

CAMBRIDGE MUSLIM COLLEGE

England & Wales · Charity number 1137219

Details

Status	Registered
Legal form	Charitable company
Company number	07031673
Registered	2010-08-02
Register	View on the Charity Commission register

Contact

Address	14 St. Pauls Road Cambridge CB1 2EZ
Phone	01223355235
Email	info@cambridgemuslimcollege.ac.uk
Website	www.cambridgemuslimcollege.ac.uk

Activities

Objects: TO ADVANCE THE RELIGION OF ISLAM FOR THE PUBLIC BENEFIT IN ACCORDANCE WITH THE BELIEFS AND PRACTICES OF THE FOUR RECOGNISED SUNNI SCHOOLS OF THOUGHT, INCLUDING THE PROVISION OF EDUCATION AND TRAINING OF MUSLIM LEADERS AND SCHOLARS TO WORK IN THE UNITED KINGDOM AND ELSEWHERE; AND THROUGH THIS TO PROMOTE AND ADVANCE RELIGIOUS AND RACIAL HARMONY WITHIN THE UNITED KINGDOM.

Activities: To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognised Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere, and through this to promote and advance religious and racial harmony.

Classification

- **How:** Provides Services, Sponsors Or Undertakes Research
- **What:** Education/training
- **Who:** The General Public/mankind

Geography

- **Area of benefit:** UNITED KINGDOM
- Cambridgeshire

Finances

Period end	Income	Expenditure	Assets	Employees
2025-08-31	£1,878,174	£1,797,022	£7,670,839	17
2024-08-31	£2,036,978	£2,329,162	£7,549,174	19
2023-08-31	£1,587,208	£1,755,987	£7,562,935	16
2022-08-31	£2,716,808	£1,320,458	£7,736,190	13
2021-08-31	£3,340,426	£922,152	£6,356,787	8
2020-08-31	£1,161,374	£823,720	£3,931,503	9

Trustees

Name	Role	Appointed
TIMOTHY JOHN WINTER	Chair	2021-01-31
Dr Haroon Sidat		2021-12-04
Dr Muhammad Humayon Dar		2025-04-19
Nawaz Fatima		2025-01-18
Professor Lejla Demiri		2015-06-26
Saad Jawed Ismail		2026-03-17
Umer Suleman		2025-04-19

Accounts

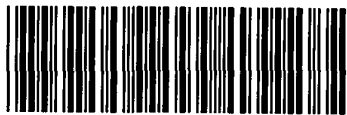
Company Registered number: 07031673
Charity Registered number: 1137219

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited
by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2025

THURSDAY



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COMPANIES HOUSE

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

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CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
COMPANY INFORMATION

TRUSTEES

Professor Lejla Demiri
Dr Sohaira Zahid Siddiqui (resigned 18/01/2025)
Dr Timothy Winter (Chair)
Mr Mustafa Davies
Dr Haroon Sidat
Mrs Aishah Sameem
Fatima Nawaz (appointed 18/01/2025)
Dr Humayon Dar (appointed 19/04/2025)
Dr Saiyyidah Zaidi (appointed 19/04/2025)
Mr Umer Suleman (appointed 19/04/2025)

COMPANY REGISTERED NUMBER

07031673 (England and Wales)

CHARITY REGISTERED NUMBER

1137219 (England and Wales)

REGISTERED OFFICE

14 St Paul's Road
Cambridge
CB1 2EZ

AUDITORS

Chater Allan LLP
Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

PRINCIPAL BANKERS

HSBC Bank PLC
63-64 St Andrews Street
Cambridge
CB2 3BZ

SOLICITORS

Ashton Legal Solicitors Cambridge
Chequers House
77-81 Newmarket Road
Cambridge
CB5 8EU

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Trustees/Directors

The Trustees present the Trustees' Report together with the financial statements of Cambridge Muslim College ("the College", "the Charity", or "the Company") for the year ended 31 August 2025, prepared to meet the requirements for the Directors' Report and accounts under the Companies Act. Members of the Board of Trustees are Directors for the purposes of company law and Trustees for the purpose of charity law. They are referred to as Trustees throughout this document.

Directors and Members of the Board of Trustees

The Directors and Members of the Board of Trustees who served during the year can be found under the Company Information section (page 1).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association incorporated 28 September 2009.

Appointment of Trustees

Trustees are elected by simple majority. Candidates must be nominated by a member entitled to vote not less than fourteen nor greater than thirty-five days before the meeting. Nominations must be signed by both the nominator and nominee and include all information required by Companies House and the Charity Commission.

New Trustees are made familiar with the College's operations and their responsibilities.

Risk management

Risks are monitored by the College's senior management team on an ongoing basis and reported to the Trustees as required, but at least annually.

Liquidity risk

Through linking its reserves policy to short- and long-term reporting, including monthly cash-flow statements and weekly cash reporting, the College ensures that it maintains sufficient cash reserves to meet immediate financial demands.

Donations

A significant portion of the College's income is derived from individual donors. The Development team encourages donors to shift from one-off donations to regular giving via the Friends and Patrons programme. In line with the College's strategic plan, senior leadership and Trustees continue to seek long-term funding to ensure sustainable growth.

Staff retention and recruitment

The College's success is dependent on the calibre of its faculty and support staff. By using prominent recruitment agencies and social platforms, the College identifies and appoints individuals capable of advancing its vision and mission.

Through open communication, annual appraisals, and staff engagement activities, the College seeks to maintain a supportive and motivating working environment.

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Reputational risks

The College recognises that its reputation is fundamental to maintaining public trust, attracting students and donors, and fulfilling its mission. The College manages reputational risk through rigorous quality assurance of its academic programmes, validated partnerships with established institutions such as The Open University, adherence to regulatory requirements, transparent governance, recruitment of suitably qualified and experienced staff and faculty and clear policies on safeguarding and student welfare.

The Board monitors quality, compliance, and stakeholder feedback, enabling trustees to identify emerging reputational concerns early. All staff understand their role in upholding the College's values and standards, and any serious incidents that could impact the College's reputation are reported immediately to the Board of Trustees and the Charity Commission as required.

Fraud prevention measures

The trustees have overall responsibility for safeguarding charity assets and are alert to the risk of fraud. The College has established clear financial controls to prevent and detect fraud, including segregation of duties, authorisation for significant payments, regular bank reconciliations, due diligence and documentation of new donors and material donations and systematic review of financial transactions by senior management. Staff are trained to recognise warning signs of fraud and understand their responsibility to report concerns through appropriate channels.

The College conducts periodic reviews of its financial controls to ensure they remain fit for purpose, particularly as operations expand and new systems are implemented. The Board reviews internal financial controls annually and receives regular financial reports that enable early detection of irregularities. Should fraud be suspected or occur, the College has clear procedures in place to investigate, report to the Charity Commission and police as appropriate, and take corrective action to prevent recurrence.

Health and safety

The College undertakes regular, systematic efforts to maintain a safe environment for students, staff, and guests. It adheres to all legislative health and safety guidelines, ensures ongoing staff awareness and training, and commissions external audits as required.

Arrangements for setting pay and remuneration of key management personnel

Drawing on analysis from both the Higher Education and charity sectors, the College developed pay ranges that reflect the breadth of its job roles and provide clear pathways for professional progression.

With approval from the Board of Trustees, this bespoke pay scale is reviewed regularly to ensure it remains aligned with market trends and inflation, and it remains fully up to date in 2025. The College continues to benchmark its roles against comparable posts across the Higher Education and charity sectors.

Day-to-day delegation of management

Following the organisational review conducted in 2024/25, the College adopted a lean and fit-for-purpose leadership model aligned to its size, academic portfolio, and operational needs. Strategic oversight remains with the Dean and Board of Trustees, while day-to-day responsibilities are shared between the Academic Lead and the Registrar.

The Registrar oversees operations, administration, compliance, and core professional services, including Finance, Student Services, Buildings and Facilities, Development and Communications, and Human Resources. Consolidating these functions has strengthened cross-departmental alignment and improved cost efficiency.

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Academic leadership is vested in the Academic Lead, who oversees teaching and learning, curriculum development, research coordination, and academic quality, supported by the Quality Assurance Manager. This ensures that academic decision-making remains rooted in subject expertise and aligned with programme delivery.

Together, the Registrar and Academic Lead form a streamlined leadership team that enhances institutional clarity, simplifies reporting lines, and supports coordinated academic and operational planning. All functions ultimately report to the Dean and the Board of Trustees.

OBJECTIVES AND ACTIVITIES

The College aims to advance the religion of Islam for the public benefit, in accordance with the four recognised Sunni schools of law. Its mission includes providing education and training to Muslim leaders and scholars to serve in the United Kingdom and beyond, thereby supporting religious and racial harmony.

PUBLIC BENEFIT

The College welcomes applications from both men and women and promotes women's participation in the Muslim community. Admission is based on merit, irrespective of financial need. With donor support, the College provides a total of around £180,000 in annual financial assistance to around 30 students each year.

The College encourages Muslim faith leaders to build relationships with other religious groups, supporting social cohesion and mobility and helping to counter negative perceptions of Muslims.

It also delivers public benefit through its wider educational and community-facing work. Students are trained to serve in mosques, chaplaincies, universities, hospitals, and other civic settings, supporting communities across the United Kingdom.

The College's approach prioritises the formation of leaders whose understanding of Islam is firmly rooted in its principles and attuned to the realities of British society, enabling them to offer guidance that is both accessible and relevant to young British Muslims.

In addition to its academic programmes, the College provides open educational activities—including public lectures, community events, and research seminars—which extend learning beyond enrolled students and support faith literacy within the wider community.

Through partnerships with institutions such as The Open University and Cambridge University Hospitals, the College strengthens pathways into higher education and community service, ensuring that our graduates—trained to a high and rigorous standard—contribute meaningfully to society.

The Trustees confirm that they have had regard to the Charity Commission's guidance on public benefit when planning activities and setting policies.

DIVERSITY AND INCLUSION

At Cambridge Muslim College, we recognise the importance of creating an inclusive environment that reflects the diversity of our community. We are committed to promoting equal opportunities across all areas of our work, including student admissions, staff recruitment, and governance. While our programmes are grounded in Islamic tradition, we welcome applications from individuals of all ethnicities, abilities, and socioeconomic backgrounds.

Through targeted outreach and student sponsorship, the College seeks to support under-represented groups and reduce barriers to access to quality higher education. We also continue to strengthen

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

gender diversity and encourage greater participation of women within the College and the wider Muslim community.

ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

The College recognises its responsibility to promote environmental and social stewardship. It seeks to minimise its environmental impact through energy efficiency measures, reduced paper usage, and greater recycling, aligning operations with its values of responsibility and care.

REVIEW OF ACTIVITIES

Programme Delivery and Academic Development

During 2024/25, the College advanced major academic and operational work across its programmes and services.

The College prepared for the delivery of three validated programmes scheduled to begin in the 2025/26 academic year, alongside the newly established in-person Classical Arabic Programme. Preparatory work also concluded for the launch of a new online Classical Arabic Programme.

