

Charity registration number: 1080792

**Madani Girls' School**

**Annual report and financial statements**

**For the year ended 31st August 2022**

Madani Girls' School  
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Year ended 31st August 2022

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Madani Girls' School

Reference and administrative information

Year ended 31st August 2022

Board of trustees

Muhammad Abdur Rahman  
Shafiqur Rahman Chowdhury  
Mohammad Ahmad Ullah  
Kazi Habibur Rahman  
Md Altaf Hussain  
Md Azad Mullah

Address of principal office

Myrdle Street  
London  
E1 1HL

Independent examiner

Young & Co Accountants Limited  
160c Fencepiece Road  
London  
IG6 2LB

Bankers

Natwest Bank  
45 Whit Chapel Road  
London  
E1 1DU

Madani Girls' School  
Report of the trustees  
Year ended 31st August 2022

Our board of trustees (the board) has collective responsibility for everything that we do, including the legal responsibility to ensure the charity is controlled and properly managed.

In discharging their collective responsibilities the trustees are responsible for preparing the trustees' annual report and the financial statements in accordance with the applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including FRS 102 (The Financial Reporting Standard applicable in the UK and Republic of Ireland).

The law applicable to charities in England, Wales and Scotland requires the trustees to prepare financial statements for each financial year. These must 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 then apply them consistently
- > observe the methods and principles in the Charities SORP
- > make judgments and estimates that are reasonable and prudent
- > state whether applicable accounting standards have been followed
- > prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The purpose of the charity, as set out in its governing document, is to advance education by providing and maintaining an Islamic school / college or educational institute for girls.

Our vision is large scale, and the aspiration is to be the first Islamic girls' school in Britain to showcase the academic and behavioural standards of an all-girls' grammar school in an Islamic setting.

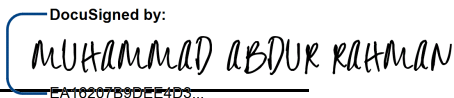
In August 2022, we began our next phase with the construction of the Madani Hub, a modern purpose built building to cater for the ever-growing needs of our pupils and the wider community.

We aim to retain sufficient general funds in a range equivalent to approximately three to five months' forward expenditure. We try to hold these general reserves in case of any sudden decline in income, so that we can honour our commitments to repay the loan, fulfil contractual obligations to staff and pay running cost of the premises with some confidence.

Madani Girls' School  
Report of the trustees  
Year ended 31st August 2022

We have assessed projected future income, expenditure and cash flows over the period to 31 August 2022, and analysed the strength of the charity's reserves, liquid assets and its ability to withstand a material fall in income. We have concluded that there is a reasonable expectation that the charity has adequate resources to continue their activities for the foreseeable future. Therefore we have continued to adopt the going concern basis in preparing the financial statements.

Signed on behalf of the Board of Trustees on 18 July 2023 by:

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Muhammad Abdur Rahman  
Chair of Madani Girls' School

Madani Girls' School

Independent examiner's report to the Trustees of Madani Girls' School

Year ended 31st August 2022

I report to the trustees on my examination of the accounts of Madani Girls' School for the year ended 31st August 2022, which are set out on pages 5 to 9.

*Responsibilities and basis of report*

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

I report in respect of my examination of the Trustee'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 2011 Act.


*Independent examiner's statement*

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the 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.

Signed:

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Name: M A Vankad  
Fellow of Chartered Certified Accountants

Address: 160c Fencepiece Road  
London  
IG6 2LB

Date: 18th July 2023

Madani Girls' School  
Statement of financial activities  
Year ended 31st August 2022

