

REGISTERED CHARITY NUMBER: 1111331

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 30 September 2024
for
LANTERN OF KNOWLEDGE EDUCATIONAL TRUST**

**Contents of the Financial Statements
for the Year Ended 30 September 2024**

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LANTERN OF KNOWLEDGE

EDUCATIONAL TRUST

Charity Registration Number: 1111331

Trustees' Report for the Year Ended 30th September 2024

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Charity Registration Number: 1111331

TRUSTEES' REPORT

For the Year Ended 30 September 2024.

The Trustees of Lantern of Knowledge Educational Trust ("the Trust") present their annual report and financial statements for the year ended 30 September 2024. The report has been prepared in accordance with Part 8 of the Charities Act 2011 and 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).

1. OBJECTIVES AND ACTIVITIES

The principal objectives of the charity are:- To advance education, both secular and religious (Islamic).

- To advance the religion of Islam in accordance with the doctrines of Sunni Islam.
- To promote religious harmony between differing cultures, faiths and communities.
- To advance a greater understanding of the Islamic faith and its true values of mercy, compassion and peace.

The Trust operates through two key projects:

- Lantern of Knowledge Boys' Secondary School
- Jamia Siraj ul Uloom (Islamic Institute)

The Trustees confirm that they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the Trust's aims and objectives and in planning future activities. The activities undertaken during the year continue to demonstrate clear public benefit through education, community engagement, and religious and moral development initiatives. The Trust's services are open to people of all backgrounds and actively promote community cohesion and the values of mutual respect and tolerance.

2. ACHIEVEMENTS AND PERFORMANCE

Significant achievements for the year include:

- Receipt of TFL Travel for Life Silver Award recognising efforts in promoting active travel and road safety.
- Extensive range of educational, cultural and interfaith visits, enhancing pupils' citizenship, creativity and civic engagement.
- Expansion of Jamia Siraj ul Uloom courses including Adult Tajweed, Tafseer and Alimah programmes.
- Successful graduations across academic and Islamic programmes (20 GCSE, 4 Hifz, 4 Alimiyyah graduates).
- Infrastructure improvements including refurbishment of wudhu areas, washrooms, and IT facilities.

The Trust continues to provide inclusive, high-quality education in accordance with Independent School Standards (ISS) and Islamic values, positively impacting students and the wider community.

3. FINANCIAL REVIEW

The charity's income for the year totalled £590,681 (2023: £609,661), while expenditure amounted to £601,568 (2023: £553,041), resulting in a net deficit of £10,887. The reduction in donations compared to the prior year reflects a decrease in major contributions despite continued support, and is also attributable to the successful fundraising efforts in the previous year specifically for the wudhu area refurbishment project. The increase in costs relates primarily to higher staffing and utilities expenses.

10. GOING CONCERN

The Trustees have reviewed the financial position and cash flow forecasts. They are of the opinion that the charity has adequate resources to continue in operational existence for the foreseeable future. Accordingly, the Trustees continue to adopt the going concern basis in preparing the financial statements.

This report was approved by the Board of Trustees on 09th July 2025 and signed on its behalf by:

Signature



Imran I Siddiqui
Trustee.

The Trustees are satisfied with the overall financial position, with total funds of £1,190,047 (2023: £1,200,934), including £1,516,299 in tangible fixed assets. Cash balances at year-end were £64,308. The Trust remains financially resilient and has maintained core service delivery throughout the year.

4. RESERVES POLICY

The Trust does not operate a formal reserves policy. However, the Trustees aim to maintain free reserves sufficient to cover at least three months of core operational costs to ensure sustainability and the ability to respond to unforeseen circumstances. As of 30 September 2024, unrestricted free reserves stood at £47,497.

5. INVESTMENT POLICY

The Trust does not hold any long-term investments but receives rental income from the hire of its premises during weekends. The Trustees keep investment options under review with the aim of safeguarding capital and achieving an appropriate return consistent with the charity's objectives and risk profile.

6. RISK MANAGEMENT

The Trustees assess the major risks facing the charity, including educational, financial, operational and reputational risks. These are mitigated through ongoing review of policies, regular compliance checks, and engagement with independent school improvement partners. The charity maintains safeguarding protocols, financial controls, and health and safety frameworks to ensure robust governance and compliance with legal and regulatory obligations.

7. STRUCTURE, GOVERNANCE AND MANAGEMENT

The Lantern of Knowledge Educational Trust is governed by a trust deed dated 20 September 2004, amended by supplemental deed dated 14 September 2005. The Trust is a registered charity (No. 1111331) and is managed by a board of Trustees who meet regularly and delegate operational responsibility to the Head Teacher and senior staff.