Enrolment Data

BA (Hons) in Islamic Studies (Year 2)	11
Classical Arabic Only	7
Classical Arabic BA (Hons) Preparation	9
Islam and Psychology	31
Classical Arabic Online	17
Total	75

Programme Validation with The Open University

The College successfully validated two additional programmes with The Open University:

- PGCert HE in Islam and Psychology (Level 7)
- Cert HE in Contextual Islamic Studies and Leadership (Level 4)

The validation process strengthened programme design and improved the pathways available to our graduates for qualification recognition and further study.

The College also established a new partnership with Cambridge University Hospitals to provide a work-placement module in the Chaplaincy Team at Addenbrooke's Hospital.

Research Output

Research at the College continues to be an area of strength. At the end of 2024/25, Professor Claire Gallien completed her research fellowship. During her time at the College, she was extremely active in convening activities and publishing her work, including the release of her monograph, a guest-edited journal special issue and various articles.

Professor Yasin Dutton remains in post as Senior Research Fellow and makes good progress on his publications, including a translation of Sufi poetry.

Research-active faculty have had a productive year. Dr Ramon Harvey has edited a major translation of al-Maturidi's Kitab al-tawhid, published a co-edited volume on epistemology and several articles in Islamic philosophy.

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FOR THE YEAR ENDED 31 AUGUST 2025

Dr Belal Alabbas and Dr Salman Younas have also produced articles and made significant progress towards the publication of their monographs. In terms of public-facing research activities, the CMC Research Seminar continues as a strong consistent offering, and the College also hosted a very well-attended online global conference on natural theology in Islamic thought.

Academic Governance and Student Representation

Academic governance at the College operates through a structured framework that brings together academic scrutiny, operational oversight, and formal decision-making.

The Faculty Board meets monthly to oversee academic matters, including programme validation, ongoing monitoring, and admissions. Student representatives from all programmes take part in these meetings, ensuring that the student voice informs academic decision-making and the continuous enhancement of provision.

The Senior Leadership Team reviews all significant academic and operational matters, drawing on input from the Faculty Board, professional services teams, and established quality assurance processes.

Final recommendations by the Senior Leadership Team are submitted to the Board of Trustees for approval. This structured flow of scrutiny and decision-making ensures clear accountability, evidence-based judgements, and alignment with institutional priorities, regulatory requirements, and wider sector expectations.

Arabic Language Provision

The College introduced its own Arabic Language Programme to ensure students entering the BA (Hons) in Islamic Studies achieve the required level of Arabic proficiency. This aims to address recurring concerns about language preparedness.

Student Records System Upgrade

The College undertook a major project to upgrade its Student Records System. A robust system forms the backbone of academic administration, supporting accurate data management, secure records retention, regulatory compliance, and improved reporting for decision-making.

The system was developed by reputable software vendors with a strong track record in the sector, and was subsequently reviewed by internal stakeholders and external representatives from The Open University. Their scrutiny confirmed that audit functionality and other key compliance requirements were fully met, and that the system aligns with rigorous industry norms and standards.

The upgrade also enhances the applicant and student experience.

Expansion of Student Accommodation

The College acquired two additional student houses. Internal modelling shows that a room in a rented property costs approximately nine times more than a room in a College-owned property.

In the previous year the College held one owned property and three rented properties; it now holds three owned and two rented. The College intends to continue reducing reliance on rented accommodation.

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

FINANCIAL REVIEW

Incoming resources for the year totalled £1,878,174 (2024: £2,036,978). Expenditure totalled £1,797,022 (2024: 2,329,162), primarily relating to staffing, scholarships, and educational resources.

Total reserves at year end were £7,670,839 (2024: 7,549,174).

Restricted reserves were £53,290, compared with £111,418 in the prior year.

The Trustees aim to maintain reserves equivalent to four to six months of unrestricted expenditure, estimated at £600,000 to £900,000. Free reserves totalled £1,263,868 (2024: £290,957), which remains above the target range.

PLANS FOR THE FUTURE

The College will take a steady and measured approach in the coming year, focusing on consolidation, strengthened governance, management efficiency, and cross-departmental quality assurance.

20 Cambridge Place, acquired in 2023/24, is already supporting academic activity and events. Over the coming year, the College will further integrate the site into its teaching, events, and operational planning, ensuring it enriches academic life and contributes to income-generating activity.

To support long-term sustainability, the College will pursue sponsorship and donations, explore establishing an endowment, and consider modularising elements of existing programmes as short courses delivered through Continuing Education.

GOING CONCERN

The Trustees have assessed the College's ability to continue as a going concern and are satisfied that it has adequate resources to meet its obligations.

The College continues to rely on donated income, but remains confident in its financial position due to careful management, donor engagement, diversification of income, and sufficient reserves.

The Trustees consider it appropriate to prepare the financial statements on a going concern basis.

AUDITORS

The College's auditors have been appointed for the current financial year and are scheduled to conclude their audit in December 2025. The Trustees confirm that the auditors have expressed their willingness to continue in office.

CONCLUSION

The year saw notable progress across academic, operational, and institutional areas. The College now delivers a broader and more robust academic portfolio, with an increased number of validated programmes and the development of additional online provision that will widen access for learners unable to study on site. Preparatory work for the 2025/26 academic year places the College in a stronger position to support a higher volume of in-person teaching and learning, reflecting the continued demand for its programmes.

The acquisition of additional student accommodation has strengthened the College's estate and reduced reliance on rented properties, supporting long-term financial sustainability and improving affordability for students. Major infrastructure work, including the upgrade of the Student Records System, has enhanced the College's administrative capability and ensured alignment with rigorous sector standards.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2025

Collectively, these developments demonstrate a year characterised by consolidation, growth, and increased readiness for the academic and operational demands ahead. The College enters the forthcoming period with a stronger foundation, clearer structures, and enhanced capacity to deliver its mission in service of students and the wider community.

STATEMENT OF TRUSTEES' APPROVAL

The Trustees' Report was approved by the Board of Trustees on 6 December 2025 and signed on its behalf by:

Dr Timothy Winter

Dr Timothy Winter
Chair of the Board of Trustees
Date: 6 December 2025

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Opinion

We have audited the financial statements of Cambridge Muslim College, (the charitable company) for the year ended 31 August 2025 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2025 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Other information (continued)

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists.

Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charitable company through discussions with Directors and other management, and from our knowledge and experience of the education sector;
- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- We obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reviewing minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

Date: 23 January 2026

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2025

	Notes	Unrestricted funds	Restricted Fund	2025 Total Funds	2024 Total Funds
		£	£	£	£
Income from:					
Grants and donations	2	1,594,910	7,743	1,602,653	1,563,770
Charitable activities	4	170,304	-	170,304	314,858
Other trading activities	3	105,217	-	105,217	158,350
Total income		<u>1,870,431</u>	<u>7,743</u>	<u>1,878,174</u>	<u>2,036,978</u>
Expenditure on:					
Charitable activities	5	1,753,688	43,334	1,797,022	2,329,162
Total expenditure	7	<u>1,753,688</u>	<u>43,334</u>	<u>1,797,022</u>	<u>2,329,162</u>
Net (losses)/gains on investment		2,818	-	2,818	(346)
Net gains/(losses) on investment property		37,695	-	37,695	278,769
Net income/(expenditure)		<u>157,256</u>	<u>(35,591)</u>	<u>121,665</u>	<u>(13,761)</u>
Transfer between funds		22,537	(22,537)	-	-
Net movement in funds		<u>179,793</u>	<u>(58,128)</u>	<u>121,665</u>	<u>(13,761)</u>
Reconciliation of funds:					
Total funds brought forward		7,337,756	211,418	7,549,174	7,562,935
Prior year adjustment	19	100,000	(100,000)	-	-
Total funds brought forward as restated		<u>7,437,756</u>	<u>111,418</u>	<u>7,549,174</u>	<u>7,562,935</u>
Total funds carried forward		<u>7,617,549</u>	<u>53,290</u>	<u>7,670,839</u>	<u>7,549,174</u>

Continuing Operations

None of the charity's activities were discontinued during the current or previous year. All of the charity's activities are continuing.

The notes on pages 15 to 21 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
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BALANCE SHEET
AS AT 31 AUGUST 2025

Registered number: 07031673

	Notes	2025	2024
		£	£
Fixed Assets			
Tangible assets	10	6,353,681	4,953,502
Investments	11	-	48,255
		<u>6,353,681</u>	<u>5,001,757</u>
Current Assets			
Debtors	12	101,232	181,035
Property for resale	13	-	2,118,769
Cash at bank and in hand		1,322,280	402,375
		<u>1,423,512</u>	<u>2,702,179</u>
Liabilities			
Creditors: amounts falling due within one year	14	(106,354)	(154,762)
		<u>1,317,158</u>	<u>2,547,417</u>
Net Current Assets			
Liabilities			
Creditors: amounts falling due after one year		-	-
		<u>7,670,839</u>	<u>7,549,174</u>
Net Assets			
The funds of the charity:			
Restricted Funds	16	53,290	111,418
Unrestricted Funds	16	7,617,549	7,437,756
		<u>7,670,839</u>	<u>7,549,174</u>
Total charity funds			

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 6 December 2025 and signed on its behalf by:

Dr Timothy Winter

Dr Timothy Winter
Chair of the Board of Trustees

The notes on pages 15 to 21 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025	2024
	£	£
Cash flows from operating activities:		
Net cash provided by operating activities	<u>174,309</u>	<u>(117,319)</u>
Cash flows from investing activities:		
Dividends received	(733)	(1,050)
Disposal of investments	51,806	-
Purchase of property, plant, and equipment	(1,461,940)	(134,916)
Disposals of property, plant, and equipment	2,156,463	-
Net cash provided by investing activities	<u>745,596</u>	<u>(135,966)</u>
Change in cash and cash equivalents in the reporting period	<u>919,905</u>	<u>(253,285)</u>
Cash and cash equivalents at the beginning of the reporting period	402,375	655,660
Cash and cash equivalents at the end of the reporting period	<u><u>1,322,280</u></u>	<u><u>402,375</u></u>
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	1,322,280	402,375
	<u><u>1,322,280</u></u>	<u><u>402,375</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2025	2024
	£	£
Net income/ (expenditure) for the reporting period	121,665	(13,761)
Adjustments for:		
Depreciation charges	61,762	139,354
Losses/(gains) on investments	(2,818)	346
(Gains)/losses on investment property	(37,695)	(278,769)
(Increase)/decrease in debtors	79,803	171,223
Increase/(decrease) in creditors	(48,408)	(135,712)
Net cash provided by operating activities	<u><u>174,309</u></u>	<u><u>(117,319)</u></u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

Cambridge Muslim College meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.2.1 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where Cambridge Muslim College has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Going concern

The Trustees have a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe the college is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	Not depreciated
Building	2% per annum straight line
Furniture and equipment	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

