to expenditure on charitable activities.

1.5. Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described in more detail in note 8.

1.6. Tangible fixed assets

Tangible fixed assets are stated at cost less accumulated depreciation and accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Freehold Buildings	2% on Cost
Plant & Machinery	20% on Cost
Motor Vehicles	25% on Cost
Fixtures & Fittings	20% on Cost
Computer Equipment	50% on Cost

1.7. Investment Properties

Investment properties are accounted for as follows:

- Investment properties are initially recognised at cost which includes purchase cost and any directly attributable expenditure.
- Investment properties are measured at fair value at each reporting date with changes in fair value recognised in 'net gains / (losses) on investments' in the Statement of financial activities.

1.8. Financial Instruments

i. Financial assets

Basic financial assets, including debtors and other receivables and cash and bank balances, are initially recognised at transaction price, 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.

These are subsequently carried at amortised cost using the effective interest method.

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. Accounting policies - continued

i. Financial assets - Continued

At the end of each reporting period financial assets measured at amortised cost are assessed for objective evidence of impairment. If an asset is impaired the impairment loss is the difference between the carrying amount and the present value of the estimated cash flows discounted at the asset's original effective interest rate. The impairment loss is recognised in statement of financial activities.

If there is decrease in the impairment loss arising from an event occurring after the impairment was recognised, the impairment is reversed. The reversal is such that the current carrying amount does not exceed what the carrying amount would have been had the impairment not previously been recognised. The impairment reversal is recognised in profit or loss.

Financial assets are derecognised when (a) the contractual rights to the cash flows from the asset expire or are settled, or (b) substantially all the risks and rewards of the ownership of the asset are transferred to another party or (c) despite having retained some significant risks and rewards of ownership, control of the asset has been transferred to another party who has the practical ability to unilaterally sell the asset to an unrelated third party without imposing additional restrictions.

ii. Financial liabilities

Basic financial liabilities, including creditors and other payables are classified as debt, 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 receipts discounted at a market rate of interest.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Fees paid on the establishment of loan facilities are recognised as transaction costs of the loan to the extent that it is probable that some or all of the facility will be drawn down. In this case, the fee is deferred until the draw-down occurs. To the extent there is no evidence that it is probable that some or all of the facility will be drawn down, the fee is capitalised as a pre-payment for liquidity services and amortised over the period of the facility to which it relates.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of business from suppliers. Trade creditors 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.

Derivatives, including interest rate swaps and forward foreign exchange contracts, are not basic financial instruments.

Derivatives are initially recognised at fair value on the date a derivative contract is entered into and are subsequently re-measured at their fair value. Changes in the fair value of derivatives are recognised in profit or loss in finance costs or finance income as appropriate, unless they are included in a hedging arrangement.

Financial liabilities are derecognised when the liability is extinguished, that is when the contractual obligation is discharged, cancelled or expires.

1.19. Taxation

The charity is exempt from tax on its charitable activities.

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

1. Accounting policies - continued

1.10. 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.

Designated funds are unrestricted funds earmarked by the trustees for particular purposes.

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

1.11. Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme to the National Employment Savings Trust (NEST). It was set up to facilitate automatic enrolment as part of the government's workplace pension reforms under the Pensions Act 2008. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

1.12. Donated gifts, services and facilities

Donated gifts, professional services and facilities are recognised as income when the charity has control over the item or received the service, any conditions associated with the donation have been met, the receipt of economic benefit from the use by the charity is probable and the economic benefit arising can be measured reliably. In accordance with the Charities SORP (FRS102) time given by volunteers is not recognised. Details of the contribution made by volunteers is given elsewhere in the annual report.

On receipt, donated gifts, professional services or facilities are recognised on the basis of the value of the gift to the charity; a corresponding amount is then recognised as expenditure in the period of receipt.

1.13. Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

1.14. Critical accounting estimates and assumptions

The charity makes estimates and assumptions concerning the future. The resulting accounting estimates will, by definition, seldom equal the related actual results. The estimates and assumptions that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year are addressed below.

(a) Useful economic lives of fixed assets

The annual depreciation charge for fixed assets is sensitive to changes in the estimated useful economic lives and residual values of the assets. The useful economic lives and residual values are re-assessed annually. They are amended when necessary to reflect current estimates, based on technological advancement, future investments, economic utilisation and the physical condition of the assets. See note 11 for the carrying amount of the property plant and equipment, and note 1.6 for the useful economic lives for each class of assets.

1.15. Provision

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

2. Income from donations and legacies

		2024	2023
		£	£
Donations	2.1	167,752	185,206
		167,752	185,206
2.1 Analysis by fund			
Unrestricted funds		166,447	183,276
Restricted funds		1,305	1,930
		167,752	185,206

3. Income from charitable activities – unrestricted funds

		2024	2023
		£	£
Operation of Islamic Educational Institutes		731,849	742,067
		731,849	742,067

The charity operates Islamic schools, religious centres and community centres. Education is subsidised and parental contribution vary based on the financial capacity of parents.

