

**TAQWA INSTITUTE**  
**TRUSTEES' REPORT AND**  
**UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<b>Page</b>
<b>Reference and Administrative Details</b>	1
<b>Trustees' Report</b>	2 to 3
<b>Independent Examiner's Report</b>	4
<b>Statement of Financial Activities</b>	5
<b>Statement of Financial Position</b>	6
<b>Notes to the Financial Statements</b>	7 to 11
<b>Detailed Statement of Financial Activities</b>	12

REFERENCE AND ADMINISTRATIVE DETAILS  
FOR THE YEAR ENDED 30 SEPTEMBER 2022

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<b>Trustees</b>	Mrs Aneesa Soheil Mrs Aniqah Iram Rashid Mr Attif Rashid Mr Abdullah Ali Naveed
<b>Principal address</b>	Meridian Business Centre King street Oldham OL8 1EZ
<b>Registered charity number</b>	1131176
<b>Independent examiner</b>	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 as set out in its governing document are:

To advance education for the public benefit by the provision of but not limited to Islamic and secular education;  
and

To advance religion according to the tenets of the Islamic faith

**GENERAL CHARITABLE PURPOSES**

- Education / training
- Religious activities
- Economic / community development / employment
- Human rights / religious or racial harmony / equality or diversity
- Recreation

**WHO**

- Children / young people
- Other charities or voluntary bodies
- The general public / mankind

**HOW**

- Makes grants to individuals
- Provides human resources
- Provides buildings / facilities / open space
- Provides services

When planning activities for this period, the trustees have considered the commission's guidance on public benefit.

**Achievement and performance**

Post pandemic the charity has focused on resettling its primary service users, children and young people onsite with a return to site in June 2021. Capacity was full for the educational wing by September 2021. It had 10 students graduate from their 6 year-long study programme in Oct 2021. The Charity had also begun opening its doors once again to the wider community through its Open Circle initiative in Feb 2022 inviting local people to meet and gather once a month to converse and remove isolation and fears post pandemic. As well as this the Charity began study programmes for Adult learners which has currently 80 participants enrolled. In a bid to create more space, the charity had planning approved for more space in its current rented premises with over £33k in funds raised to refurbish this area. There is a huge stifling on behalf of the Oldham Council who are not progressing with leasing the space or renovations currently.

The charities scouts initiative to over 100 young people continued on site again.

The Institute also worked closely with Ukeff to support local families in desperate situations through the aid of food and clothes, this created opportunities for the Institutes graduates to lead and serve the local community.

The charity has been working alongside HNA Architects to bring the desolate property and land on Byron St to life so that it could be of benefit to the local community once again.

The Institute recognises in its objectives for 2022/23 the need for investment in its staff and leadership and working with wider agencies for mental health as well as expanding its legacy work through considering investment in local projects that drive a sustainable income for the charity.

#### **Financial review**

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

#### **Structure, governance and management**

##### **Governing document**

Taqwa Institute is a registered UK Charity constituted on 22 June 2009 under charity number 1131176. It is an unincorporated charity. The governing document is a Trust Deed.

The trustees who served during the period and up to the date of this report are set out on page 1. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the Trust Deed. An appointed trustee holds office within the limits permitted by law. The charity employs a number of staff and has 1 project manager working voluntarily.

Approved by order of the board of trustees on 22 June 2023 and signed on its behalf by:

Mrs Aniqah Iram Rashid - Trustee

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAQWA INSTITUTE**

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### **Independent examiner's report to the trustees of Taqwa Institute**

I report to the charity trustees on my examination of the accounts of Taqwa Institute (the Trust) for the year ended 30 September 2022.

### **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**

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.