	Unrestricted funds	Restricted Fund	2025 Total	2024 Total
	£	£	£	£
2. DONATIONS AND LEGACIES				
Donations	1,594,910	7,743	1,602,653	1,563,770
	<u>1,594,910</u>	<u>7,743</u>	<u>1,602,653</u>	<u>1,563,770</u>
3. TRADING ACTIVITIES				
Rental income	98,030	-	98,030	142,739
Other trading activities	7,187	-	7,187	15,611
	<u>105,217</u>	<u>-</u>	<u>105,217</u>	<u>158,350</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
Education and teaching	170,304	-	170,304	314,858
	<u>170,304</u>	<u>-</u>	<u>170,304</u>	<u>314,858</u>
5. CHARITABLE EXPENDITURE AND GOVERNANCE COSTS				
Education and teaching (including depreciation)	990,097	43,334	1,033,431	1,370,843
Support costs (note 6)	756,511	-	756,511	949,619
Governance costs	7,080	-	7,080	8,700
	<u>1,753,688</u>	<u>43,334</u>	<u>1,797,022</u>	<u>2,329,162</u>
The charity incurs support costs in the form of fundraising and administration costs and are allocated on a 50:50 basis between charitable activities and other general activities.				
6. SUPPORT COSTS				
Education and teaching	378,255	-	378,255	512,685
Other general activities	378,255	-	378,255	436,934
	<u>756,511</u>	<u>-</u>	<u>756,511</u>	<u>949,619</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs	Depreciation & Amortisation	Other Costs	2025 Total	2024 Total
	£	£	£	£	£
Education, teaching and admin	609,462	61,762	362,207	1,033,431	1,370,843
Support costs	296,811	-	459,700	756,511	949,619
Governance costs	-	-	7,080	7,080	8,700
	<u>906,273</u>	<u>61,762</u>	<u>828,987</u>	<u>1,797,022</u>	<u>2,329,162</u>

8. NET INCOME

	2025	2024
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	61,762	139,354
Auditors' remuneration	<u>7,080</u>	<u>8,700</u>

9. STAFF COSTS

	2025	2024
	£	£
Wages and salaries	784,910	839,759
Social security costs	93,603	93,677
Other pension costs	27,760	31,554
	<u>906,273</u>	<u>964,990</u>

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

	2025	2024
Project workers and administrative staff	<u>17</u>	<u>19</u>

The number of employees whose remuneration exceeded £60,000 was:

	2025	2024
£60,001 - £70,000		
£70,001 - £80,000	2	1
£80,001 - £90,000	1	1
	<u>3</u>	<u>2</u>

During the year, no Trustee (2024: No Trustee) received remuneration in respect of their role as Trustee.

During the year, no trustees received reimbursement of travelling expenses.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 1 September 2024	5,779,165	165,371	5,944,536
Additions	1,453,473	8,467	1,461,940
Disposals	-	-	-
Transfer to current assets	-	-	-
At 31 August 2025	<u>7,232,638</u>	<u>173,838</u>	<u>7,406,476</u>
Depreciation:			
At 1 September 2024	916,577	74,456	991,033
Charge for year	33,587	28,175	61,762
Elimination on disposal	-	-	-
At 31 August 2025	<u>950,164</u>	<u>102,631</u>	<u>1,052,795</u>
Net book value:			
At 31 August 2025	<u>6,282,474</u>	<u>71,207</u>	<u>6,353,681</u>
At 31 August 2024	<u>4,862,588</u>	<u>90,915</u>	<u>4,953,502</u>

Fixed assets are all used for charitable purposes.

11. INVESTMENTS

	2025 £	2024 £
At 1 September 2024	48,255	47,551
Additions	733	1,050
Disposals	(51,806)	-
Realised gains/(losses)	2,818	-
Unrealised (losses)/gains	-	(346)
At 31 August 2025	<u>-</u>	<u>48,255</u>

The historical cost of the investments at 31 August 2025 was £nil (2024: £48,466).

12. DEBTORS

	2025 £	2024 £
Prepayments and accrued income	72,921	74,198
Other debtors	28,311	106,837
	<u>101,232</u>	<u>181,035</u>

13. PROPERTY FOR RESALE

	2025 £	2024 £
Property transferred from Fixed Assets	-	1,840,000
Unrealised Gain	-	278,769
	<u>-</u>	<u>2,118,769</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

	2025 £	2024 £
14. CREDITORS: amounts falling due within one year		
Social security and other taxes	21,745	37,392
Other creditors	71,185	73,421
Accruals and deferred income	13,424	43,949
	<u>106,354</u>	<u>154,762</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2025 Total £	2024 Total £
Fixed assets	6,353,681	-	6,353,681	5,001,757
Current assets	1,370,222	53,290	1,423,512	2,702,179
Current liabilities	(106,354)	-	(106,354)	(154,762)
	<u>7,617,549</u>	<u>53,290</u>	<u>7,670,839</u>	<u>7,549,174</u>

16. MOVEMENT IN FUNDS

	At 1 September 2024 £	Incoming Resources £	Outgoing Resources £	Net Gains/ (losses)	Transfers £	At 31 August 2025 £
Unrestricted Funds	7,437,756	1,870,431	(1,753,688)	40,513	22,537	7,617,549
Restricted Funds:						
Cambridge Press	21,025	-	-	-	-	21,025
BA Islamic studies	43,334	-	(43,334)	-	-	-
CMC Library	10,956	7,743	-	-	-	18,699
Jameel Foundation	31,103	-	-	-	(17,537)	13,566
Student Common Room	5,000	-	-	-	(5,000)	-
	<u>111,418</u>	<u>7,743</u>	<u>(43,334)</u>	<u>-</u>	<u>(22,537)</u>	<u>53,290</u>
Total funds	<u>7,549,174</u>	<u>1,878,174</u>	<u>(1,797,022)</u>	<u>40,513</u>	<u>-</u>	<u>7,670,839</u>

16. Restricted Funds analysis

Cambridge Press - Funds to be used towards establishing CMC Press, covering foundational OPEX and next publication(s).

BA Islamic Studies - Tuition and/or accommodation for financially needy students of BA programme.

CMC Library - Toward books for the new library when constructed

Jameel Foundation - Tuition and/or accommodation for financially needy students of any programme.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2025

16. Restricted Funds (continued)

Student Common Room - Funds for the furnishing and resourcing of a dedicated student common room and study area in 20 Cambridge Place.

17. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

18. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions except for those already disclosed in note 9.

19. PRIOR YEAR ADJUSTMENT

The prior year adjustment relates to the restatement of renovation expenditure from unrestricted to restricted.

The impact of the adjustment is that Jameel Foundation restricted funds brought forward decreased by £100,000 with a corresponding increase in unrestricted general funds.

20. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted Fund £	2024 Total funds £
Income from:			
Donations and legacies	1,212,480	351,290	1,563,770
Charitable activities	314,858	-	314,858
Other trading activities	158,350	-	158,350
Total income	<u>1,685,688</u>	<u>351,290</u>	<u>2,036,978</u>
Expenditure on:			
Charitable activities	2,232,436	96,726	2,329,162
Total expenditure	<u>2,232,436</u>	<u>96,726</u>	<u>2,329,162</u>
Net (losses)/gains on investments	(346)	-	(346)
Net gains/(losses) on investment property	278,769	-	278,769
Net income/(expenditure)	<u>(268,325)</u>	<u>254,564</u>	<u>(13,761)</u>
Transfer between funds	43,146	(43,146)	-
Net movement in funds	<u>(225,179)</u>	<u>211,418</u>	<u>(13,761)</u>
Reconciliation of funds:			
Total funds brought forward	7,562,935	-	7,562,935
Total funds carried forward	<u>7,337,756</u>	<u>211,418</u>	<u>7,549,174</u>

Accounts

Company Registered number: 07031673

Charity Registered number: 1137219

CAMBRIDGE MUSLIM COLLEGE LIMITED

**(A company limited
by guarantee)**

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

**FOR THE YEAR ENDED
31 AUGUST 2024**

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

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CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
COMPANY INFORMATION

TRUSTEES

Professor Lejla Demiri
Dr Ali Almihtar (resigned 13 April 2024)
Dr Sohaira Zahid Siddiqui (resigned 18 January 2025)
Dr Timothy Winter (Chair)
Mr Mustafa Davies
Dr Haroon Sidat
Mrs Fozia Irfan (resigned 14 October 2023)
Mrs Aishah Sameem
Fatima Nawaz (appointed 18 January 2025)

MANAGEMENT

Chief Executive – Professor Joel Hayward (appointed 24 July 2023 and resigned 31 August 2024)

COMPANY REGISTERED NUMBER

07031673 (England and Wales)

CHARITY REGISTERED NUMBER

1137219 (England and Wales)

REGISTERED OFFICE

14 St Paul's Road
Cambridge
CB1 2EZ

AUDITORS

Chater Allan LLP
Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

PRINCIPAL BANKERS

HSBC Bank PLC
63-64 St Andrews Street
Cambridge
CB2 3BZ

SOLICITORS

Ashton Legal Solicitors Cambridge
Chequers House
77-81 Newmarket Road
Cambridge
CB5 8EU

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

1. INTRODUCTION

The Trustees are pleased to present the Trustees Report together with the financial statements of Cambridge Muslim College ("the College", "the Charity", or "the Company") for the year ended 31 August 2024, which are prepared to meet the requirements for the Directors' Report and accounts for the purposes of the Companies Act. Members of the Board of Trustees are 'Directors' for the purposes of company law, and 'Trustees' for the purpose of charity law. They will be referred to as Trustees throughout this document and for the purposes of the financial statements.

We extend our sincere and heartfelt thanks to all our donors, supporters, staff and volunteers for their unwavering support and commitment to our mission. Your contributions have made our work at Cambridge Muslim College possible.

2. DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year can be found under the Company Information section (page 1).

3. STRUCTURE, GOVERNANCE AND MANAGEMENT

3.1. Governing document

Memorandum and Articles of Association Incorporated 28 September 2009.

3.2. Appointment of trustees

Trustees are elected by simple majority. Candidates must be nominated by a member entitled to vote, not less than fourteen, nor greater than thirty-five days before the date of the meeting. Such nominations are to be signed by the nominator and the nominee, accompanied by all details required by Companies house and the Charity Commission for England and Wales.

New trustees are made familiar with the College's operations and other issues relevant to the Trustees' duties.

3.3. Risk management

The agenda of each Annual General Meeting contains an item under which the trustees consider potential risks faced by the College. Material areas of concern are presented below:

Liquidity risk

Through linking its reserves policy to short and long-term reporting, including monthly cash flow statements and weekly cash reporting, the College ensures that it maintains its cash reserves to meet immediate financial demands.

Donations

A significant portion of the College's income comes from individual donors. Thus, the Development team works to increase regular support through its Friends and Patrons programme. Aligned with the College's strategic plan, the senior leadership team, in collaboration with Trustees, actively seek to secure long-term funding to ensure sustainable growth.

Staff retention and recruitment

The College's success is contingent upon the calibre of its faculty and support staff. Using prominent recruitment agencies and social platforms, the College identifies and hires individuals capable of realising its vision and mission.

Further, the College aims to create an environment where staff feel valued and take pride in their work by fostering open communication, implementing thorough annual appraisals and work plans, and arranging staff engagement activities throughout the year.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Health and safety

Regular, systematic efforts are undertaken to maintain a safe environment at the College for students, staff, and guests. Whilst adhering to legislative health and safety guidelines, the College ensures ongoing staff awareness and training, supplemented by periodic external audits.

3.4. Arrangements for setting pay and remuneration of key management personnel

In 2022, the College engaged a reputable Rewards company to conduct a comprehensive review and formalise the remuneration structure for staff. This initiative involved a thorough analysis of data sourced from both the Higher Education (HE) and charity sectors. Utilising the insights gained, the College has formulated pay ranges that encompass diverse job roles and associated hierarchical levels, delineating clear pathways of professional progression. With approval from the Board of Trustees, this bespoke pay scale will undergo regular updates to stay abreast of evolving market trends and inflationary changes, thereby ensuring a steadfast commitment to fair remuneration for all staff.