4. Income from investment – unrestricted funds

		2024	2023
		£	£
Rental income and insurance		153,317	134,677
Other income		200	116
		153,517	134,793

5. Other income – unrestricted funds

		2024	2023
		£	£
Gain on disposal of tangible assets		-	11,976
Others		18,513	41,646
		18,513	53,622

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

6. Charitable activities

	2024	2023
	£	£
Wages and salaries	508,765	497,974
Light, heat and water	164,415	208,464
Services	123,773	61,554
Food and supplies	55,975	54,573
Depreciation	79,028	81,898
Education and training supplies	47,167	24,596
Rates	19,734	17,820
Other property expenses	42,033	17,936
Advertising, printing and postage	8,229	13,308
Insurance	10,514	7,376
Pension	5,315	6,673
Charity expense	2,024	2,282
	<u>1,066,972</u>	<u>994,454</u>
Share of Support costs (see note 7)	<u>55,499</u>	<u>51,650</u>
	<u>1,122,471</u>	<u>1,046,104</u>
Analysis by fund		
Unrestricted funds	1,120,447	1,044,174
Restricted funds	<u>2,024</u>	<u>1,930</u>
	<u>1,122,471</u>	<u>1,046,104</u>

7. Support costs

	2024	2023
	£	£
Management	45,366	38,866
Finance	2,933	5,584
Governance	<u>7,200</u>	<u>7,200</u>
	<u>55,499</u>	<u>51,650</u>

Support costs include auditors' remuneration of £7,200 (2023: £7,200)

8. The contribution of volunteers

The volunteers work tirelessly to achieve the goals of the charity and their contribution cannot be measured.

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

9. Trustees' remuneration and benefits

Transactions with Trustees

During the year the charity paid amounts of £24,960 (2023: £27,182) and £11,400 (2023: £11,723) to the Trustees Mr. Ali Raza and Mr. Mohammad Akram respectively. These trustees were employed by the charity before they became trustees of the charity.

No expenses were incurred by the trustees on behalf of the charity during the year (2023: Nil).

10. Employees

Number of employees

The average monthly number of employees during the year was 43 (2023: 43).

Employment costs	2024	2023
	£	£
Wages and salaries	493,940	486,987
Social security costs	14,825	10,987
Other pension costs	5,315	6,673
	514,080	504,647

No employees received emoluments in excess of £60,000 during the year (2023: Nil).

Detail of remuneration paid to the trustees is included in Note 9.

The aggregate remuneration and benefits paid to the key management personnel during the year was £47,799 (2023: £47,812).

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

11. Tangible assets	Note	2024	2023
		£	£
Property and equipment	11.1	3,948,738	4,018,961
		3,948,738	4,018,961

11.1 Property and equipment

	Freehold land and buildings	Plant and Equipment	Fixture and Fittings	Computer equipment	Motor vehicles	Total
	£	£	£	£	£	£
Cost						
As at 01 September 2023	5,163,787	156,900	181,462	106,198	17,414	5,625,761
Additions during the year	3,796	-	3,136	1,873	-	8,805
As at 31 August 2024	5,167,583	156,900	184,598	108,071	17,414	5,634,566
Depreciation						
As at 01 September 2023	1,162,022	150,486	171,072	105,806	17,414	1,606,800
Depreciation charged during the year	70,708	1,695	5,297	1,328	-	79,028
As at 31 August 2024	1,232,730	152,181	176,369	107,134	17,414	1,685,828
Carrying amount						
As at 31 August 2024	3,934,853	4,719	8,229	937	-	3,948,738
As at 31 August 2023	4,001,765	6,414	10,390	392	-	4,018,961

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

12. Investment properties

	2024	2023
	£	£
Cost or Valuation		
As at 1 September 2023	2,052,500	2,052,500
Additions	337,925	-
	<u>2,390,425</u>	<u>2,052,500</u>
As at 31 August 2024		

During the year, the company acquired an investment property at 101 Western Boulevard, Nottingham, NG8 3NX for £301,843. An additional £36,082 was incurred on improvements to the property.

Investment properties were revalued by the trustees who are not a professionally qualified valuer. The methods and significant assumptions used to ascertain the fair value are as follows:

- Reviewing publicly available property market data, including listings and historical sales information.
- Taking into consideration the rental yields generated by the property.

13. Debtors

	Note	2024	2023
		£	£
Trade debtors	13.1	177,548	147,499
Other debtors		47,166	19,703
Prepayments and accrued income		27,233	38,211
		<u>251,947</u>	<u>205,413</u>

13.1. Trade debtors

	2024	2023
	£	£
Trade debtors	223,552	193,503
Less: Allowance for doubtful debts	(46,004)	(46,004)
	<u>177,548</u>	<u>147,499</u>

14. Creditors: Amounts falling due within one year

	2024	2023
	£	£
Community loans	305,696	283,696
Other loan	101,000	-
Trade creditors	52,464	23,375
Other creditors	139,875	63,852
Accruals and deferred income	123,731	94,305
	<u>722,766</u>	<u>465,228</u>

Deferred income comprises parental contribution received in advance amounting to £105,947 (2023: 69,471).

