

Charity registration number 1131176 (England and Wales)

TAQWA INSTITUTE
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2024



TAQWA INSTITUTE

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Aneesa Soheil Aniqa Rashid Abdullah Naveed
Charity number (England and Wales)	1131176
Principal address	Meridian Business Centre King street Oldham Lancashire United Kingdom OL8 1EZ
Independent examiner	Xeinadin Ground Floor, Citygate Longridge Road Preston PR2 5BQ

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TRUSTEES REPORT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

The trustees present their annual report and financial statements for the year ended 30 September 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)".

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.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Achievements and performance

Significant activities and achievements against objectives

Governance & Leadership

- Chair of Trustees & Principal were honoured as the Most Impactful Female Scholar in the UK by the Beacon Mosque Awards 2024-recognising the Institute's nationally influential leadership.

Community Access & Engagement

- Launched Open Circle, a welcoming monthly forum for residents to engage in community discourse.
- Participated in National AntiBullying Day with school-led initiatives and awareness sessions.

Charity & Social Support

- Held Charity Days supporting domestic violence survivors, food poverty relief, and refugees.
- Partnered with Eid Unwrapped to deliver Eid gifts to hospitalised children.

Women's Health & Maternal Wellbeing

- Hosted workshops on nutrition, self-care, menstrual and reproductive health.
- Appointed a Wellbeing Practitioner and launched a Postpartum Carer Fund to support new mothers.

Early Years: Forest Tree Nursery

- Opened in June 2024, enrolling 14 children with a nature-based, values-led curriculum.

Masjid Taqwa: Multipurpose Hall Project

- Final construction phase underway for a multifunctional space including kitchen, coaching room, and media suite.

International Humanitarian & Health Work

- Student volunteers deployed to Bangladesh with MAA Charity for maternal health aid.
- Health Improvement Workshop held in partnership with CUTAN.

Spiritual & Cultural Growth

- Delivered 'Knowing Yourself' spiritual self-development series.
- Hosted classical poetry/language workshop with Lantern Initiative & ELIT Equilibrium.
- Held marriage workshops with international scholars.

Islamic Psychology Engagement

- Hosted Dr. Rania Awaad (Stanford) for a seminar on Islamic Psychology in partnership with Khaleel Tours.

Workforce & Volunteers

- Employed 22-24 staff members and supported by approx. 10 volunteers across programmes.

Staff Training & Development

- Conducted training in safeguarding, first aid, leadership, wellbeing, and customer service.

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Annual Impact Summary

- Summarised key achievements in leadership, outreach, health, education, spirituality, training and staff growth.

Challenges & Community Solutions

- Addressed postnatal care gaps with funded initiatives.
- Navigated rising construction costs with phased planning and targeted funding.

Vision for 2024-2025

- Launch Masjid Taqwa hall; expand nursery; establish family support centre; scale staff CPD; increase global collaboration.

Closing Statement

- Taqwa Institute has grown in service and strength. With over 20 staff, dedicated volunteers, and ambitious goals, we thank our supporters and community for a transformative year.

[Taqwa Institute – Annual Impact Summary](#)

Reporting Period: 1 October 2023 – 30 September 2024

Area	Key Achievements
Leadership	Beacon Mosque Award for Chair/Principal
Access & Inclusion	Open Circle forums; Anti-Bullying campaigns
Social Welfare	Charity days; Eid Unwrapped gift delivery; refugee support
Women's Health	Wellbeing workshops; funded postpartum carer initiative
Early Years	Launch of Forest Tree Nursery (14 children enrolled)
Infrastructure	Masjid Taqwa hall (kitchen, coaching, media suite) in final stages
Global Service	Bangladesh maternal aid mission with MAA Charity
Health Outreach	CUTAN workshop on health literacy and improvement
Spiritual Development	'Knowing Yourself' series; Classical Poetry & Language workshop
Relationship Enrichment	Marriage workshops with international speakers
Staff Growth	22–24 staff employed; 10 volunteers supported community outreach
Training Investment	Safeguarding, leadership, and wellbeing training provided
Academic Dialogue	Islamic Psychology seminar with Dr. Rania Awaad (Stanford)

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TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 30 SEPTEMBER 2024

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Structure, governance and management

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 year and up to the date of signature of the financial statements were:

Aneesa Soheil

Aniqa Rashid

Abdullah Naveed

Attif Rashid

(Resigned 1 December 2024)

The trustees report was approved by the Board of Trustees.