3.5. Day to day delegation of management

Operating under the overarching guidance of the Board of Trustees, the College senior leadership team, is responsible for executing and supervising the day-to-day operational activities. The senior leadership team comprises professionals with expertise in Development, Finance, Human Resources, Academic Administration and Academia.

4. OBJECTIVES AND ACTIVITIES

The College endeavours to advance the religion of Islam for the public benefit, in accordance with the beliefs and practices of the four recognised Sunni schools of thought. It strives to provide education and training to Muslim leaders and scholars to work in the United Kingdom and elsewhere, and through this, to promote and advance religious and racial harmony within the United Kingdom.

5. PUBLIC BENEFIT

The College welcomes applications from both genders and intends to enhance greater participation by women in the life of the Muslim community. With the aim to facilitate access to higher education among its graduates, the College admits students based on merit alone, regardless of one's financial need. To this effect, after careful consideration, and with the help of trusted partners and donors, the College has been able to provide full financial assistance to an average of 10-15 students which covers tuition fees and/or accommodation and living costs.

The College encourages Muslim faith leaders to play a leading part in building bridges with other religious groups, in order to enhance social cohesion and mobility, and to overcome negative perceptions of Muslims in society.

6. DIVERSITY AND INCLUSION

At Cambridge Muslim College, we recognize the importance of fostering an inclusive environment that reflects the diverse backgrounds of our community. We are committed to promoting equal opportunities across all aspects of our operations, including student admissions, staff recruitment, and governance. While our primary focus is on providing education rooted in Islamic traditions, we actively encourage applications from individuals of all ethnicities, abilities, and socioeconomic backgrounds. Through targeted outreach efforts and student sponsorship, we aim to support underrepresented groups and remove barriers to access. Additionally, we continue to seek ways to enhance gender diversity, particularly by encouraging greater participation of women in leadership roles within the College and the broader Muslim community.

7. ENVIRONMENTAL AND SOCIAL RESPONSIBILITY

We understand the importance of our role in promoting environmental and social responsibility in the College and wider community. We strive to minimize our environmental footprint through practical measures such as energy-efficient facilities, reducing paper usage, and encouraging recycling on

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

campus. Our recent acquisition of a new site provides an opportunity to integrate sustainable practices into our daily operations, including exploring renewable energy options and reducing waste. Through these efforts, we aim to align our operations with our values of stewardship and responsibility, contributing positively to both the environment and society.

8. REVIEW OF ACTIVITIES

8.1. Teaching and Learning

The College continues to prioritise teaching and learning as the cornerstone of its academic mission. Through the oversight of the Faculty Board and the collaborative efforts of various interdepartmental committees, the College ensures that its programmes remain relevant, engaging, and aligned with both societal needs and global educational standards.

8.2. Diploma in Contextual Islamic Studies and Leadership

The College has revised and successfully relaunched its flagship Diploma in Contextual Islamic Studies and Leadership (CISL). Following a thorough review of feedback from previous cohorts and a feasibility study, the academic team has updated the curriculum to align with the needs of prospective applicants. The College celebrated the graduation of a cohort from the Diploma in Contextual Islamic Studies and Leadership. Before completing their studies, the cohort embarked on a visit to Rome, accompanied by nine trainee Religious Education teachers from the Faculty of Islamic Theology at the University of Tübingen. As part of their training in interreligious understanding, the Diploma students explored historic churches, seminaries, and monasteries, guided by clergymen who provided insights into the purpose of these buildings and the training required for the Catholic priesthood. Applications for the next intake will re-open in January 2025.

8.3. BA (Hons) in Islamic Studies

The College's third cohort of BA students have commenced their final year and are on track to graduate at the end of 2025. In September 2024, the College welcomed its largest-ever intake of new students into the first year of the BA programme. Officially revalidated by the Open University for the next four years, the College continues to thrive in the academic realm, with commendable satisfaction expressed by our academic advisors regarding the institution's ongoing evolution.

8.4. Diploma in Islamic Psychology

Our Postgraduate Diploma in Islamic Psychology remains highly sought after and successful. Graduates from prior cohorts are applying their training professionally, with some contributing to ongoing research within the College. Additionally, we have introduced student support roles, filled by graduates from previous cohorts, to assist current students.

8.5. Research

In addition to its taught programmes, the College is retaining its focus on research. During her first year of research at the College, Professor Claire Gallien published 'The Place of the Qur'ān and Islamic Theology in Ḥayy ibn Yaqẓān and its Early English Receptions: A Study in Textual Citation and Excision', in *Philological Encounters*, 'Exploring Literature in Islam Beyond (Secularized) Christian Normativity in Western Academia' in *Religions*, and 'Al-Yūsī, Tawḥīd and the Theological Structure of Islamic Knowledge' in the *Islamic Studies Journal*. She also published 'Aridity-Line Literatures Ibrāhīm al-Kūnī and Hawad as Case Studies' in the *Routledge Companion to Postcolonial and Decolonial Literature* and 'God 99 – Staying with the Fragments, Designing Other Worlds' in the *Handbook of Literature and Migration*. She is excited to announce the publication of her book 'Appropriations and Reconfigurations of Arabic, Persian, and Indic Literatures in Seventeenth - and Eighteenth-Century Britain. Recreating the Islamicate Canon', with Oxford University Press (December 2024).

In September 2024, we were honoured to welcome Professor Yasin Dutton to our team of dedicated Research Fellows. Professor Dutton has enjoyed a distinguished career as a leading historian of early Islamic law and of the Mālikī tradition in particular. His groundbreaking research on the qirā'āt readings of the Qur'an is widely-esteemed. After completing his DPhil at Oxford University on 'Mālik's Use of the Qur'an in the Muwaṭṭa', he has taught at the Universities of Edinburgh and Cape Town. His most recent book is 'Early Islam in Medina: Mālik and his Muwaṭṭa' (Bloomsbury

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

Academic, 2022). Professor Dutton's research at the College concentrates on the work of the 9th/15th century Egyptian poet 'Alī Wafā'. He is also developing an online course on the Muwaṭṭa'.

Our distinguished Research Fellow, Professor Razia Sultanova, has spent much of the year teaching postgraduate students at Charles University in Prague. She has been made Honorary Professor at the University of Bishkek (Kirghizstan), and has lectured in Seoul, Istanbul, Baku and the Sorbonne. We are delighted to announce that in September she won a British Academy research grant for her project 'Songs of Resilience: Female Islamic Traditions in the Balkans.' Her current research is on Shamail literature among the Muslims of Orenburg, a city which has been a major hub of Islamic culture and Ḥanafī scholarship for almost three centuries.

A series of landmark international conferences bringing together Christian and Muslim theologians has been organised as a partnership between the College, the Faculty of Protestant Theology at the University of Tübingen, and the St Andrews Biblical Theological Institute in Moscow. 2024 saw the launch of the latest volume of proceedings entitled 'Green Theology: Emerging Muslim and Christian Discourses on Ecology', published in Tübingen by Mohr Siebeck. It forms Volume 7 of their Sapientia Islamica series.

The annual Joint International Conference on Manuscripts of the 7th Century was held this year at the College. Partnering with the University of Cambridge and Darul Makhtutat of Istanbul, this year's event focused on Mathematics, Medicine and the Islamic Sciences. Contributors included Prof. Dr Mahmoud Ahmed Masri, the General Director of Manuscripts House, Sultanahmet Foundation University (Istanbul), Prof. Dr Recep Sentürk, Dean of the College of Islamic Studies at Hamad Bin Khalifa University (Doha), Prof. Dr Abdul Nasser Kadaan (Weber State University, USA) and Dr Yasser Qureshy (University of Cambridge).

Several of our scholars presented papers on Muslim theologies of the Virgin Mary at a major conference in the Bosnian cities of Sarajevo and Stolac. Our conference, which stretched over three days of work, centred on the presentation of Marian texts in Islamic literatures.

The College hosted several seminars during which staff presented their current research to colleagues and students.

The College is excited to announce the launch of our new Research Blog, 'Insights'! This aims at showcasing research at our College. Visit www.cambridgemuslimcollege.ac.uk/research/insights

Our new Islamic Literature Book Club provides a regular series of informal discussions of selected books. The first two were C.S. Lewis, *The Screwtape Letters*, and Abdal Hakim Murad, *Commentary on the Eleventh Contentions*.

8.6. Visiting lecturers

The College hosted various guest lecturers, some of which include: Shaykha Maryam Kabeer, who spoke on her life journey as a spiritual guide, and Professor Rania Awaad (Stanford University) who delivered a lecture on aspects of Islamic Mental Health Care. Mahboob Hussain, University of Leeds & Senior Lecturer at Jamia Al-Karam, 'Jewish Anecdotes in Qur'anic Exegesis: A Study of Sunnī, Shī'ī and Muṭtazilī tafsīr'. Professor David Ferguson, 'Some Debates on Science and Faith'. Diana Darke, 'Islamic influences on English architecture in the Middle Ages.'

8.7. St Andrews Encyclopaedia

The College is now administering the Islam section of the online St Andrews Encyclopedia of Theology. We are grateful to the Encyclopedia for choosing the College in preference to any other university Islamic Studies hub in the UK for this great privilege. The Encyclopedia aims to be the Internet's leading database of academically-rigorous articles on religion. Contributions are by religious insiders who are world-leading scholarly authorities in the areas to which they contribute. It is hoped that several hundred lengthy Islamic articles will eventually be made available on this free platform. Over a dozen have already been accepted and are available online in early-access versions.

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9. FINANCIAL REVIEW

Incoming resources for the year amounted to £2,036,978 (2023: £1,587,208), which was principally comprised of donations. Expenditure amounted to £2,329,162 (2023: £1,755,987), mainly on staffing, scholarships and educational resources.

The closing balance of total reserves is £7,549,174 which has decreased from £7,562,935 in the previous year. Restricted reserves totalled £211,418, an increase of £211,418 from the previous year.

The College is dependent on donated income, which by its nature is uncertain. The Trustees aim to maintain a reserve level of approximately 4-6 months of expenditure. Expenditure for 4-6 months is estimated between £776,387 - £1,164,581. Net Current Assets at the end of the year were £2,547,417 (2023: £717,444).

10. PLANS FOR FUTURE PERIODS

Following a period of rapid growth, The College will adopt a steady and measured approach to the coming year, focussing on consolidation and the refinement of operational procedures. Internal priorities include strengthening governance, enhancing management efficiency, and ensuring cross departmental quality assurance, laying a robust foundation for future developments.

In early 2024, the College began to plan for the next five years, focussing on upholding and augmenting the quality and reputation of its academic programmes. It will further incorporate the recent acquisition of its new College building; integrating it into daily operations, leveraging its use to enhance academic offerings and expand income-generating activities. Moreover, with the recognition that financial stability is vital, the College will also pursue further sponsorship and donations, seek to establish an endowment, and modularise parts of its existing academic programmes as income-generating short courses under the heading of Continuing Education.