Farook Patel FCA

Riley Moss 2018 Limited  
Riley House  
183-185 North Road  
Preston  
Lancashire  
PR1 1YQ

4 July 2023

**TAQWA INSTITUTE**

**STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

		<b>2022 Unrestricted funds £</b>	<b>2021 Total funds £</b>
<b>Income and endowments from</b>	<b>Notes</b>		
Donations and legacies	2	125,231	124,067
Other income		-	30,415
<b>Total</b>		<u>125,231</u>	<u>154,482</u>
<b>Expenditure on</b>			
<b>Charitable activities</b>	3		
Charitable expenditure		<u>114,449</u>	<u>96,428</u>
<b>NET INCOME</b>		10,782	58,054
<b>Reconciliation of funds</b>			
Total funds brought forward		204,380	146,326
<b>Total funds carried forward</b>		<u>215,162</u>	<u>204,380</u>

The notes form part of these financial statements

**TAQWA INSTITUTE**

**STATEMENT OF FINANCIAL POSITION**  
**30 SEPTEMBER 2022**

		<b>2022 Unrestricted funds £</b>	<b>2021 Total funds £</b>
	<b>Notes</b>		
<b>Fixed assets</b>			
Tangible assets	7	71,829	65,312
<b>Current assets</b>			
Cash at bank and in hand		170,167	174,921
<b>Creditors</b>			
Amounts falling due within one year	8	(26,834)	(35,853)
<b>Net current assets</b>		<u>143,333</u>	<u>139,068</u>
<b>Total assets less current liabilities</b>		215,162	204,380
<b>NET ASSETS</b>		<u>215,162</u>	<u>204,380</u>
<b>Funds</b>	9		
Unrestricted funds		<u>215,162</u>	<u>204,380</u>
<b>Total funds</b>		<u>215,162</u>	<u>204,380</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 June 2023 and were signed on its behalf by:

Mrs Aniqra Iram Rashid - Trustee



## NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2022

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### 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.

#### Going concern

Trustees consider that the charitable company has sufficient resources and there are no material uncertainties about the charity's ability to continue. Accordingly, trustees continue to adopt the going concern basis in preparing the financial statements.

#### Income

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

#### Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

#### 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	- No depreciation is charged
Fixtures, fittings & equipments	- 25% per annum straight line basis
Computer equipment	- 25% per annum straight line basis

#### Taxation

The charity is exempt from tax on its charitable activities.

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**1. Accounting policies - continued**

**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.

**2. Donations and legacies**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Donations	32,921	20,862
Fees	<u>92,310</u>	<u>103,205</u>
	<u><b>125,231</b></u>	<u><b>124,067</b></u>

**3. Charitable activities costs**

	<b>Direct Costs</b>	<b>Support costs (see note 4)</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>
Charitable expenditure	<u>28,663</u>	<u>85,786</u>	<u><b>114,449</b></u>

**4. Support costs**

	<b>Management</b>	<b>Finance</b>	<b>Governance costs</b>	<b>Totals</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Charitable expenditure	<u>84,005</u>	<u>246</u>	<u>1,535</u>	<u><b>85,786</b></u>

Support costs, included in the above, are as follows:

**Management**

	<b>2022 Charitable expenditure</b>	<b>2021 Total activities</b>
	<b>£</b>	<b>£</b>
Wages	71,952	70,294
Social security	-	68
Rates and water	7,887	3,166
Printing, postage and stationery	1,446	1,012
Repairs and maintenance	2,438	1,642
Depreciation of tangible and heritage assets	<u>282</u>	<u>-</u>
	<u><b>84,005</b></u>	<u><b>76,182</b></u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**4. Support costs - continued**  
**Finance**

	<b>2022</b> <b>Charitable</b> <b>expenditure</b> <b>£</b>	<b>2021</b> <b>Total</b> <b>activities</b> <b>£</b>
Bank charges	<u>246</u>	<u>-</u>
<b>Governance costs</b>		
	<b>2022</b> <b>Charitable</b> <b>expenditure</b> <b>£</b>	<b>2021</b> <b>Total</b> <b>activities</b> <b>£</b>
Accountancy and legal fees	<u>1,535</u>	<u>625</u>

**5. Trustees' remuneration and benefits**

During the year charity paid remuneration of £1,130 (2021: £2,143) to the trustees in addition to their trusteeship. There were no other trustees' remunerations or benefits paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 30 September 2022 nor for the year ended 30 September 2021.

