

MADRASA IBRAHIM

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 30 JUNE 2023

CHARITY NUMBER: 1126042

**ABBAY & CO ASSOCIATES
1ST FLOOR, ABBAY HOUSE
270-272 LEVER STREET
BOLTON
BL3 6PD**

INDEPENDENT EXAMINERS' REPORT

TO THE MEMBERS OF MADRASA IBRAHIM

I have examined the financial statements for the year ended 30 June 2023 as set out on the annexed pages which have been prepared under the historical cost convention and the accounting policies set out below:

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Institute of Financial Accountants (IFA).

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination; it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

I have completed by 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 Charity 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.

Honorary Independent Examiner

**Faruk Patel FFA FTA
Abbey & Co Associates
1st Floor, Abbey House
270-272 Lever Street
Bolton
BL3 6PD**

17th May 2024

MADRASA IBRAHIM**BALANCE SHEET AS AT 30 JUNE 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
FIXED ASSETS				
New Building (Incl Legal Fees etc....)	60,000.00		60,000.00	
Freehold Property	214,769.00		214,769.00	
Freehold Property Renovations	<u>10,208.00</u>		<u>10,208.00</u>	
		284,977.00		284,977.00
CURRENT ASSETS				
Debtors & Prepayments	-		-	
Cash on Hand	376.38		451.63	
Cash at Bank	<u>75,051.34</u>		<u>63,085.30</u>	
	<u>75,427.72</u>		<u>63,536.93</u>	
CURRENT LIABILITIES				
Accruals & Creditors	13.33		2,981.55	
Private Loans (Qarza-e-Hasana)	<u>16,700.00</u>		<u>22,700.00</u>	
	<u>16,713.33</u>		<u>25,681.55</u>	
Net Current Assets / (Liabilities)		<u>58,714.39</u>		<u>37,855.38</u>
NET ASSETS		<u><u>343,691.39</u></u>		<u><u>322,832.38</u></u>
REPRESENTED BY:				
ACCUMULATED FUNDS				
Balance B/fwd 01/07/2022		322,832.38		303,785.59
Surplus for the Year		<u>20,859.01</u>		<u>19,046.79</u>
Balance C/fwd 30/06/2023		<u><u>343,691.39</u></u>		<u><u>322,832.38</u></u>

Approved by the Trustees and signed on their behalf by:

Hanif Kola

17th May 2024

MADRASA IBRAHIM**INCOME AND EXPENDITURE STATEMENT****FOR THE YEAR ENDING 30 JUNE 2023**

	<u>2023</u>		<u>2022</u>	
	£	£	£	£
INCOME				
Donations & Lillah Contributions	33,537.35		33,475.11	
Membership Fees	-		-	
Madressah Fees	21,525.00		-	
Rental Income	10,880.00		10,050.00	
Government Grants	-		-	
Other Income	<u>1,909.71</u>		<u>2,382.00</u>	
		67,852.06		45,907.11
LESS : EXPENSES				
Printing, Postage & Stationery	-		-	
Telephone & Internet	134.16		-	
Advertising	-		-	
Materials Costs	863.75		1,804.50	
Insurance	511.12		490.40	
Professional Fees	1,100.00		-	
Premises Expenses	7,709.53		6,786.54	
Bank Charges	-		-	
Honorarium & Admin Payments	11,855.42		6,234.00	
Wages PAYE/NI	9,481.62		11,069.88	
Teachers Fees	15,022.45		-	
Ramadan & Function Costs	-		-	
Sundry Expenses	<u>315.00</u>		<u>475.00</u>	
		<u>46,993.05</u>		<u>26,860.32</u>
EXCESS OF INCOME OVER EXPENDITURE		<u><u>20,859.01</u></u>		<u><u>19,046.79</u></u>

MADRASA IBRAHIM

INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDING 30 JUNE 2023

£	RECEIPTS	PAYMENTS	£
-	MEMBERS FEES	NEW BUILDING	-
-	NEW BUILDING FUND	PROFESSIONAL FEES	1,100.00
		ADVERTISING	-
		POSTAGE AND STAT.	-
33,537.35	DONATIONS & LILLAH	TELEPHONE & INTERNET	134.16
10,880.00	RENT	MATERIALS COSTS	863.75
21,525.00	MADRESSAH FEES	RAMADAN & FUNCTION COSTS	-
-	GOVERNMENT GRANTS	INSURANCE	511.12
1,909.71	OTHER INCOME	BANK CHARGES	-
		SUNDRY EXPENSES	315.00
		PREMISES EXPENSES	7,709.53
		WAGES & PAYE/NI	9,481.62
		HONORIA & ADMIN PAYMENTS	11,855.42
		TEACHERS FEES	15,022.45
-	DEBTORS & PREPAY B/FWD	CREDITORS & ACCURALS B/FWD	2,981.55
13.33	CREDITORS & ACCURALS	DEBTORS & PREPAY	-
16,700.00	LOANS (QAR. HAS.) C/FWD	LOANS (QAR. HAS.) B/FWD	22,700.00
63,085.30	BANK BALANCE B/FWD	BANK BALANCE C/FWD	75,051.34
451.63	CASH IN HAND B/FWD	CASH IN HAND C/FWD	376.38
<u>148,102.32</u>			<u>148,102.32</u>