11. GOING CONCERN

The financial statements of the College have been prepared on the going concern basis, which the Trustees believe to be appropriate.

The Trustees are confident that the College will continue to expand its programme offering and enhance the impact of existing programmes. The College is exploring opportunities to diversify its income streams, seeking a more sustainable approach to income generation, and aspiring to establish an endowment as a key component of its strategic plan.

The going concern assumption is supported by the Trustee review of the College's cash flow for the forthcoming period of 12 months from the 31 August 2024.

12. STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the income, expenditure and financial activities of the charity for that year.

In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;

CAMBRIDGE MUSLIM COLLEGE LIMITED
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TRUSTEES' REPORT FOR THE YEAR ENDED 31 AUGUST 2024

- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Chater Allan LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small entities.

This report was approved by the Trustees on 19 April 2025 and signed on their behalf, by:

Dr Timothy Winter.....

Dr Timothy Winter
Chair of the Board of Trustees

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Opinion

We have audited the financial statements of Cambridge Muslim College, (the charitable company) for the year ended 31 August 2024 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2024 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Other information (continued)

We have nothing to report in this regard.

Matters on which we are to required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charitable company through discussions with Directors and other management, and from our knowledge and experience of the education sector;
- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- We obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reviewing minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

Date: 13 May 2025

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMBRIDGE MUSLIM COLLEGE LIMITED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 AUGUST 2024**

	Notes	Unrestricted funds	Restricted Fund	2024 Total Funds	2023 Total Funds
		£	£	£	£
Income from:					
Grants and donations	2	1,212,480	351,290	1,563,770	1,252,076
Charitable activities	4	314,858	-	314,858	231,284
Other trading activities	3	158,350	-	158,350	103,848
Total income		<u>1,685,688</u>	<u>351,290</u>	<u>2,036,978</u>	<u>1,587,208</u>
Expenditure on:					
Charitable activities	5	2,232,436	96,726	2,329,162	1,755,987
Total expenditure	7	<u>2,232,436</u>	<u>96,726</u>	<u>2,329,162</u>	<u>1,755,987</u>
Net (losses)/gains on revaluation		(346)	-	(346)	(4,476)
Net gains/(losses) on investment property		278,769	-	278,769	-
Net income/(expenditure)		<u>(268,325)</u>	<u>254,564</u>	<u>(13,761)</u>	<u>(173,255)</u>
Transfer between funds		43,146	(43,146)	-	-
Net movement in funds		<u>(225,179)</u>	<u>211,418</u>	<u>(13,761)</u>	<u>(173,255)</u>
Reconciliation of funds:					
Total funds brought forward		7,562,935	-	7,562,935	7,736,190
Total funds carried forward		<u>7,337,756</u>	<u>211,418</u>	<u>7,549,174</u>	<u>7,562,935</u>

Continuing Operations

None of the charity's activities were discontinued during the current or previous year. All of the charity's activities are continuing.

The notes on pages 14 to 20 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 AUGUST 2024

Registered number: 07031673

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	10	4,953,502	6,797,940
Investments	11	48,255	47,551
		<u>5,001,757</u>	<u>6,845,491</u>
Current Assets			
Debtors	12	181,035	352,258
Property for resale	13	2,118,769	-
Cash at bank and in hand		402,375	655,660
		<u>2,702,179</u>	<u>1,007,918</u>
Liabilities			
Creditors: amounts falling due within one year	14	(154,762)	(290,474)
Net Current Assets		<u>2,547,417</u>	<u>717,444</u>
Liabilities			
Creditors: amounts falling due after one year		-	-
Net Assets		<u><u>7,549,174</u></u>	<u><u>7,562,935</u></u>
The funds of the charity:			
Restricted Funds	16	211,418	-
Unrestricted Funds	16	7,337,756	7,562,935
Total charity funds		<u><u>7,549,174</u></u>	<u><u>7,562,935</u></u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 19th April 2025 and signed on its behalf by:

Dr Timothy Winter

Dr Timothy Winter
Chair of the Board of Trustees

The notes on pages 14 to 20 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024 £	2023 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>(117,319)</u>	<u>(212,104)</u>
Cash flows from investing activities:		
Dividends received	(1,050)	(851)
Disposal of investments	-	-
Purchase of property, plant, and equipment	(134,916)	(1,677,862)
Disposals of property, plant, and equipment	-	-
Net cash provided by investing activities	<u>(135,966)</u>	<u>(1,678,713)</u>
Change in cash and cash equivalents in the reporting period	<u>(253,285)</u>	<u>(1,890,817)</u>
Cash and cash equivalents at the beginning of the reporting period	655,660	2,546,477
Cash and cash equivalents at the end of the reporting period	<u><u>402,375</u></u>	<u><u>655,660</u></u>
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	402,375	655,660
	<u><u>402,375</u></u>	<u><u>655,660</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2024 £	2023 £
Net income/ (expenditure) for the reporting period	(13,761)	(173,255)
Adjustments for:		
Depreciation charges	139,354	116,275
Losses/(gains) on investments	346	4,476
(Gains)/losses on investment property	(278,769)	-
(Increase)/decrease in debtors	171,223	(116,100)
Increase/(decrease) in creditors	(135,712)	(43,500)
Net cash provided by operating activities	<u><u>(117,319)</u></u>	<u><u>(212,104)</u></u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

Cambridge Muslim College meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.2.1 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where Cambridge Muslim College has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Going concern

The Trustees have a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe the college is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	Not depreciated
Building	2% per annum straight line
Furniture and equipment	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

	Unrestricted funds	Restricted Fund	2024 Total	2023 Total
	£	£	£	£
2. DONATIONS AND LEGACIES				
Donations	1,212,480	351,290	1,563,770	1,252,076
	<u>1,212,480</u>	<u>351,290</u>	<u>1,563,770</u>	<u>1,252,076</u>

3. TRADING ACTIVITIES

Rental income	142,739	-	142,739	63,399
Other trading activities	15,611	-	15,611	40,449
	<u>158,350</u>	<u>-</u>	<u>158,350</u>	<u>103,848</u>

4. INCOME FROM CHARITABLE ACTIVITIES

Education and teaching	314,858	-	314,858	231,284
	<u>314,858</u>	<u>-</u>	<u>314,858</u>	<u>231,284</u>

5. CHARITABLE EXPENDITURE AND GOVERNANCE COSTS

Education and teaching (including depreciation)	1,349,868	20,975	1,370,843	1,020,556
Support costs (note 6)	873,868	75,751	949,619	728,431
Governance costs	8,700	-	8,700	7,000
	<u>2,232,436</u>	<u>96,726</u>	<u>2,329,162</u>	<u>1,755,987</u>

The charity incurs support costs in the form of fundraising and administration costs and are allocated on a 50:50 basis between charitable activities and other general activities.

6. SUPPORT COSTS

Education and teaching	436,934	75,751	512,685	364,215
Other general activities	436,934		436,934	364,216
	<u>873,868</u>	<u>75,751</u>	<u>949,619</u>	<u>728,431</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs	Depreciation & Amortisation	Other Costs	2024 Total	2023 Total
	£	£	£	£	£
Education, teaching and admin	522,679	139,354	708,810	1,370,843	1,020,556
Support costs	442,311	-	507,308	949,619	728,431
Governance costs	-	-	8,700	8,700	7,000
	<u>964,990</u>	<u>139,354</u>	<u>1,224,818</u>	<u>2,329,162</u>	<u>1,755,987</u>

8. NET INCOME

	2024	2023
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	139,354	116,275
Auditors' remuneration	8,700	7,000
	<u>139,354</u>	<u>116,275</u>

9. STAFF COSTS

	2024	2023
	£	£
Wages and salaries	839,759	658,118
Social security costs	93,677	70,216
Other pension costs	31,554	24,703
	<u>964,990</u>	<u>753,037</u>

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

	2024	2023
Project workers and administrative staff	<u>19</u>	<u>16</u>

The number of employees whose remuneration exceeded £60,000 was:

	2024	2023
£60,001 - £70,000		1
£70,001 - £80,000	1	
£80,001 - £90,000	1	
	<u>2</u>	<u>1</u>

Two trustees received reimbursement of travelling expenses totalling £336.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 1 September 2023	7,566,757	82,862	7,649,619
Additions	52,407	82,509	134,916
Disposals	-	-	-
Transfer to current assets	(1,840,000)	-	(1,840,000)
At 31 August 2024	<u>5,779,164</u>	<u>165,371</u>	<u>5,944,535</u>
Depreciation:			
At 1 September 2023	794,846	56,833	851,679
Charge for year	121,731	17,623	139,354
Elimination on disposal	-	-	-
At 31 August 2024	<u>916,577</u>	<u>74,456</u>	<u>991,033</u>
Net book value:			
At 31 August 2024	<u>4,862,587</u>	<u>90,915</u>	<u>4,953,502</u>
At 31 August 2023	<u>6,771,911</u>	<u>26,029</u>	<u>6,797,940</u>

Fixed assets are all used for charitable purposes.

11. INVESTMENTS

	2024 £	2023 £
At 1 September 2023	47,551	51,176
Additions	1,050	851
Disposals	-	-
Realised gains/(losses)	-	-
Unrealised (losses)/gains	(346)	(4,476)
At 31 August 2024	<u>48,255</u>	<u>47,551</u>

The historical cost of the investments at 31 August 2024 was £48,466.

12. DEBTORS

	2024 £	2023 £
Prepayments and accrued income	74,198	238,348
Other debtors	106,837	113,910
	<u>181,035</u>	<u>352,258</u>

13. PROPERTY FOR RESALE

	2024 £	2023 £
Property transferred from Fixed Assets	1,840,000	-
Unrealised Gain	278,769	-
	<u>2,118,769</u>	<u>-</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

	2024	2023
	£	£
14. CREDITORS: amounts falling due within one year		
Social security and other taxes	37,392	15,198
Other creditors	73,421	23,446
Accruals and deferred income	43,949	251,830
	<u>154,762</u>	<u>290,474</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds £	Restricted Funds £	2024 Total £	2023 Total £
Fixed assets	5,001,757	-	5,001,757	6,845,491
Current assets	2,702,179	-	2,702,179	1,007,918
Current liabilities	(154,762)	-	(154,762)	(290,474)
	<u>7,549,174</u>	<u>-</u>	<u>7,549,174</u>	<u>7,562,935</u>

16. MOVEMENT IN FUNDS

	At 1 September 2023 £	Incoming Resources £	Outgoing Resources £	Net Gains/ (losses)	Transfers £	At 31 August 2024 £
Unrestricted Funds	7,562,935	1,685,688	(2,232,436)	278,423	43,146	7,337,756
Restricted Funds:						
Alassar	-	20,000	(20,000)	-	-	-
Cambridge Press	-	22,000	(975)	-	-	21,025
BA Islamic studies	-	43,334	-	-	-	43,334
CMC Library	-	10,956	-	-	-	10,956
Jameel Foundation	-	250,000	(75,751)	-	(43,146)	131,103
Student Common Room	-	5,000	-	-	-	5,000
	<u>-</u>	<u>351,290</u>	<u>(96,726)</u>	<u>-</u>	<u>(43,146)</u>	<u>211,418</u>
Total funds	<u>7,562,935</u>	<u>2,036,978</u>	<u>(2,329,162)</u>	<u>278,423</u>	<u>-</u>	<u>7,549,174</u>

16. Restricted Funds analysis

Alassar - Tuition and/or accommodation for financially needy students of any programme.