**6. Staff costs**

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

	<b>2022</b>	<b>2021</b>
Administration staff	2	2
Teaching staff	<u>16</u>	<u>12</u>
	<u>18</u>	<u>14</u>

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

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**7. Tangible fixed assets**

	Freehold property £	Fixtures, fittings & equipments £	Computer equipment £	Totals £
<b>Cost</b>				
At 1 October 2021	65,312	3,878	-	69,190
Additions	5,670	-	1,129	6,799
At 30 September 2022	<u>70,982</u>	<u>3,878</u>	<u>1,129</u>	<u>75,989</u>
<b>Depreciation</b>				
At 1 October 2021	-	3,878	-	3,878
Charge for year	-	-	282	282
At 30 September 2022	<u>-</u>	<u>3,878</u>	<u>282</u>	<u>4,160</u>
<b>Net book value</b>				
At 30 September 2022	<u>70,982</u>	<u>-</u>	<u>847</u>	<u>71,829</u>
At 30 September 2021	<u>65,312</u>	<u>-</u>	<u>-</u>	<u>65,312</u>

**8. Creditors: amounts falling due within one year**

	2022 £	2021 £
Taxation and social security	6,077	11,145
Other creditors	<u>20,757</u>	<u>24,708</u>
	<u>26,834</u>	<u>35,853</u>

**9. Movement in funds**

	At 1.10.21 £	Net movement in funds £	At 30.9.22 £
<b>Unrestricted funds</b>			
Unrestricted	204,380	10,782	215,162
<b>TOTAL FUNDS</b>	<u>204,380</u>	<u>10,782</u>	<u>215,162</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
Unrestricted	125,231	(114,449)	10,782
<b>TOTAL FUNDS</b>	<u>125,231</u>	<u>(114,449)</u>	<u>10,782</u>

**NOTES TO THE FINANCIAL STATEMENTS - continued**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9. Movement in funds - continued**

**Comparatives for movement in funds**

	<b>At 1.10.20 £</b>	<b>Net movement in funds £</b>	<b>At 30.9.21 £</b>
<b>Unrestricted funds</b>			
Unrestricted	146,326	58,054	204,380
<b>TOTAL FUNDS</b>	<u>146,326</u>	<u>58,054</u>	<u>204,380</u>

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

	<b>Incoming resources £</b>	<b>Resources expended £</b>	<b>Movement in funds £</b>
<b>Unrestricted funds</b>			
Unrestricted	154,482	(96,428)	58,054
<b>TOTAL FUNDS</b>	<u>154,482</u>	<u>(96,428)</u>	<u>58,054</u>

**10. Related party disclosures**

There were no related party transactions for the year ended 30 September 2022.

**TAQWA INSTITUTE**

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES  
FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Income and endowments</b>		
<b>Donations and legacies</b>		
Donations	32,921	20,862
Fees	<u>92,310</u>	<u>103,205</u>
	125,231	124,067
<b>Other income</b>		
Job Retention Scheme	-	30,415
<b>Total incoming resources</b>	<u>125,231</u>	<u>154,482</u>
<b>Expenditure</b>		
<b>Charitable activities</b>		
Telephone	790	539
Charitable expenditure	<u>27,873</u>	<u>19,082</u>
	28,663	19,621
<b>Support costs</b>		
<b>Management</b>		
Wages	71,952	70,294
Social security	-	68
Rates and water	7,887	3,166
Printing, postage and stationery	1,446	1,012
Repairs and maintenance	2,438	1,642
Depn of computer equipment	<u>282</u>	<u>-</u>
	84,005	76,182
<b>Finance</b>		
Bank charges	246	-
<b>Governance costs</b>		
Accountancy and legal fees	<u>1,535</u>	<u>625</u>
Total resources expended	<u>114,449</u>	<u>96,428</u>
<b>Net income</b>	<u><u>10,782</u></u>	<u><u>58,054</u></u>