Trustees receive induction and ongoing training as needed to fulfil their governance duties. The organisation is supported by a team of approximately 39 staff members and several volunteers. The Trustees are responsible for setting the strategic direction and ensuring compliance, while day-to-day operations are led by the Head Teacher and administrative team.

8. PLANS FOR THE FUTURE

Strategic developments planned include:

- Appointment of a Fundraising Manager to lead and strengthen income generation and external engagement.
- Expansion of prayer and worship facilities to meet growing community needs.
- Continued enhancement of educational provision, facilities and digital infrastructure.
- Strengthening of alumni relations and donor engagement through improved communications.

9. TRUSTEE INFORMATION

The Trustees during the year were:

- Imran Sidyot
- Farooq Ismailjee
- Ismail Sidyot
- Ameer Badsha

No Trustee received any remuneration or expenses during the year. There were no related party transactions.

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Report of the Trustees for the Year Ended 30 September 2024

The trustees present their report with the financial statements of the charity for the year ended 30 September 2024. 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 Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The aim of the Institute is to endeavour to promote education, learning and the true Islamic message of peace within the Muslim and wider communities.

The principal aims of the Trust are as follows:

- To advance education, both secular and religious (Islamic).
- To advance the religion of Islam in accordance with the doctrines of Sunni Islam.
- To promote religious harmony between differing cultures, faiths and communities.
- To advance a greater understanding of the Islamic faith and its true values of mercy, compassion and peace.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Lantern of Knowledge Educational Trust was constituted under a trust deed dated 20 September 2004 and amended by a supplemental deed dated 14 September 2005. The Lantern of Knowledge Educational Trust (working name Lantern of Knowledge Educational Institute) is a registered charity and the trust deed sets out the aims and objectives of the Trust.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1111331

Principal address

30 - 36 Lindley Road
London
E10 6QT

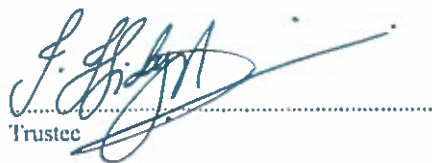
Trustees

Imran Sidiyot
Farooq Ismailjee
Ismail Sidiyot
Ameer Badsha

Independent Examiner

Salim Kala (Kala Atkinson)
KALA ATKINSON
Chartered Certified Accountants
& Statutory Auditors
43 Upton Lane
London
E7 9PA

Approved by order of the board of trustees on 05th July 2025 and signed on its behalf by:


Trustee

**Independent Examiner's Report to the Trustees of
LANTERN OF KNOWLEDGE EDUCATIONAL TRUST**

Independent examiner's report to the trustees of LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

I report to the charity trustees on my examination of the accounts of LANTERN OF KNOWLEDGE EDUCATIONAL TRUST (the Trust) for the year ended 30 September 2024.

Responsibilities and basis of report

As the charity trustees of the Trust 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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a member of the Association of Chartered Certified Accountants, which is one of the listed bodies.

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.

Satim Kala (Kala Atkinson)

KALA ATKINSON
Chartered Certified Accountants
& Statutory Auditors
43 Upton Lane
London
E7 9PA

Date: 16th July 2025

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

**Statement of Financial Activities
for the Year Ended 30 September 2024**

		Unrestricted fund £	Restricted funds £	30.9.24 Total funds £	30.9.23 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	47,377	-	47,377	116,305
Other trading activities	3	535,954	-	535,954	486,806
Investment income	4	7,350	-	7,350	6,550
Total		<u>590,681</u>	<u>-</u>	<u>590,681</u>	<u>609,661</u>
EXPENDITURE ON					
Raising funds	5	601,568	-	601,568	553,041
NET INCOME		<u>(10,887)</u>	<u>-</u>	<u>(10,887)</u>	<u>56,620</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		1,200,934	-	1,200,934	1,144,314
TOTAL FUNDS CARRIED FORWARD		<u><u>1,190,047</u></u>	<u><u>-</u></u>	<u><u>1,190,047</u></u>	<u><u>1,200,934</u></u>

The notes form part of these financial statements

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Balance Sheet
30 September 2024

	Notes	30.9.24 £	30.9.23 £
FIXED ASSETS			
Tangible assets	9	1,516,299	1,478,697
CURRENT ASSETS			
Debtors	10	3,716	3,716
Cash at bank and in hand		64,308	117,304
		<u>68,024</u>	<u>121,020</u>
CREDITORS			
Amounts falling due within one year	11	(20,527)	(9,534)
NET CURRENT ASSETS		<u>47,497</u>	<u>111,486</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,563,796</u>	<u>1,590,183</u>
CREDITORS			
Amounts falling due after more than one year	12	(373,749)	(389,249)
NET ASSETS		<u>1,190,047</u>	<u>1,200,934</u>
FUNDS	14		
Unrestricted funds		1,190,047	1,200,934
TOTAL FUNDS		<u>1,190,047</u>	<u>1,200,934</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 09 July 2025 and were signed on its behalf by:


