

REGISTERED COMPANY NUMBER: 05499251 (England and Wales)
REGISTERED CHARITY NUMBER: 1120516

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2021
for
Madina Education Trust

SKN Services Ltd
Chartered Accountants
SKN Business Centre
1 Guildford Street
Birmingham
West Midlands
B19 2HN

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for the Year Ended 31 July 2021

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Madina Education Trust

Report of the Trustees for the Year Ended 31 July 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 July 2021. 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

The objectives of the trust are the advancement of education in the United Kingdom and elsewhere; the furthering of education and training; to provide facilities as required for the provision of education; the fostering promotion and increasing the interest of the public in education; pursuing other charitable purposes as the trustees shall think fit.

ACHIEVEMENT AND PERFORMANCE

The Charity has successfully expanded its activities for education classes in the current financial year. Various classes have been running successfully throughout the period under review.

FINANCIAL REVIEW

The total incoming resources for the period amounted to £106,696 (2020 - £105,488) with a net surplus of £20,166 (2020 - £13,704).

FUTURE PLANS

The Trust intends to carry on providing its core education services as detailed in the Memorandum and Articles of Association. The charity plans to further expand its range of courses and increase student uptake in the forthcoming year and continue developing on its success and popularity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

The company was established under a Memorandum of Association which established the objects and powers of the charitable company and is governed under its Articles of Association. Under those Articles the initial subscribers to the Memorandum are the first Trustees of the Charity. One third of the Trustees must retire at each AGM subject to reappointment by the members.

RETIREMENT OF TRUSTEES

The following trustees are to retire in accordance with the Articles of Association and, being eligible, offer themselves for re-appointment:

M Shamsul Islam
Shahin Uddin
Badrul I Khan

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number
05499251 (England and Wales)

Registered Charity number
1120516

Registered office
Madina House
Walsall Street
Wednesbury
WS10 9EL

Madina Education Trust

Report of the Trustees
for the Year Ended 31 July 2021

Trustees

Aftab Miah

Azmal Hussain

Mohammed A Uddin Director (resigned 2/8/2020)

Shahin Uddin

Badrul I Khan

Mohammed A Mumith Trustee

Halim Uddin Trustee

Company Secretary

Azmal Hussain

Independent Examiner

Shalim Uddin

FCA, JP

SKN Services Ltd

Chartered Accountants

SKN Business Centre

1 Guildford Street

Birmingham

West Midlands

B19 2HN

Approved by order of the board of trustees on 11 April 2022 and signed on its behalf by:

Azmal Hussain - Trustee

Independent Examiner's Report to the Trustees of
Madina Education Trust

Independent examiner's report to the trustees of Madina Education Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 July 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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 matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

Shalim Uddin
FCA, JP
SKN Services Ltd
Chartered Accountants
SKN Business Centre
1 Guildford Street
Birmingham
West Midlands
B19 2HN

11 April 2022

Madina Education Trust

Statement of Financial Activities
for the Year Ended 31 July 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		106,696	83,566
Charitable activities			
Education & support		-	21,622
Other trading activities	2	-	300
Total		106,696	105,488
EXPENDITURE ON			
Charitable activities			
Education & support		86,530	91,784
NET INCOME		20,166	13,704
RECONCILIATION OF FUNDS			
Total funds brought forward		357,829	344,125
TOTAL FUNDS CARRIED FORWARD		377,995	357,829

The notes form part of these financial statements

Madina Education Trust

Balance Sheet

31 July 2021

	Notes	31.7.21 Unrestricted fund £	31.7.20 Total funds £
FIXED ASSETS			
Tangible assets	6	619,991	619,991
CURRENT ASSETS			
Cash at bank and in hand		28,864	27,370
CREDITORS			
Amounts falling due within one year	7	(402)	(1,489)
NET CURRENT ASSETS		28,462	25,881
TOTAL ASSETS LESS CURRENT LIABILITIES		648,453	645,872
CREDITORS			
Amounts falling due after more than one year	8	(270,458)	(288,043)
NET ASSETS		377,995	357,829
FUNDS	10		
Unrestricted funds		377,995	357,829
TOTAL FUNDS		377,995	357,829

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Madina Education Trust

Balance Sheet - continued

31 July 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 11 April 2022 and were signed on its behalf by:

Azmal Hussain - Trustee

Shahin Uddin - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Freehold property	- not depreciated
Fixtures and fittings	- 25% on cost

Taxation

The charity is exempt from corporation 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.