	Unrestricted funds £	Restricted & endowment funds £	Year ended 31st August 2022 £	Year ended 31st August 2021 £
<b>Income from donations / charitable activities:</b>				
Parents' contribution	647,422	-	647,422	647,740
Donations and other income	109,199	-	109,199	45,005
Rental Income	18,050	-	18,050	18,830
Interest	-	-	-	-
Furlough Grants - COVID	-	-	-	41,558
<b>Total income</b>	<b>774,671</b>	<b>-</b>	<b>774,671</b>	<b>753,133</b>
<b>Expenditure on:</b>				
Wages and salaries	700,702	-	700,702	492,765
Employer NI	22,219	-	22,219	-
Pension Contributions	1,554	-	1,554	-
Staff training and welfare	7,494	-	7,494	1,039
Rates	1,415	-	1,415	5,994
Light and heat	17,781	-	17,781	13,473
Water	2,114	-	2,114	3,077
Repairs and maintenance	2,243	-	2,243	-
Telephone and fax	5,306	-	5,306	4,961
Postage, printing and stationery	5,965	-	5,965	4,233
Education / examination supplies and books	19,088	-	19,088	40,540
Subscriptions	7,141	-	7,141	658
Office Supplies	9,973	-	9,973	-
IT Support	4,318	-	4,318	1,620
Travel and subsistence	2,725	-	2,725	-
Advertising, promotion and entertainment	395	-	395	455
Accountants fees	1,100	-	1,100	3,000
Other legal and professional	2,500	-	2,500	4,621
Bank charges	62	-	62	2,223
Depreciation and loss /(profit) on sale	60,555	-	60,555	60,555
Rental Property expense	35,189	-	35,189	27,000
Refuse	379	-	379	-
License fees	1,474	-	1,474	2,355
Other expenses	3,602	-	3,602	1,907
<b>Total expenditure</b>	<b>915,292</b>	<b>-</b>	<b>915,292</b>	<b>670,476</b>
<b>Net income</b>	<b>- 140,621</b>	<b>-</b>	<b>140,621</b>	<b>82,657</b>
<b>Reconciliation of funds:</b>				
Total funds brought forward	1,049,601	-	1,049,601	966,944
Net movement in funds	- 140,621	-	140,621	82,657
<b>Total funds carried forward</b>	<b>908,980</b>	<b>-</b>	<b>908,980</b>	<b>1,049,601</b>

Madani Girls' School  
Balance sheet  
As at 31st August 2022

	Note	2022 £	2021 £
<b>Fixed assets</b>			
Land and building		3,141,653	2,949,497
Fixtures, fittings & equipment		-	60,555
Total fixed assets		<u>3,141,653</u>	<u>3,010,052</u>
<b>Current assets</b>			
Cash in hand and balance at bank		46,863	50,557
Trade Debtors		-	-
Total current assets		<u>46,863</u>	<u>50,557</u>
<b>Current liabilities</b>			
Trade creditors/accruals		81,377	81,877
Wages Due		52,191	47,646
Other taxes and social security		76,860	6,750
Creditors: amounts falling due within one year		<u>210,427</u>	<u>136,273</u>
<b>Total assets less current liabilities</b>		2,978,089	2,924,336
Interest free loan		2,069,109	1,874,735
<b>Total net assets</b>		<u>908,980</u>	<u>1,049,601</u>
<b>The funds of the charity</b>			
Balance at start of period		1,049,601	1,049,601
Net (deficit)/profit		- 140,621	-
Total unrestricted funds		<u>908,980</u>	<u>1,049,601</u>

The accompanying notes form part of these accounts.

Approved by the Board of Trustees on 18 July 2023 and signed on its behalf by:

DocuSigned by:

MUHAMMAD ABDUR RAHMAN

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Muhammad Abdur Rahman  
Chair of Madani Girls' School



Madani Girls' School  
Notes to the financial statements  
For the year ended 31st August 2022

Note 1 - Basis of preparation

1.1 Basis of accounting

Madani Girls' School is a public benefit entity.

The presentation currency of the financial statements is the Pound Sterling (£).

These accounts have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts.

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and with the Charities Act 2011.

1.2 Going concern

The accounts (financial statements) have been prepared to give a 'true and fair' view.

After making enquiries, the trustees have a reasonable expectation that Madani Girls' School has adequate resources to continue its activities for the foreseeable future. Accordingly, they continue to adopt the going concern basis in preparing the financial statements.