Trustee

The notes form part of these financial statements

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Cash Flow Statement for the Year Ended 30 September 2024

	Notes	30.9.24 £	30.9.23 £
Cash flows from operating activities			
Cash generated from operations	1	7,329	39,468
Interest paid		(209)	(154)
Net cash provided by operating activities		<u>7,120</u>	<u>39,314</u>
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,927)	(10,073)
Improvement to Property		(37,689)	-
Net cash used in investing activities		<u>(44,616)</u>	<u>(10,073)</u>
Cash flows from financing activities			
Loan repayments in year		(15,500)	(13,500)
Net cash used in financing activities		<u>(15,500)</u>	<u>(13,500)</u>
Change in cash and cash equivalents in the reporting period		<u>(52,996)</u>	<u>34,261</u>
Cash and cash equivalents at the beginning of the reporting period		<u>117,304</u>	<u>83,043</u>
Cash and cash equivalents at the end of the reporting period		<u>64,308</u>	<u>117,304</u>

The notes form part of these financial statements

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Cash Flow Statement for the Year Ended 30 September 2024

1. RECONCILIATION OF NET INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	30.9.24	30.9.23
	£	£
Net income for the reporting period (as per the Statement of Financial Activities)	(10,887)	56,620
Adjustments for:		
Depreciation charges	7,014	7,036
Interest paid	209	256
Increase in creditors	10,993	(5,822)
Net cash provided by operations	<u>7,329</u>	<u>58,090</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.10.23	Cash flow	At 30.9.24
	£	£	£
Net cash			
Cash at bank and in hand	<u>117,304</u>	<u>(52,996)</u>	<u>64,308</u>
	<u>117,304</u>	<u>(52,996)</u>	<u>64,308</u>
Total	<u><u>117,304</u></u>	<u><u>(52,996)</u></u>	<u><u>64,308</u></u>

The notes form part of these financial statements

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements for the Year Ended 30 September 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared 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' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

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

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixture and Fittings	- 20% on reducing balance
Computer Equipment	- 100% on cost

Taxation

The charity is exempt from tax on its charitable activities.

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.

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

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

2. DONATIONS AND LEGACIES

	30.9.24	30.9.23
	£	£
Gifts	-	-
Donations	47,377	116,305
	<u>47,377</u>	<u>116,305</u>

3. OTHER TRADING ACTIVITIES

	30.9.24	30.9.23
	£	£
Shop income	17,583	14,143
Tuition and Registration Fees	518,371	472,663
	<u>535,954</u>	<u>486,806</u>

4. INVESTMENT INCOME

	30.9.24	30.9.23
	£	£
Rents received	<u>7,350</u>	<u>6,550</u>

5. RAISING FUNDS

Raising donations and legacies

	30.9.24	30.9.23
	£	£
Staff costs	380,859	326,492
Insurance	5,171	4,700
Light and heat	18,204	13,362
Telephone	550	662
Postage and stationery	273	1,416
Sundries	892	140
Educational Supplies	4,998	8,332
Supply Teaching & Consultancy	113,479	125,719
Business Rates and Water Rates	13,000	12,496
Staff Training	1,794	1,379
Hire Expenses	8,903	5,070
Extra Curricular Activities	7,577	6,477
Security and Safety	2,507	3,581
Repair & maintenance	985	5,562
Fundraising Expenses	-	150
DBS Check	1,019	650
Exam fees	11,676	7,498
Membership	2,531	2,640
IT and Computer Expenses	5,113	8,434
Subscription	6,029	5,381
Inspectorate Fee	4,400	1,968
Depreciation	7,014	7,036
Interest payable and similar charges	209	256
Support costs	4,385	3,640
	<u>601,568</u>	<u>553,041</u>

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LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

6. SUPPORT COSTS

	Governance costs £
Raising donations and legacies	4,385

7. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 September 2024 nor for the year ended 30 September 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

8. STAFF COSTS

	30.9.24 £	30.9.23 £
Wages and salaries	365,260	314,550
Social security costs	14,444	11,168
Other pension costs	1,155	774
	<u>380,859</u>	<u>326,492</u>

The average monthly number of employees during the year was as follows:

	30.9.24	30.9.23
Average Number of Staff	<u>39</u>	<u>30</u>

No employees received emoluments in excess of £60,000.

9. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Computer equipment £	Totals £
COST					
At 1 October 2023	1,289,813	160,742	147,716	9,603	1,607,874
Additions	-	37,689	6,927	-	44,616
At 30 September 2024	<u>1,289,813</u>	<u>198,431</u>	<u>154,643</u>	<u>9,603</u>	<u>1,652,490</u>
DEPRECIATION					
At 1 October 2023	-	-	119,575	9,602	129,177
Charge for year	-	-	7,014	-	7,014
At 30 September 2024	<u>-</u>	<u>-</u>	<u>126,589</u>	<u>9,602</u>	<u>136,191</u>
NET BOOK VALUE					
At 30 September 2024	<u>1,289,813</u>	<u>198,431</u>	<u>28,054</u>	<u>1</u>	<u>1,516,299</u>
At 30 September 2023	<u>1,289,813</u>	<u>198,431</u>	<u>28,141</u>	<u>1</u>	<u>1,478,697</u>

continued...

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

10. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Prepayments	3,716	3,716

11. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	30.9.24	30.9.23
	£	£
Social security and other taxes	4,890	4,761
Accountancy	3,739	3,698
Wages	11,898	1,075
	20,527	9,534

12. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	30.9.24	30.9.23
	£	£
Interest Free Loan	373,749	389,249

13. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	30.9.24 Total funds	30.9.23 Total funds
	£	£	£	£
Fixed assets	1,478,697	-	1,478,697	1,478,697
Current assets	121,020	-	121,020	121,020
Current liabilities	(9,534)	-	(9,534)	(9,534)
Long term liabilities	(389,249)	-	(389,249)	(389,249)
	1,200,934	-	1,200,934	1,200,934

14. MOVEMENT IN FUNDS

	At 1.10.23	Net movement in funds	At 30.9.24
	£	£	£
Unrestricted funds			
General fund	1,200,934	(10,887)	1,190,047
TOTAL FUNDS	1,200,934	(10,887)	1,190,047

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	590,681	(601,568)	(10,887)
TOTAL FUNDS	590,681	(601,568)	(10,887)

continued...

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements - continued for the Year Ended 30 September 2024

14. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
General fund	1,144,314	56,620	1,200,934
TOTAL FUNDS	1,144,314	56,620	1,200,934

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	609,661	(553,041)	56,620
TOTAL FUNDS	609,661	(553,041)	56,620

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.10.22 £	Net movement in funds £	At 30.9.24 £
Unrestricted funds			
General fund	1,144,314	45,733	1,190,047
TOTAL FUNDS	1,144,314	45,733	1,190,047

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,200,342	(1,154,609)	45,733
TOTAL FUNDS	1,200,342	(1,154,609)	45,733

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LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Notes to the Financial Statements - continued
for the Year Ended 30 September 2024

15. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 September 2024.

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Gifts	-	-
Donations	47,377	116,305
	<u>47,377</u>	<u>116,305</u>
Other trading activities		
Shop income	17,583	14,143
Tuition and Registration Fees	518,371	472,663
	<u>535,954</u>	<u>486,806</u>
Investment income		
Rents received	7,350	6,550
	<u>7,350</u>	<u>6,550</u>
Total incoming resources	590,681	609,661
EXPENDITURE		
Raising donations and legacies		
Wages	365,260	314,550
Social security	14,444	11,168
Pensions	1,155	774
Insurance	5,171	4,700
Light and heat	18,204	13,362
Telephone	550	662
Postage and stationery	273	1,416
Sundries	892	140
Educational Supplies	4,998	8,332
Supply Teaching & Consultancy	113,479	125,719
Business Rates and Water Rates	13,000	12,496
Staff Training	1,794	1,379
Hire Expenses	8,903	5,070
Extra Curricular Activities	7,577	6,477
Security and Safety	2,507	3,581
Repair & maintenance	985	5,562
Fundraising Expenses	-	150
DBS Check	1,019	650
Exam fees	11,676	7,498
Membership	2,531	2,640
IT and Computer Expenses	5,113	8,434
Subscription	6,029	5,381
Inspectorate Fee	4,400	1,968
Fixtures and fittings	7,014	7,036
Bank Charges	209	256
	<u>597,183</u>	<u>549,401</u>

This page does not form part of the statutory financial statements

LANTERN OF KNOWLEDGE EDUCATIONAL TRUST

Detailed Statement of Financial Activities for the Year Ended 30 September 2024

	30.9.24 £	30.9.23 £
Support costs		
Governance costs		
Accountancy	3,629	3,600
Legal and professional costs	756	40
	<u>4,385</u>	<u>3,640</u>
Total resources expended	<u>601,568</u>	<u>553,041</u>
Net income	<u>(10,887)</u>	<u>56,620</u>

This page does not form part of the statutory financial statements

