

REGISTERED CHARITY NUMBER: 1131176

TAQWA INSTITUTE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2023

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REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 30 SEPTEMBER 2023

Trustees	Mrs Aneesa Soheil Mrs Aniqra Iram Rashid Mr Attif Rashid Mr Abdullah Ali Naveed
Principal address	Meridian Business Centre King street Oldham OL8 1EZ
Registered charity number	1131176
Independent examiner	Riley Moss 2018 Limited Citygate Longridge Road Preston Lancashire PR2 5BQ

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The trustees present their report with the financial statements of the charity for the year ended 30 September 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 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

The Charity as part of its legacy work and to ensue sustainability has committed to purchase a nursery building as a 50 percent partner. The Charity will complete the purchase of the Nursery in Dec 2023.

Recognising that the charities supplementary educational activities are outgrowing its current space, the charity has continued to fundraise and take interest free loans from the local community to continue to refurbish and make adequate an open community space which will serve as prayer space, kitchen/cafe, counselling rooms and a study space for the charities primary service users. It is also intended that the charity will make the additional space open to the wider community and other organisations for hire thus increasing charity visibility and community engagement.

The Charity opened its spaces to hosting workshops in collaboration with 6 different organisations, namely Knowing Yourself, Cutam, The Blue Lantern, Khaleel Tours, The Qur'an Institute on Mental Health, Womens' Wellness, a holistic medicine workshop, Qur'anic sciences and now has an incorporated therapy room on its premises. There is fortnightly provision for spiritual development as well as circles of poetry taking place fortnightly too. The Charity held its 15th Year anniversary dinner & Graduation ceremony for 10 of its students from their Islamic Sciences programme as well as its 3rd Graduate to complete the memorisation of the Qur'an.

**TRUSTEES' REPORT
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

The Charity has also continued with its annual Food appeal for families in hardship and worked with Eid Unwrapped to deliver over 1500 gifts parents and children in hospital during the occasion of Eid.

Apart from an international trip to Jerusalem with 25 of its students, the charity partnered with Equalinks to receive funding to take 20 of its student on a two weekend residential retreat with Kingswood to complete the NCS award.

The Charity intends to increase its partnership work with charities and social enterprises particularly in mental health and has therefore dedicated funds towards training its trustees and members of staff for continued professional development to expand its services.

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 19 July 2024 and signed on its behalf by:

Mrs Aniqah Iram Rashid - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF TAQWA INSTITUTE

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 2023.

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
Citygate
Longridge Road
Preston
Lancashire
PR2 5BQ

22 July 2024

TAQWA INSTITUTE

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
Income and endowments from	Notes		
Donations and legacies	2	74,840	32,921
Charitable activities	3		
Charitable activities		128,375	92,310
Total		<u>203,215</u>	<u>125,231</u>
Expenditure on			
Charitable activities	4		
Charitable activities		190,310	114,449
NET INCOME		12,905	10,782
Reconciliation of funds			
Total funds brought forward		215,162	204,380
Total funds carried forward		<u>228,067</u>	<u>215,162</u>

The notes form part of these financial statements

TAQWA INSTITUTE

**STATEMENT OF FINANCIAL POSITION
30 SEPTEMBER 2023**

		2023 Unrestricted funds £	2022 Total funds £
Fixed assets	Notes		
Tangible assets	8	185,878	71,829
Current assets			
Debtors	9	100,023	-
Cash at bank and in hand		5,015	170,167
		<u>105,038</u>	<u>170,167</u>
Creditors			
Amounts falling due within one year	10	(62,849)	(26,834)
Net current assets		<u>42,189</u>	<u>143,333</u>
Total assets less current liabilities		228,067	215,162
NET ASSETS		<u>228,067</u>	<u>215,162</u>
Funds	11		
Unrestricted funds		228,067	215,162
Total funds		<u>228,067</u>	<u>215,162</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 19 July 2024 and were signed on its behalf by:

Mrs Aniqra Iram Rashid - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

1. Accounting policies - continued

Taxation

The charity is exempt from 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.

