

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 2023  
for  
Madina Education Trust

Abacus tax Consultants Ltd  
Chartered Accountants  
The Colmore Building  
20 Colmore Circus  
Birmingham  
West Midlands  
B4 6AT

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for the Year Ended 31 July 2023

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## Madina Education Trust

### Report of the Trustees for the Year Ended 31 July 2023

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 2023. 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 £174,919 (2022: £130,281) with a net surplus of £66,520 (2022: £36,872).

#### **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**  
Azmal Hussain Trustee  
B I Khan Trustee  
Halim Uddin Trustee  
Mohammed A Mumith Trustee  
Aftab Miah Trustee  
Shahin Uddin Trustee

Madina Education Trust

Report of the Trustees  
for the Year Ended 31 July 2023

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Company Secretary**

Azmal Hussain

**Independent Examiner**

Monzur Sumon MA, FCCA, ACA, CTA

Abacus tax Consultants Ltd

Chartered Accountants

The Colmore Building

20 Colmore Circus

Birmingham

West Midlands

B4 6AT

Approved by order of the board of trustees on 3 April 2024 and signed on its behalf by:

Azmal Hussain - Trustee

**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 2023.

**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.

Monzur Sumon MA, FCCA, ACA, CTA

Abacus tax Consultants Ltd  
Chartered Accountants  
The Colmore Building  
20 Colmore Circus  
Birmingham  
West Midlands  
B4 6AT

3 April 2024

Madina Education Trust

Statement of Financial Activities  
for the Year Ended 31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		155,119	125,661
Other trading activities	2	19,800	4,620
<b>Total</b>		<u>174,919</u>	<u>130,281</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Education & support		<u>108,399</u>	<u>93,409</u>
<b>NET INCOME</b>		66,520	36,872
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		414,867	377,995
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>481,387</u></u>	<u><u>414,867</u></u>

The notes form part of these financial statements

Madina Education Trust

Balance Sheet

31 July 2023

	Notes	31.7.23 Unrestricted fund £	31.7.22 Total funds £
<b>FIXED ASSETS</b>			
Tangible assets	6	685,614	668,253
<b>CURRENT ASSETS</b>			
Debtors	7	-	125
Cash at bank and in hand		43,981	25,483
		<u>43,981</u>	<u>25,608</u>
<b>CREDITORS</b>			
Amounts falling due within one year	8	892	1,426
		<u>44,873</u>	<u>27,034</u>
<b>NET CURRENT ASSETS</b>			
		<u>44,873</u>	<u>27,034</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		730,487	695,287
<b>CREDITORS</b>			
Amounts falling due after more than one year	9	(249,100)	(280,420)
		<u>481,387</u>	<u>414,867</u>
<b>NET ASSETS</b>			
		<u>481,387</u>	<u>414,867</u>
<b>FUNDS</b>	10		
Unrestricted funds		481,387	414,867
<b>TOTAL FUNDS</b>		<u>481,387</u>	<u>414,867</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 July 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 July 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) 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 2023

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 3 April 2024 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 provided
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 2023

**2. OTHER TRADING ACTIVITIES**

	31.7.23	31.7.22
	£	£
Rent receivable	19,800	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 2023 nor for the year ended 31 July 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 July 2023 nor for the year ended 31 July 2022.

**4. STAFF COSTS**

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

	31.7.23	31.7.22
	6	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 £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	125,661
Other trading activities	4,620
<b>Total</b>	<u>130,281</u>
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Education & support	93,409
<b>NET INCOME</b>	<u>36,872</u>
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	377,995
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>414,867</u>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

**6. TANGIBLE FIXED ASSETS**

	Freehold property £	Fixtures and fittings £	Totals £
<b>COST</b>			
At 1 August 2022	668,253	83,410	751,663
Additions	17,361	-	17,361
	<hr/>	<hr/>	<hr/>
At 31 July 2023	685,614	83,410	769,024
	<hr/>	<hr/>	<hr/>
<b>DEPRECIATION</b>			
At 1 August 2022 and 31 July 2023	-	83,410	83,410
	<hr/>	<hr/>	<hr/>
<b>NET BOOK VALUE</b>			
At 31 July 2023	685,614	-	685,614
	<hr/>	<hr/>	<hr/>
At 31 July 2022	668,253	-	668,253
	<hr/>	<hr/>	<hr/>

**7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Prepayments	-	125
	<hr/>	<hr/>

**8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.7.23 £	31.7.22 £
Trade creditors	500	46
Social security and other taxes	(1,414)	(1,494)
Other creditors	22	22
	<hr/>	<hr/>
	(892)	(1,426)
	<hr/>	<hr/>

Notes to the Financial Statements - continued  
for the Year Ended 31 July 2023

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

	31.7.23 £	31.7.22 £
Other creditors	249,100	280,420

**10. MOVEMENT IN FUNDS**

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	414,867	66,520	481,387
<b>TOTAL FUNDS</b>	414,867	66,520	481,387

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	174,919	(108,399)	66,520
<b>TOTAL FUNDS</b>	174,919	(108,399)	66,520

**Comparatives for movement in funds**

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
<b>Unrestricted funds</b>			
General fund	377,995	36,872	414,867
<b>TOTAL FUNDS</b>	377,995	36,872	414,867

**10. MOVEMENT IN FUNDS - continued**

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

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

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
<b>Unrestricted funds</b>			
General fund	377,995	103,392	481,387
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>377,995</u>	<u>103,392</u>	<u>481,387</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 £
<b>Unrestricted funds</b>			
General fund	305,200	(201,808)	103,392
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>305,200</u>	<u>(201,808)</u>	<u>103,392</u>

**11. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 July 2023.

Detailed Statement of Financial Activities  
for the Year Ended 31 July 2023

	31.7.23 £	31.7.22 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	62,641	47,246
Admissions - Student fees	92,478	78,415
	<hr/>	<hr/>
	155,119	125,661
<b>Other trading activities</b>		
Rent receivable	19,800	4,620
	<hr/>	<hr/>
<b>Total incoming resources</b>	174,919	130,281
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Donation	500	-
Wages	69,809	59,946
Support worker	17,309	13,239
Rates and water	370	1,859
Light and Heat	9,269	5,219
Repairs and maintenance	1,192	4,022
Insurance	2,545	2,413
Stationery and Printing	216	149
Household and Cleaning	266	161
Pensions	55	-
Telephone	1,247	1,315
Other office costs	96	543
Equipment expensed	3,970	1,862
Other charitable costs	202	1,467
Advertising	490	390
	<hr/>	<hr/>
	107,536	92,585
<b>Support costs</b>		
<b>Governance costs</b>		
Accountancy fees	500	500
Bank Charges	154	111
Other legal & professional	209	213
	<hr/>	<hr/>
	863	824
	<hr/>	<hr/>
Total resources expended	108,399	93,409
	<hr/>	<hr/>
<b>Net income</b>	66,520	36,872
	<hr/>	<hr/>

This page does not form part of the statutory financial statements