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

2. OTHER TRADING ACTIVITIES

	31.7.21	31.7.20
	£	£
Rent receivable	-	300
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2021 nor for the year ended 31 July 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2021 nor for the year ended 31 July 2020.

4. STAFF COSTS

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

	31.7.21	31.7.20
	7	6
Administration	<u> </u>	<u> </u>

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	83,566
Charitable activities	
Education & support	21,622
Other trading activities	300
Total	<u>105,488</u>
EXPENDITURE ON	
Charitable activities	
Education & support	91,784
NET INCOME	<u>13,704</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	344,125

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

Unrestricted
fund
£

**TOTAL FUNDS CARRIED
FORWARD**

357,829

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2020 and 31 July 2021	619,991	83,410	703,401
DEPRECIATION			
At 1 August 2020 and 31 July 2021	-	83,410	83,410
NET BOOK VALUE			
At 31 July 2021	619,991	-	619,991
At 31 July 2020	619,991	-	619,991

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.21 £	31.7.20 £
Trade creditors	500	500
Social security and other taxes	(620)	516
Other creditors	22	(27)
Accrued expenses	500	500
	402	1,489

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

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

	31.7.21	31.7.20
	£	£
Bank loans (see note 9)	-	4,767
Other creditors	270,458	283,276
	<hr/> 270,458 <hr/>	<hr/> 288,043 <hr/>

9. LOANS

An analysis of the maturity of loans is given below:

	31.7.21	31.7.20
	£	£
Amounts falling due in more than five years:		
Repayable by instalments:		
Bank loans more than 5 yr	-	4,767

10. MOVEMENT IN FUNDS

	At 1/8/20	Net movement in funds	At
	£	£	31/7/21
Unrestricted funds			£
General fund	357,829	20,166	377,995
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	357,829	20,166	377,995
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	106,696	(86,530)	20,166
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	106,696	(86,530)	20,166
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2021

10. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1/8/19 £	Net movement in funds £	At 31/7/20 £
Unrestricted funds			
General fund	344,125	13,704	357,829
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>344,125</u>	<u>13,704</u>	<u>357,829</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	105,488	(91,784)	13,704
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>105,488</u>	<u>(91,784)</u>	<u>13,704</u>

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

	At 1/8/19 £	Net movement in funds £	At 31/7/21 £
Unrestricted funds			
General fund	344,125	33,870	377,995
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>344,125</u>	<u>33,870</u>	<u>377,995</u>

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	212,184	(178,314)	33,870
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>212,184</u>	<u>(178,314)</u>	<u>33,870</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2021.

Madina Education Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	50,419	30,121
Admissions - Student fees	56,277	53,445
	<hr/>	<hr/>
	106,696	83,566
Other trading activities		
Rent receivable	-	300
Charitable activities		
Grants	-	21,622
	<hr/>	<hr/>
Total incoming resources	106,696	105,488
EXPENDITURE		
Charitable activities		
Wages	56,888	48,629
Support worker	7,265	4,837
Rates and water	843	700
Light and heat	4,515	4,014
Repairs and maintenance	7,445	24,763
Insurance	2,126	2,853
Stationery and printing	69	1,723
Household and cleaning	278	340
Telephone	1,496	347
Other office costs	605	90
Equipment expensed	2,052	199
Other charitable costs	1,436	1,818
Advertising	320	365
	<hr/>	<hr/>
	85,338	90,678
Support costs		
Finance		
Bank loan interest	16	273
Governance costs		
Accountancy fees	500	500
Carried forward	500	500

This page does not form part of the statutory financial statements

Madina Education Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2021

	31.7.21 £	31.7.20 £
Governance costs		
Brought forward	500	500
Bank Charges	58	189
Other legal & professional	618	144
	<hr/>	<hr/>
	1,176	833
	<hr/>	<hr/>
Total resources expended	86,530	91,784
	<hr/>	<hr/>
Net income	20,166	13,704
	<hr/> <hr/>	<hr/> <hr/>

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