Cambridge Press - Funds to be used towards establishing CMC Press, covering foundational OPEX and next publication(s).

BA Islamic Studies - Tuition and/or accommodation for financially needy students of BA programme.

CMC Library - Toward books for the new library when constructed

Jameel Foundation - Tuition and/or accommodation for financially needy students of any programme.

CAMBRIDGE MUSLIM COLLEGE LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2024

16. Restricted Funds (continued)

Student Common Room - Funds for the furnishing and resourcing of a dedicated student common room and study area in 20 Cambridge Place.

17. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

18. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions except for those already disclosed in note 9.

19. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted Fund £	2023 Total funds £
Income from:			
Donations and legacies	1,043,006	209,070	1,252,076
Charitable activities	212,284	19,000	231,284
Other trading activities	103,848	-	103,848
Total income	1,359,138	228,070	1,587,208
Expenditure on:			
Charitable activities	1,638,953	117,034	1,755,987
Total expenditure	1,638,953	117,034	1,755,987
Net (losses)/gains on investments	(4,476)	-	(4,476)
Net income/(expenditure)	(284,291)	111,036	(173,255)
Transfer between funds	1,074,631	(1,074,631)	-
Net movement in funds	790,340	(963,595)	(173,255)
Reconciliation of funds:			
Total funds brought forward	6,772,595	963,595	7,736,190
Total funds carried forward	7,562,935	-	7,562,935

Accounts

Company Registered number: 07031673
Charity Registered number: 1137219

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited
by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2023

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

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CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
COMPANY INFORMATION

Trustees

Professor Muhammad Abdel Haleem (resigned 11 March 2023)
Professor Lejla Demiri
Dr Ali Almihtar
Dr Sohaira Zahid Siddiqui
Dr Timothy Winter
Mr Mustafa Davies
Dr Haroon Sidat
Mrs Fozia Irfan (resigned 14 October 2023)
Mrs Aishah Sameem (appointed 11 March 2023)

MANAGEMENT

Principal - Dr Abdallah Rothman (resigned 23 June 2023)
Chief Executive – Professor Joel Hayward (appointed 24 July 2023)

COMPANY REGISTERED NUMBER

07031673 (England and Wales)

CHARITY REGISTERED NUMBER

1137219 (England and Wales)

REGISTERED OFFICE

14 St Paul's Road
Cambridge
CB1 2EZ

AUDITORS

Chater Allan LLP
Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

PRINCIPAL BANKERS

HSBC Bank PLC
63-64 St Andrews Street
Cambridge
CB2 3BZ

SOLICITORS

Ashton Legal Solicitors Cambridge
Chequers House
77-81 Newmarket Road
Cambridge
CB5 8EU

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Trustees/Directors

The Trustees are pleased to present the Trustees Report together with the financial statements of Cambridge Muslim College ("the College", "the Charity", or "the Company") for the year ended 31 August 2023, which are prepared to meet the requirements for the Directors' Report and accounts for the purposes of the Companies Act. Members of the Board of Trustees are 'Directors' for the purposes of company law, and 'Trustees' for the purpose of charity law. They will be referred to as Trustees throughout this document and for the purposes of the financial statements.

DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year can be found under the Company Information section (page 1).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association Incorporated 28 September 2009.

Appointment of trustees

Trustees are elected by simple majority. Candidates must be nominated by a member entitled to vote, not less than fourteen, nor greater than thirty-five days before the date of the meeting. Such nominations are to be signed by the nominator and the nominee, accompanied by all details required by Companies house and the Charity Commission for England and Wales.

New trustees are made familiar with the College's operations and other issues relevant to the Trustees' duties.

Risk management

The agenda of each Annual General Meeting contains an item under which the trustees consider potential risks faced by the College. Material areas of concern are presented below:

Liquidity risk

Through linking its reserves policy to short and long-term reporting, including monthly cash flow statements and weekly cash reporting, the College ensures that it maintains its cash reserves to meet immediate financial demands.

Donations

A significant portion of the College's income comes from individual donors. Thus, the Development team works to shift one-off donations to regular support through its Friends and Patrons programme. Aligned with the College's strategic plan, the senior leadership team, in collaboration with Trustees, actively seek to secure long-term funding to ensure sustainable growth.

Staff retention and recruitment

The College's success is contingent upon the calibre of its faculty and support staff. Using prominent recruitment agencies and social platforms, the College identifies and hires individuals capable of realising its vision and mission.

Further, by fostering open communication, implementing thorough annual appraisals and work plans, and arranging staff engagement activities throughout the year, the College aims to create an environment where staff feel valued and take pride in their work.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

Health and safety

Regular, systematic efforts are undertaken to maintain a safe environment at the College for students, staff, and guests. Whilst adhering to legislative health and safety guidelines, the College ensures ongoing staff awareness and training, supplemented by periodic external audits.

Arrangements for setting pay and remuneration of key management personnel

In 2022, the College engaged a reputable Rewards company to conduct a comprehensive review and formalise the remuneration structure for staff. This initiative involved a thorough analysis of data sourced from both the Higher Education (HE) and charity sectors. Utilising the insights gained, the College has formulated pay ranges that encompass diverse job roles and associated hierarchical levels, delineating clear pathways of professional progression. With approval from the Board of Trustees, this bespoke pay scale will undergo regular updates to stay abreast of evolving market trends and inflationary changes, thereby ensuring a steadfast commitment to fair remuneration for all staff.

Day to day delegation of management

Operating under the overarching guidance of the Board of Trustees, the College management team, formerly led by the Principal, is responsible for executing and supervising the day-to-day operational activities. Within the fiscal year, the College has been fortunate to secure the services of a highly skilled and accredited Chief Executive, who will play a pivotal role in propelling the College forward into the new financial year and beyond.

OBJECTIVES AND ACTIVITIES

The College endeavours to advance the religion of Islam for the public benefit, in accordance with the beliefs and practices of the four recognised Sunni schools of thought. It strives to provide education and training to Muslim leaders and scholars to work in the United Kingdom and elsewhere, and through this, to promote and advance religious and racial harmony within the United Kingdom.

PUBLIC BENEFIT

The College welcomes applications from both genders and intends to enhance greater participation by women in the life of the Muslim community. With the aim to facilitate access to higher education among its graduates, the College admits students based on merit alone, regardless of one's financial need. To this effect, after careful consideration, and with the help of trusted partners and donors, the College has been able to provide full financial assistance to an average of £180,000 to 30 students, which spans from tuition fees and/or accommodation and living cost.

Serving not only the interests of the Muslim community, the College encourages Muslim faith leaders to play a leading part in building bridges with other religious groups, in order to enhance social cohesion and mobility, and to overcome negative perceptions of Muslims in society.

REVIEW OF ACTIVITIES

The College has revised and successfully relaunched its flagship Diploma in Contextual Islamic Studies and Leadership. Following a thorough review of feedback from previous cohorts and a feasibility study, the academic team has updated the curriculum to align with the needs of prospective applicants. Admissions for this program have progressed smoothly, and students commenced their studies in September 2023.

The second cohort of students in our BA in Islamic Studies, accredited by the Open University, has successfully concluded their studies. Following graduation, many are embarking on further academic pursuits both domestically and internationally, while others are exploring avenues to apply their

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

knowledge for the betterment of their local communities. Meanwhile, the third cohort of BA students have commenced their penultimate year in September 2023. They are very much looking forward to the year ahead with their peers on the Diploma programme. Officially revalidated by the Open University for the next four years, the College continues to thrive in the academic realm, with commendable satisfaction expressed by our academic advisors regarding the institution's ongoing evolution.

Our Postgraduate Diploma in Islamic Psychology remains highly sought after and successful. The admissions team have been very busy with the third round of enrolments, and an overwhelming number of applications. Graduates from prior cohorts are applying their training professionally, with some contributing to ongoing research within the College. Additionally, we have introduced student support roles, filled by graduates from previous cohorts, to assist current students.

With applications open for all three programmes this year for the very first time in College history, we marked this milestone in our Ramadan campaign. Setting out to Educate, Elevate, and Illuminate our global audience, we provided a unique opportunity for viewers to "learn with us" and be part of College life.

Outside our core academic programmes, this year also marked the successful culmination of the research project, "Beyond Foundationalism: New Horizons in Muslim Analytic Theology," funded by the John Templeton Foundation and supported by the Aziz Foundation. This project explored the historical development and contemporary state of Muslim analytic epistemology, resulting in two single-author books, a collected volume, and three journal articles. Our commitment to research continues through regular seminars at the College, attracting a growing audience from the broader Cambridge research community and the public.

The College has continued in its pursuit of online course offerings, introducing a new course this year titled "What is Sufism?" The course has received much popularity, with a live Q&A session conducted by our lecturer for participants to engage further with the content. Additionally, keeping with College standards, we have hosted several public lectures and events (both online and in person) featuring internationally renowned speakers across various subject areas. In an effort to expand our outreach, additional online courses are in development, serving as an effective showcase for prospective full-time students and potential Patrons, Donors & supporters.

To conclude our year, the College is honoured to have welcomed its new Chief Executive. This change does not signify a reduction in our dedication to academic excellence but rather represents a strategic reconfiguration aimed at elevating our academic programmes, enhancing professionalism, and ensuring efficient operations as we pursue our long-term strategic goals. Furthermore, we are privileged to have our outgoing Principal redirect his focus from administration to the continued success and development of the Online Diploma in Islamic Psychology, contributing to the ongoing degrees of excellence within the College.

FINANCIAL REVIEW

Incoming resources for the year amounted to £1,587,208 (2022: £2,716,808), which was mainly comprised of donations. Expenditure amounted to £1,755,987 (2022: £1,320,458), mainly on staffing, scholarships and educational resources.

The closing balance of total reserves is £7,562,935 which has decreased from £7,736,190 from the previous year. Restricted reserves totalled £nil, a decrease of £963,595 from the previous year.

The College is dependent on donated income, which by its nature is uncertain. The Trustees aim to have a reserve level of approximately 4-6 months of expenditure. This is slightly higher if income was more certain. Unrestricted expenditure for 4-6 months is estimated between £546,000-£819,000. Free reserves at the end of the year were £717,444.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

PLANS FOR FUTURE PERIODS

Following a period of rapid growth, The College will adopt a steady and measured approach to the coming year, focussing on consolidation and the refinement of operational procedures. Internal priorities include, strengthening governance, enhancing management efficiency, and ensuring cross departmental quality assurance, laying a robust foundation for future developments.

In early 2024, the College will begin to plan for the next five years, focussing on upholding and augmenting the quality and reputation of its academic programmes. It will further incorporate the recent acquisition of its new College site; integrating it into daily operations, leveraging its use to enhance academic offerings and expand income-generating activities. Moreover, with the recognition that financial stability is vital, as part of the five-year plan, the College will also pursue further sponsorships and donations, seek to establish an endowment, and modularise parts of its existing programmes as income-generating short courses under the heading of Continuing Education.

GOING CONCERN

The financial statements of the College have been prepared on the going concern basis, which the Trustees believe to be appropriate.