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

15. Movement in funds - 2024

	General Unrestricted Funds £	Total Unrestricted Funds £	Qurbani Restricted Funds £	Total Restricted Funds £	Total Funds 2024 £
Income from:					
Donation and legacies	166,447	166,447	1,305	1,305	167,752
Charitable activities	731,849	731,849	-	-	731,849
Investments	153,517	153,517	-	-	153,517
Other income	18,513	18,513	-	-	18,513
Total income	1,070,326	1,070,326	1,305	1,305	1,071,631
Expenditures on charitable activities:					
Operation of Islamic Schools and Islamic religious and community centres					
Direct costs	1,064,948	1,064,948	2,024	2,024	1,066,972
Support costs	55,499	55,499	-	-	55,499
Total expenditure	1,120,447	1,120,447	2,024	2,024	1,122,471
Net income	(50,121)	(50,121)	(719)	(719)	(50,840)
Transfer between funds	(719)	(719)	719	719	-
Net movement in funds for the year	(50,840)	(50,840)	-	-	(50,840)
Reconciliation of funds					
At 31 August 2023	5,979,639	5,979,639	-	-	5,979,639
At 31 August 2024	5,928,799	5,928,799	-	-	5,928,799

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2023

15.1 Movement in funds – 2023

	General Unrestricted Funds £	Total Unrestricted Funds £	Qurbani Restricted Funds £	Total Restricted Funds £	Total Funds 2023 £
Income from:					
Donation and legacies	183,276	183,276	1,930	1,930	185,206
Charitable activities	742,067	742,067	-	-	742,067
Investments	134,793	134,793	-	-	134,793
Other income	53,622	53,622	-	-	53,622
Total income	1,113,758	1,113,758	1,930	1,930	1,115,688
Expenditures on charitable activities:					
Operation of Islamic Schools and Islamic religious and community centres					
Direct costs	992,524	992,524	1,930	1,930	994,454
Support costs	51,650	51,650	-	-	51,650
Total expenditure	1,044,174	1,044,174	1,930	1,930	1,046,104
Net income	69,584	69,584	-	-	69,584
Gain on revaluation of investment properties	332,327	332,327	-	-	332,327
Net movement in funds for the year	401,911	401,911	-	-	401,911
Reconciliation of funds					
At 31 August 2022	5,577,728	5,577,728	-	-	5,577,728
At 31 August 2023	5,979,639	5,979,639	-	-	5,979,639

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

16. Cash generated from operations

	2024	2023
	£	£
Surplus for the year	(50,840)	401,911
Adjustments for:		
Investment income recognised in statement of financial activities	(153,517)	(134,793)
Gains on revaluation of investment properties	-	(332,327)
Depreciation charged	79,028	81,898
Gain on disposal of tangible assets	-	(11,976)
Movement in working capital		
Increase in debtors	(46,534)	(117,588)
Increase in creditors	134,538	53,064
Net cash used in operating activities	(37,325)	(59,811)

16.1. Analysis of changes in net assets

	As at 01 September 2023 £	Cash flow £	As at 31 August 2024 £
Net cash			
Cash at bank and in hand	167,933	(107,538)	60,455
	167,993	(107,538)	60,455

17. Retirement benefit schemes

The charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the charity in an independently administered fund (NEST).

The charge in respect of defined contribution schemes was £5,315 (2023: £6,673).

Madni Trust
Notes to the Financial Statements
For The Year Ended 31 August 2024

18. Financial Instruments

The charity has the following financial instruments:

Financial assets at fair value through profit or loss

	2024	2023
	£	£
Financial assets that are debt instruments measured at amortised cost		
Trade debtors	177,548	147,499
Other debtors	47,166	19,703
Accrued income	21,523	32,502
	246,237	199,704

	2024	2023
	£	£
Financial liabilities measured at amortised cost		
Trade creditors	52,464	23,375
Other creditors	139,875	63,852
Community loans	305,696	283,696
Other loan	101,000	-
Accruals	7,200	14,400
	606,235	385,323

19. Related party transactions

During the year under review a total amount of £38,000 (2023: Nil) was loaned to the charity by the trustees. As at the year end, the charity has owed £103,640 (2023: £65,640) to trustees in respect of loans and during the year charity returned loan of Nil (2023: Nil). The total amount owed to trustees includes amounts loaned of £31,880 (2023: £31,880) from c/o the trustees.

The other related party transactions include trustees and key management personnel remuneration which are disclosed in note 9 and note 10 respectively.