2. Donations and legacies

	2023	2022
	£	£
Donations	<u>74,840</u>	<u>32,921</u>

3. Income from charitable activities

	2023	2022
	Charitable activities	Total activities
	£	£
Fees	<u>128,375</u>	<u>92,310</u>

4. Charitable activities costs

	Direct Costs	Support costs (see note 5)	Totals
	£	£	£
Charitable activities	<u>137,527</u>	<u>52,783</u>	<u>190,310</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

5. Support costs

	Management	Finance	Governance	Totals
	£	£	costs	£
	£	£	£	£
Charitable activities	51,082	501	1,200	52,783

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

Management

	2023	2022
	Charitable	Total
	activities	activities
	£	£
Rates and water	43,505	7,887
Telephone	657	790
Printing, postage and stationery	3,286	1,446
Repairs and maintenance	673	2,438
Depreciation of tangible assets	2,961	282
	<u>51,082</u>	<u>12,843</u>

Finance

	2023	2022
	Charitable	Total
	activities	activities
	£	£
Bank charges	501	246
	<u>501</u>	<u>246</u>

Governance costs

	2023	2022
	Charitable	Total
	activities	activities
	£	£
Accountancy and legal fees	1,200	1,535
	<u>1,200</u>	<u>1,535</u>

6. Trustees' remuneration and benefits

During the year charity paid remuneration of £8,180 (2022: £1,130) to the trustees in addition to their trusteeship. There were no other trustees' remunerations or benefits paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 30 September 2023 nor for the year ended 30 September 2022.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

7. Staff costs

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

	2023	2022
Administration staff	2	2
Teaching staff	20	16
	<u>22</u>	<u>18</u>

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

8. Tangible fixed assets

	Freehold property £	Fixtures, fittings & equipments £	Computer equipment £	Totals £
Cost				
At 1 October 2022	70,982	3,878	1,129	75,989
Additions	106,296	-	10,714	117,010
	<u>177,278</u>	<u>3,878</u>	<u>11,843</u>	<u>192,999</u>
Depreciation				
At 1 October 2022	-	3,878	282	4,160
Charge for year	-	-	2,961	2,961
	<u>-</u>	<u>3,878</u>	<u>3,243</u>	<u>7,121</u>
Net book value				
At 30 September 2023	<u>177,278</u>	<u>-</u>	<u>8,600</u>	<u>185,878</u>
At 30 September 2022	<u>70,982</u>	<u>-</u>	<u>847</u>	<u>71,829</u>

9. Debtors: amounts falling due within one year

	2023 £	2022 £
Other debtors	<u>100,023</u>	<u>-</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

10. Creditors: amounts falling due within one year

	2023	2022
	£	£
Taxation and social security	7,092	6,077
Other creditors	55,757	20,757
	<u>62,849</u>	<u>26,834</u>

11. Movement in funds

	At 1.10.22 £	Net movement in funds £	At 30.9.23 £
Unrestricted funds			
Unrestricted	215,162	12,905	228,067
	<u>215,162</u>	<u>12,905</u>	<u>228,067</u>
TOTAL FUNDS	<u>215,162</u>	<u>12,905</u>	<u>228,067</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
Unrestricted	203,215	(190,310)	12,905
	<u>203,215</u>	<u>(190,310)</u>	<u>12,905</u>
TOTAL FUNDS	<u>203,215</u>	<u>(190,310)</u>	<u>12,905</u>

Comparatives for movement in funds

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 30 SEPTEMBER 2023

11. 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			
Unrestricted	125,231	(114,449)	10,782
TOTAL FUNDS	<u>125,231</u>	<u>(114,449)</u>	<u>10,782</u>

12. Related party disclosures

There were no related party transactions for the year ended 30 September 2023.