With the recruitment of our CEO, the trustees are confident that with great leadership the College will be able to expand its programme offering and enhance the development of existing programmes. The College is exploring opportunities to diversify its income streams, seeking a more sustainable approach to income generation, and aspiring to establish an endowment as a key component of its strategic plan.

The going concern assumption is supported by the Trustee review of the College's cash flow for the forthcoming period of 12 months from the 31 August 2023.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the income, expenditure and financial activities of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2023

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charitable company's auditors are unaware, and each trustee has taken steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charitable company's auditors are aware of that information.

Auditors

The auditors, Chater Allan LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small entities.

This report was approved by the Trustees on 9th December 2023 and signed on their behalf, by:

Dr Timothy Winter
.....

Dr Timothy Winter
Chair of the Board of Trustees

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Opinion

We have audited the financial statements of Cambridge Muslim College, (the charitable company) for the year ended 31 August 2023 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2023 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Other information (continued)

We have nothing to report in this regard.

Matters on which we are to required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charitable company through discussions with Directors and other management, and from our knowledge and experience of the education sector;
- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- We obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

- Agreeing financial statement disclosures to underlying supporting documentation;
- Reviewing minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Naomi Hedger

Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

Date: 07 March 2024

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMBRIDGE MUSLIM COLLEGE LIMITED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 AUGUST 2023**

	Notes	Unrestricted funds	Restricted Fund	2023 Total Funds	2022 Total Funds
		£	£	£	£
Income from:					
Grants and donations	2	1,043,006	209,070	1,252,076	2,435,316
Charitable activities	4	212,284	19,000	231,284	233,822
Other trading activities	3	103,848	-	103,848	47,670
Total income		<u>1,359,138</u>	<u>228,070</u>	<u>1,587,208</u>	<u>2,716,808</u>
Expenditure on:					
Charitable activities	5	1,638,953	117,034	1,755,987	1,320,458
Total expenditure	7	<u>1,638,953</u>	<u>117,034</u>	<u>1,755,987</u>	<u>1,320,458</u>
Net (losses)/gains on investments		(4,476)	-	(4,476)	(16,947)
Net income/(expenditure)		<u>(284,291)</u>	<u>111,036</u>	<u>(173,255)</u>	<u>1,379,403</u>
Transfer between funds		1,074,631	(1,074,631)	-	-
Net movement in funds		<u>790,340</u>	<u>(963,595)</u>	<u>(173,255)</u>	<u>1,379,403</u>
Reconciliation of funds:					
Total funds brought forward		6,772,595	963,595	7,736,190	6,356,787
Total funds carried forward		<u>7,562,935</u>	<u>-</u>	<u>7,562,935</u>	<u>7,736,190</u>

Continuing Operations

None of the charity's activities were discontinued during the current or previous year. All of the charity's activities are continuing.

The notes on pages 13 to 19 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 AUGUST 2023

Registered number: 07031673

	Notes	2023	2022
		£	£
Fixed Assets			
Tangible assets	10	6,797,940	5,236,353
Investments	11	47,551	51,176
		<u>6,845,491</u>	<u>5,287,529</u>
Current Assets			
Debtors	12	352,258	236,158
Cash at bank and in hand		655,660	2,546,477
		<u>1,007,918</u>	<u>2,782,635</u>
Liabilities			
Creditors: amounts falling due within one year	13	(290,474)	(333,974)
Net Current Assets		<u>717,444</u>	<u>2,448,661</u>
Liabilities			
Creditors: amounts falling due after one year		-	-
Net Assets		<u>7,562,935</u>	<u>7,736,190</u>
The funds of the charity:			
Restricted Funds	15	-	963,595
Unrestricted Funds	15	7,562,935	6,772,595
Total charity funds		<u>7,562,935</u>	<u>7,736,190</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 9th December 2023 and signed on its behalf by:

Dr Timothy Winter

Dr Timothy Winter
Trustee

The notes on pages 13 to 19 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023 £	2022 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>(212,104)</u>	<u>1,210,092</u>
Cash flows from investing activities:		
Dividends received	(851)	(780)
Disposal of investments	-	-
Purchase of property, plant, and equipment	(1,677,862)	-
Disposals of property, plant, and equipment	-	345,333
Net cash provided by investing activities	<u>(1,678,713)</u>	<u>344,553</u>
Change in cash and cash equivalents in the reporting period	<u>(1,890,817)</u>	<u>1,554,645</u>
Cash and cash equivalents at the beginning of the reporting period	2,546,477	991,832
Cash and cash equivalents at the end of the reporting period	<u><u>655,660</u></u>	<u><u>2,546,477</u></u>
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	655,660	2,546,477
	<u><u>655,660</u></u>	<u><u>2,546,477</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2023 £	2022 £
Net income/ (expenditure) for the reporting period	(173,255)	1,379,403
Adjustments for:		
Depreciation charges	116,275	107,062
(Gains)/losses on investments	4,476	16,947
(Increase)/decrease in debtors	(116,100)	(211,586)
Increase/(decrease) in creditors	(43,500)	(81,734)
Net cash provided by operating activities	<u><u>(212,104)</u></u>	<u><u>1,210,092</u></u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

Cambridge Muslim College meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.2.1 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where Cambridge Muslim College has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Going concern

The Trustees have a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. The Trustees believe the college is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	Not depreciated
Building	2% per annum straight line
Furniture and equipment	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	Unrestricted funds	Restricted Fund	2023 Total	2022 Total
	£	£	£	£
2. DONATIONS AND LEGACIES				
Donations	1,043,006	209,070	1,252,076	2,435,316
	<u>1,043,006</u>	<u>209,070</u>	<u>1,252,076</u>	<u>2,435,316</u>
3. TRADING ACTIVITIES				
Rental income	63,399	-	63,399	46,196
Other trading activities	40,449	-	40,449	1,474
	<u>103,848</u>	<u>-</u>	<u>103,848</u>	<u>47,670</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
Education and teaching	212,284	19,000	231,284	233,822
	<u>212,284</u>	<u>19,000</u>	<u>231,284</u>	<u>233,822</u>
5. CHARITABLE EXPENDITURE AND GOVERNANCE COSTS				
Education and teaching (including depreciation)	903,522	117,034	1,020,556	641,072
Support costs (note 6)	728,431	-	728,431	674,026
Governance costs	7,000	-	7,000	5,360
	<u>1,638,953</u>	<u>117,034</u>	<u>1,755,987</u>	<u>1,320,458</u>
The charity incurs support costs in the form of fundraising and administration costs and are allocated on a 50:50 basis between charitable activities and other general activities.				
6. SUPPORT COSTS				
Education and teaching	364,216	-	364,216	337,013
Other general activities	364,216	-	364,216	337,013
	<u>728,431</u>	<u>-</u>	<u>728,431</u>	<u>674,026</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs	Depreciation & Amortisation	Other Costs	2023 Total	2022 Total
	£	£	£	£	£
Education, teaching and admin	408,184	116,275	496,097	1,020,556	641,072
Support costs	344,853	-	383,578	728,431	674,026
Governance costs	-	-	7,000	7,000	5,360
	<u>753,037</u>	<u>116,275</u>	<u>886,675</u>	<u>1,755,987</u>	<u>1,320,458</u>

8. NET INCOME

	2023	2022
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	116,275	107,062
Auditors' remuneration	7,000	5,360
	<u>116,275</u>	<u>107,062</u>

9. STAFF COSTS

	2023	2022
	£	£
Wages and salaries	658,118	486,155
Social security costs	70,216	48,416
Other pension costs	24,703	14,780
	<u>753,037</u>	<u>549,351</u>

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

	2023	2022
Project workers and administrative staff	<u>16</u>	<u>13</u>

One employee received remuneration greater than £60,000 in this year (2022: one)

Two trustees received reimbursement of travelling expenses totalling £521.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 1 September 2022	5,917,113	54,644	5,971,757
Additions	1,649,644	28,218	1,677,862
Disposals	-	-	-
At 31 August 2023	<u>7,566,757</u>	<u>82,862</u>	<u>7,649,619</u>
Depreciation:			
At 1 September 2022	680,760	54,644	735,404
Charge for year	114,086	2,189	116,275
Elimination on disposal	-	-	-
At 31 August 2023	<u>794,846</u>	<u>56,833</u>	<u>851,679</u>
Net book value:			
At 31 August 2023	<u>6,771,911</u>	<u>26,029</u>	<u>6,797,940</u>
At 31 August 2022	<u>5,236,353</u>	<u>-</u>	<u>5,236,353</u>

Fixed assets are all used for charitable purposes.

11. INVESTMENTS

	2023 £	2022 £
At 1 September 2022	51,176	67,343
Additions	851	780
Disposals	-	-
Realised gains/(losses)	-	-
Unrealised (losses)/gains	(4,476)	(16,947)
At 31 August 2023	<u>47,551</u>	<u>51,176</u>

The historical cost of the investments at 31 August 2023 was £33,101.

12. DEBTORS

	2023 £	2022 £
Prepayments and accrued income	238,348	108,685
Other debtors	113,910	127,473
	<u>352,258</u>	<u>236,158</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

	2023	2022
	£	£
13. CREDITORS: amounts falling due within one year		
Social security and other taxes	15,198	22,723
Other creditors	23,446	16,402
Accruals and deferred income	251,830	294,849
	<u>290,474</u>	<u>333,974</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2023 Total	2022 Total
	£	£	£	£
Fixed assets	6,845,491	-	6,845,491	5,287,529
Current assets	1,007,918	-	1,007,918	2,782,635
Current liabilities	(290,474)	-	(290,474)	(333,974)
	<u>7,562,935</u>	<u>-</u>	<u>7,562,935</u>	<u>7,736,190</u>

15. MOVEMENT IN FUNDS

	At 1 September 2022	Incoming Resources	Outgoing Resources	Transfers	At 31 August 2023
	£	£	£	£	£
Unrestricted Funds	6,772,595	1,359,138	(1,643,429)	1,074,631	7,562,935
Restricted Funds:					
COSARAF Fund	-	4,000	(4,000)	-	-
BCI	121	-	-	(121)	-
Randeree	-	28,260	(28,260)	-	-
Al Tarmidhi Foundation	616	-	-	(616)	-
Templeton	-	68,859	(63,774)	(5,085)	-
Alassar	2,400	15,000	(15,000)	(2,400)	-
University of Birmingham	15,000	-	-	(15,000)	-
20 Cambridge Place	945,458	105,951	-	(1,051,409)	-
	<u>963,595</u>	<u>222,070</u>	<u>(111,034)</u>	<u>(1,074,631)</u>	<u>-</u>
Total funds	<u>7,736,190</u>	<u>1,581,208</u>	<u>(1,754,463)</u>	<u>-</u>	<u>7,562,935</u>

16. Restricted Funds

COSARAF -The Donation will be used to fund one scholarship per academic year for the BA (Hons) in Islamic Studies at the Cambridge Muslim College. The scholarship will be known as the Sheikh Family Scholarship.

BCI - All the course costs (eg. tuition, accommodation, living, materials etc.) of a student selected by the College.

Randeree - Tuition fees and related costs of designated students (excluding support they are getting from other external scholarships).

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2023

16. Restricted Funds (continued)

Al Tarmidhi Foundation - Tuition fees and living costs of one student.

Templeton - Defined research activity.

