

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 2022
for
Madina Education Trust

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

Contents of the Financial Statements
for the Year Ended 31 July 2022

	Page
Report of the Trustees	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 12
Detailed Statement of Financial Activities	13 to 14

Madina Education Trust

Report of the Trustees for the Year Ended 31 July 2022

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 2022. 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 £130,293 (2021 - £106,697) with a net surplus of £36,872(2021 - £20,166).

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.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

05499251 (England and Wales)

Registered Charity number

1120516

Registered office

Madina House
Walsall Street
Wednesbury
WS10 9EL

Trustees

Aftab Miah
Azmal Hussain
Shahin Uddin
Badrul I Khan
Mohammed A Mumith Trustee
Halim Uddin Trustee

Madina Education Trust

Report of the Trustees
for the Year Ended 31 July 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Company Secretary

Azmal Hussain

Independent Examiner

Shalim Uddin
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 28 April 2023 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 2022.

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

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

28 April 2023

Madina Education Trust

Statement of Financial Activities
for the Year Ended 31 July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		125,661	106,696
Other trading activities	2	4,620	-
Total		130,281	106,696
EXPENDITURE ON			
Charitable activities			
Education & support		93,409	86,530
NET INCOME		36,872	20,166
RECONCILIATION OF FUNDS			
Total funds brought forward		377,995	357,829
TOTAL FUNDS CARRIED FORWARD		414,867	377,995

The notes form part of these financial statements

Madina Education Trust

Balance Sheet

31 July 2022

	Notes	31.7.22 Unrestricted fund £	31.7.21 Total funds £
FIXED ASSETS			
Tangible assets	6	668,253	619,991
CURRENT ASSETS			
Debtors	7	125	-
Cash at bank and in hand		25,483	28,864
		25,608	28,864
CREDITORS			
Amounts falling due within one year	8	1,426	(402)
NET CURRENT ASSETS		27,034	28,462
TOTAL ASSETS LESS CURRENT LIABILITIES		695,287	648,453
CREDITORS			
Amounts falling due after more than one year	9	(280,420)	(270,458)
NET ASSETS		414,867	377,995
FUNDS	10		
Unrestricted funds		414,867	377,995
TOTAL FUNDS		414,867	377,995

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2022 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 2022

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 28 April 2023 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 2022

2. OTHER TRADING ACTIVITIES

	31.7.22	31.7.21
	£	£
Rent receivable	4,620	-
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 July 2022 nor for the year ended 31 July 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 July 2022 nor for the year ended 31 July 2021.

4. STAFF COSTS

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

	31.7.22	31.7.21
	7	7
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	106,696
	<u> </u>
EXPENDITURE ON	
Charitable activities	
Education & support	86,530
	<u> </u>
NET INCOME	20,166
	<u> </u>
RECONCILIATION OF FUNDS	
Total funds brought forward	357,829
	<u> </u>
TOTAL FUNDS CARRIED FORWARD	<u>377,995</u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

6. TANGIBLE FIXED ASSETS

	Freehold property £	Fixtures and fittings £	Totals £
COST			
At 1 August 2021	619,991	83,410	703,401
Additions	48,262	-	48,262
At 31 July 2022	668,253	83,410	751,663
DEPRECIATION			
At 1 August 2021 and 31 July 2022	-	83,410	83,410
NET BOOK VALUE			
At 31 July 2022	668,253	-	668,253
At 31 July 2021	619,991	-	619,991

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Prepayments	125	-

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.7.22	31.7.21
	£	£
Trade creditors	46	500
Social security and other taxes	(1,494)	(620)
Other creditors	22	22
Accrued expenses	-	500
	(1,426)	402

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

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

	31.7.22	31.7.21
	£	£
Other creditors	280,420	270,458
	<u><u> </u></u>	<u><u> </u></u>

10. MOVEMENT IN FUNDS

	At 1/8/21 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	377,995	36,872	414,867
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	377,995	36,872	414,867
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	130,281	(93,409)	36,872
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	130,281	(93,409)	36,872
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Comparatives for 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
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	357,829	20,166	377,995
	<u><u> </u></u>	<u><u> </u></u>	<u><u> </u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 July 2022

10. MOVEMENT IN FUNDS - continued

Comparative 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	<u>106,696</u>	<u>(86,530)</u>	<u>20,166</u>

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

	At 1/8/20 £	Net movement in funds £	At 31/7/22 £
Unrestricted funds			
General fund	357,829	57,038	414,867
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>357,829</u>	<u>57,038</u>	<u>414,867</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	236,977	(179,939)	57,038
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>236,977</u>	<u>(179,939)</u>	<u>57,038</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 July 2022.

Madina Education Trust

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	47,246	50,419
Admissions - Student fees	78,415	56,277
	<hr/>	<hr/>
	125,661	106,696
Other trading activities		
Rent receivable	4,620	-
	<hr/>	<hr/>
Total incoming resources	130,281	106,696
 EXPENDITURE		
Charitable activities		
Wages	59,946	56,888
Support worker	13,239	7,265
Rates and water	1,859	615
Light and heat	5,219	4,515
Repairs and maintenance	4,022	7,445
Insurance	2,413	2,126
Stationery and printing	149	69
Household and cleaning	161	278
Telephone	1,315	1,724
Other office costs	543	605
Equipment expensed	1,862	2,052
Other charitable costs	1,467	1,436
Advertising	390	320
	<hr/>	<hr/>
	92,585	85,338
 Support costs		
Finance		
Bank loan interest	-	16
 Governance costs		
Accountancy fees	500	500
Bank Charges	111	58
Other legal & professional	213	618
	<hr/>	<hr/>
	824	1,176

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 2022

	31.7.22 £	31.7.21 £
Total resources expended	<u>93,409</u>	<u>86,530</u>
Net income	<u>36,872</u>	<u>20,166</u>