.....
Aniqa Rashid

Trustee

Date:28/07/2025

TAQWA INSTITUTE

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF TAQWA INSTITUTE

I report to the trustees on my examination of the financial statements of Taqwa Institute (the charity) for the year ended 30 September 2024.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

Independent examiner's statement

Since the charity's gross income exceeded £250,000, the independent examiner must be a member of a body listed in section 145 of the Charities Act 2011. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

Xeinadin

Ground Floor, Citygate
Longridge Road
Preston
PR2 5BQ
Date:

TAQWA INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	2	77,849	74,841
Charitable activities	3	182,143	128,375
Total income		259,992	203,216
Expenditure on:			
Charitable activities	4	168,790	190,311
Total expenditure		168,790	190,311
Net income and movement in funds		91,202	12,905
Reconciliation of funds:			
Fund balances at 1 October 2023		228,067	215,162
Fund balances at 30 September 2024		319,269	228,067

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

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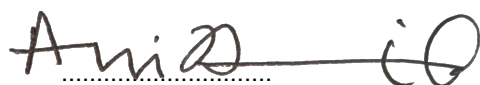
BALANCE SHEET

AS AT 30 SEPTEMBER 2024

	Notes	2024 £	£	2023 £	£
Fixed assets					
Tangible assets	9		255,915		185,878
Current assets					
Debtors	10	236,153		100,023	
Cash at bank and in hand		19,094		5,015	
		<u>255,247</u>		<u>105,038</u>	
Creditors: amounts falling due within one year	11	<u>(191,893)</u>		<u>(62,849)</u>	
Net current assets			63,354		42,189
Total assets less current liabilities			<u>319,269</u>		<u>228,067</u>
The funds of the charity					
Unrestricted funds	12		319,269		228,067
			<u>319,269</u>		<u>228,067</u>

28/07/2025

The financial statements were approved by the trustees on



Aniq Rashid
Trustee

TAQWA INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

Charity information

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.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "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)". The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a statement of cash flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land and buildings	No depreciation is charged
Fixtures and fittings	25% per annum straight line basis
Computers	25% per annum straight line basis

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the charity's balance sheet when the charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	77,849	74,841

3 Income from charitable activities

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Charitable activities		
Fees	182,143	128,375

TAQWA INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

4 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Staff costs	83,824	78,102
Charitable expenditure	21,860	59,426
	<u>105,684</u>	<u>137,528</u>
Share of support and governance costs (see note 5)		
Support	63,106	52,783
	<u>168,790</u>	<u>190,311</u>
Analysis by fund		
Unrestricted funds	<u>168,790</u>	<u>190,311</u>

5 Support costs allocated to activities

	2024 £	2023 £
Depreciation	4,638	2,961
Rates and water	49,708	43,505
Telephone	1,125	657
Printing, postage and stationery	2,484	3,286
Repairs and maintenance	-	673
Bank charges	1,569	501
Governance costs	3,582	1,200
	<u>63,106</u>	<u>52,783</u>
Analysed between:		
Charitable activities	<u>63,106</u>	<u>52,783</u>

6 Trustees

During the year charity paid remuneration of £6,875 (2023: £8,180) to the trustees in addition to their trusteeship. There were no other trustees' remunerations or benefits paid for the year ended 30 September 2024 nor for the year ended 30 September 2023.

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NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

7 Employees

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Administration staff	2	2
Teaching staff	22	20
	<hr/>	<hr/>
Total	24	22
	<hr/>	<hr/>

Employment costs

	2024 £	2023 £
Wages and salaries	83,824	78,102
	<hr/>	<hr/>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

9 Tangible fixed assets

	Freehold land and buildings £	Fixtures and fittings £	Computers £	Total £
Cost				
At 1 October 2023	177,278	3,878	11,843	192,999
Additions	67,966	-	6,709	74,675
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	245,244	3,878	18,552	267,674
	<hr/>	<hr/>	<hr/>	<hr/>
Depreciation and impairment				
At 1 October 2023	-	3,878	3,243	7,121
Depreciation charged in the year	-	-	4,638	4,638
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2024	-	3,878	7,881	11,759
	<hr/>	<hr/>	<hr/>	<hr/>
Carrying amount				
At 30 September 2024	245,244	-	10,671	255,915
	<hr/>	<hr/>	<hr/>	<hr/>
At 30 September 2023	177,278	-	8,600	185,878
	<hr/>	<hr/>	<hr/>	<hr/>

10 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	236,153	100,023
	<hr/>	<hr/>

TAQWA INSTITUTE

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2024

11 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	2,054	2,297
Other creditors	189,089	59,802
Accruals and deferred income	750	750
	<u>191,893</u>	<u>62,849</u>

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 October 2023 £	Incoming resources £	Resources expended £	At 30 September 2024 £
General funds	<u>228,067</u>	<u>259,992</u>	<u>(168,790)</u>	<u>319,269</u>
Previous year:	At 1 October 2022 £	Incoming resources £	Resources expended £	At 30 September 2023 £
General funds	<u>215,162</u>	<u>203,216</u>	<u>(190,311)</u>	<u>228,067</u>

13 Related party transactions

There were no disclosable related party transactions during the year (2023 - none).