Note 2 - Accounting policies

2.1 Income

Recognition of income

All income is accounted for in the SOFA when the Charity is legally entitled to the income, it is probable that the income will be received, and the amount can be quantified with reasonable accuracy.

Offsetting

There has been no offsetting of assets and liabilities, or income and expenses, unless required or permitted by the FRS 102 SORP or FRS 102.

2.2 Expenditure and liabilities

Liability recognition

Liabilities are recognised where it is more likely than not that there is a legal or constructive obligation committing the charity to pay out resources and the amount of the obligation can be measured with reasonable certainty.

Creditors

The charity has creditors which are measured at settlement amounts less any trade discounts.

Provisions for liabilities

A liability is measured on recognition at its historical cost and then subsequently measured at the best estimate of the amount required to settle the obligation at the reporting date.

Madani Girls' School  
Notes to the financial statements  
For the year ended 31st August 2022

### 2.3 Assets

#### Tangible fixed assets for use by charity

These are capitalised if they can be used for more than one year. The depreciation rates and methods used are disclosed in note 2.6.

#### Debtors

Debtors (including trade debtors and loans receivable) are measured on initial recognition at settlement amount after any trade discounts or amount advanced by the charity. Subsequently, they are measured at the cash or other consideration expected to be received.

### 2.4 Tax

Madani Girls' School, as a registered charity is exempt from tax under Chapter 3 of Part 11 to the Corporation Tax Act 2010 or Section 256 of the Taxation for Chargeable Gains Act 1992, to the extent surpluses are applied to its charitable purposes.

### 2.5 Cash flow

The charity meets the definition of a qualifying entity under FRS 102 and has therefore taken advantage of the disclosure exemption in relation to presentation of a cash flow statement in respect of its financial statements.

### 2.6 Tangible fixed assets

Tangible fixed assets (land and building) are stated at cost. No depreciation is calculated on any other fixed assets as these are not capitalised. Instead these are written off in the year of purchase.

### Note 3 - Employees

The average number of employees, calculated on a full-time equivalent basis, during the year under review were 57 (2021 - 47).

The above numbers include staff responsible for the management and support of the volunteers.

The trustees have not received any remuneration or expenses in relation to their duties as trustees.

### Note 4 - Contribution from the volunteers

We are very grateful to our large and hugely supportive volunteer base.

Some work tirelessly to raise funds for our work and help run the charity, whilst others work directly with children and young people through our services such as being a trained volunteer or delivering our Maddrasah service.

Given the absence of a reliable measurement basis, donated services from our volunteers are not included within the financial statements. This is in line with the requirements of Charities SORP (FRS 102).

Madani Girls' School  
Notes to the financial statements  
For the year ended 31st August 2022

Note 5 - Capital commitments

The charity had £1m capital commitments as at 31 August 2022, related to The Madani Hub.

Note 6 - Contingent liabilities

There were no contingent liabilities at either the beginning or at the end of the financial year.

Note 7 - Trustee remuneration and benefits

None of the trustees have been paid any remuneration or received any other benefits from an employment with their charity or a related entity.

Note 8 - Tangible fixed assets

	Land & Building	Fixtures, fittings & equipment	Total
	£	£	£
<i>Cost or valuation</i>			
At the beginning of the year	2,949,497	181,665	3,131,162
Additions	192,156	-	192,156
Adjustment	-	-	-
Disposals	-	-	-
At end of the year	<u>3,141,653</u>	<u>181,665</u>	<u>3,323,318</u>
<i>Depreciation and impairments</i>			
At beginning of the year	-	121,110	121,110
Disposals	-	-	-
Depreciation	-	60,555	60,555
Impairment	-	-	-
At end of the year	<u>-</u>	<u>181,665</u>	<u>181,665</u>
<i>Net book value</i>			
At the beginning of the year	<u>2,949,497</u>	<u>60,555</u>	<u>3,010,052</u>
At the end of the year	<u>3,141,653</u>	<u>-</u>	<u>3,141,653</u>