Alassar - Tuition and/or accommodation for financially needy students of any programme.

University of Birmingham - Grant associated with the Global Philosophy of Religion project

20 Cambridge Place - Donations towards the expansion of the College through a building purchase.

17. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

18. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions except for those already disclosed in note 9.

19. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted Fund £	2022 Total funds £
Income from:			
Donations and legacies	1,182,707	1,252,609	2,435,316
Charitable activities	229,822	4,000	233,822
Other trading activities	47,670	-	47,670
Total income	1,460,199	1,256,609	2,716,808
Expenditure on:			
Charitable activities	1,055,053	265,405	1,320,458
Total expenditure	1,055,053	265,405	1,320,458
Net (losses)/gains on investments	(16,947)	-	(16,947)
Net income/(expenditure)	388,199	991,204	1,379,403
Transfer between funds	92,201	(92,201)	-
Net movement in funds	480,400	899,003	1,379,403
Reconciliation of funds:			
Total funds brought forward	6,292,195	963,595	6,356,787
Total funds carried forward	6,772,595	1,862,598	7,736,190

Accounts

Company Registered number: 07031673
Charity Registered number: 1137219

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited
by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2022

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

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CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
COMPANY INFORMATION

Trustees

Professor David Ford (resigned 21 May 2022)
Professor Muhammad Abdel Haleem
Professor Lejla Demiri
Dr Ali Almihtar
Dr Sohaira Zahid Siddiqui
Dr Timothy Winter
Mr Mustafa Davies (appointed 4 December 2021)
Dr Haroon Sidat (appointed 4 December 2021)
Mrs Fozia Irfan (appointed 8 July 2022)

COMPANY REGISTERED NUMBER

07031673 (England and Wales)

CHARITY REGISTERED NUMBER

1137219 (England and Wales)

REGISTERED OFFICE

14 St Paul's Road
Cambridge
CB1 2EZ

AUDITORS

Chater Allan LLP
Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

PRINCIPAL BANKERS

HSBC Bank PLC
63-64 St Andrews Street
Cambridge
CB2 3BZ

SOLICITORS

Ashton Legal Solicitors Cambridge
Chequers House
77-81 Newmarket Road
Cambridge
CB5 2EU

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

Trustees/Directors

The Trustees are pleased to present the Trustees Report together with the financial statements of Cambridge Muslim College ("the College") for the year ended 31 August 2022, which are prepared to meet the requirements for the Directors' Report and accounts for the purposes of Companies Act. Members of the Board of Trustees are 'Directors' for the purposes of company law and 'Trustees' for the purpose of charity law. They will be referred to as Trustees throughout this document and for the purposes of the financial statements.

DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year can be found under the Company Information section (page 1).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association Incorporated 28 September 2009.

Appointment of trustees

Trustees are elected by simple majority. Candidates must be nominated by a member entitled to vote, no less than fourteen days, nor greater than thirty-five days before the date of the meeting. Such nominations are signed by the nominator and the nominee accompanied by all details required by Companies House and the Charity Commission for England and Wales.

New trustees are made familiar with the College's operations, and other issues relevant to the trustees' duties.

Risk management

The agenda of each Annual General Meeting contains an item under which the trustees consider potential risks faced by the College, which is considered sufficient to identify and manage risk.

Arrangements for setting pay and remuneration of key management personnel

The College commissioned a professional Rewards company to review and help determine staff pay for all levels. Using salary data for the HE and charity sectors, the College developed pay ranges across job roles and the varying levels. Presenting two pay range options, the Board approved the salary range best suited to the College's need and made a fiscally responsible decision to opt for the lower range for the academic year 2022-23.

Day to day delegation of management

Working under the overall direction of the Board of Trustees, the College management team, headed by the Principal, is entrusted to perform and oversee the day-to-day operational functions of the College.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

OBJECTIVES AND ACTIVITIES

The College endeavours to advance the religion of Islam for the public benefit, in accordance with the beliefs and practices of the four recognised Sunni schools of thought. It strives to provide education and training to Muslim leaders and scholars to work in the United Kingdom and elsewhere, and through this to promote and advance religious and racial harmony within the United Kingdom.

PUBLIC BENEFIT

The College welcomes applications from both genders and intends to enhance greater participation by women in the life of the Muslim community. With the aim to facilitate access to higher education among its graduates, the College admits students based on merit alone, regardless of one's financial need. To this effect, after careful consideration, the College has provided full financial assistance to an average of 10-15 students, covering the cost of tuition fees and/or accommodation and living cost.

Serving not only the interests of the Muslim community, the College encourages Muslim faith leaders to play a leading part in building bridges with other religious groups, in order to enhance social cohesion and mobility, and to overcome negative perceptions of Muslims in society.

REVIEW OF ACTIVITIES

The second cohort of students for our BA in Islamic Studies, accredited by the Open University, have completed their second year of studies. The third cohort of BA students completed their foundational year of Arabic Language tuition and started their first year of BA studies in September 2022. The BA has officially been revalidated by the Open University for the next five years and our academic advisors continue to be very satisfied with its ongoing evolution.

Our Postgraduate Diploma in Islamic Psychology continues to be highly popular and successful. The graduates from the first cohort are putting their training into practice professionally, while some are contributing to ongoing research with the College. We also have created student support roles which are filled by graduates from the previous cohort to support students in the current cohort. Our admissions team continues to get inquiries weekly from prospective applicants for the programme, so we are anticipating an equally high volume of applicants again for the third round of admissions in 2023.

Preparations have begun to bring back our popular Diploma in Contextual Islamic Studies and Leadership. The academic team has reviewed the feedback from previous cohorts, run a feasibility study and have revised and updated the curriculum to meet the needs of current potential applicants. Admissions for this programme are planned to open in early 2023 alongside our two other academic programmes.

The College arranged several public lectures and events (online and virtually) given by internationally-known speakers in various subject areas of interest to the College. More online courses are being developed, and it is hoped these will also serve to prove an effective shop-window for would-be future full-time students and/or future Patrons, Donors & supporters.

The College has hired several new academic and administrative staff to support the college's growth and facilitate the increase in numbers of programmes and students. We also have acquired a new building that will increase our capacity for teaching students, with three additional classrooms and academic offices. We plan to occupy the new building by Spring 2023.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

FINANCIAL REVIEW

Incoming resources for the year amounted to £2,716,808 (2021: £3,340,426), which was mainly comprised of donations. Expenditure amounted to £1,320,458 (2021: £922,152), mainly on staffing, scholarships and educational resources.

The closing balance of total reserves is £7,736,190 which has increased from £6,356,787 from the previous year. Restricted reserves totalled £963,595 an increase of £899,003 in the previous year.

The College is dependent on donated income, which by its very nature is an uncertain. The Trustees aim to have a reserve level of approximately 6 months of expenditure. This is slightly higher than if income was more certain. Unrestricted expenditure for 6 months is estimated at £527,526. Free reserves at the end of the year were £1,485,025.

PLANS FOR FUTURE PERIODS

The Trustees are very satisfied with the progress of the BA & the launch of the Postgraduate Diploma in Islamic Psychology, and therefore have approved the renewal of the Postgraduate Diploma for 2022/23. Further research activity is now being sponsored by the University of Birmingham and the John Templeton foundation, amongst others.

The Trustees are continuing to work on the launch of a revived taught Diploma in Contextual Islamic Studies, a further expansion of Research activity, online/virtual Continuing Education courses and exploring avenues for securing endowments for the College. Recently the College has started to hold outdoor events, and with the expansion of student activity that all of this entails, the College has been raising funds to expand its facilities.

GOING CONCERN

The financial statements of the College have been prepared on the going concern basis, which the Trustees believe to be appropriate.

With the hiatus caused by COVID-19 now behind us, the College has been able to resume its in-house events, as well as venture out to the rest of the UK; bringing the College to the people. The ability to hold events once more provides the College with alternative income streams, and allows for greater public engagement, which translates to donations.

Most importantly, the College has been able to resume, in full, face-to-face tuition for its BA in Islamic Studies. This provides greater stability and focus for students, which ultimately allows the College to retain donors. In addition to this, with the cash purchase of a new building, thanks to supporters and staff alike, the debt position of the College remains low, whilst allowing for the uptake of more programmes and events.

The going concern assumption is supported by the Trustees review of the Colleges cash flow for the forthcoming period of 12 months from the date of signing the financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2022

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the income, expenditure, and financial activities of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies, then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the College and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the College, and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the Trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the College's auditors are unaware, and each Trustee has taken steps that he or she ought to have taken as a Trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Chater Allan LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small entities.

This report was approved by the Trustees on 11th March 2023 and signed on their behalf, by:

DocuSigned by:

 E11FB25261E74B6...

Dr Sohaira Zahid Siddiqui
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Opinion

We have audited the financial statements of Cambridge Muslim College, (the charitable company) for the year ended 31 August 2022 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2022 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Other information (continued)

We have nothing to report in this regard.

Matters on which we are to required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- We identified the laws and regulations applicable to the charitable company through discussions with Directors and other management, and from our knowledge and experience of the education sector;
- We obtained an understanding of the legal and regulatory framework applicable to the charitable company and how it is complying with that framework;
- We obtained an understanding of the charitable company's policies and procedures on compliance with laws and regulations, including documentation of any instances of non-compliance;

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Auditor's responsibilities for the audit of the financial statements (continued)

We assessed the susceptibility of the charitable company's financial statements to material misstatement, including obtaining an understanding of how fraud might occur, by:

- Making enquiries of management as to where they considered there was susceptibility to fraud, their knowledge of actual, suspected and alleged fraud; and
- Considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls, we;

- Tested journal entries to identify unusual transactions;
- Assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policy were indicative of potential bias; and
- Investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations, we designed procedures which included, but were not limited to:

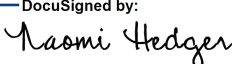
- Agreeing financial statement disclosures to underlying supporting documentation;
- Reviewing minutes of meetings of those charged with governance;
- Enquiring of management as to actual and potential litigation and claims.

Through the above procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:


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Naomi Hedger (Senior Statutory Auditor)
For and on behalf of Chater Allan LLP
Chartered Accountants & Statutory Auditors
7 Quay Court
Colliers Lane
Stow-cum-Quay
CB25 9AU

Date: 09 May 2023

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMBRIDGE MUSLIM COLLEGE LIMITED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)
FOR THE YEAR ENDED 31 AUGUST 2022**

	Notes	Unrestricted funds	Restricted Fund	2022 Total Funds	2021 Total Funds
		£	£	£	£
Income from:					
Grants and donations	2	1,182,707	1,252,609	2,435,316	3,159,695
Charitable activities	4	229,822	4,000	233,822	169,942
Other trading activities	3	47,670	-	47,670	10,789
Total income		<u>1,460,199</u>	<u>1,256,609</u>	<u>2,716,808</u>	<u>3,340,426</u>
Expenditure on:					
Charitable activities	5	1,055,053	265,405	1,320,458	922,152
Total expenditure	7	<u>1,055,053</u>	<u>265,405</u>	<u>1,320,458</u>	<u>922,152</u>
Net (losses)/gains on investments		(16,947)	-	(16,947)	7,010
Net income/(expenditure)		<u>388,199</u>	<u>991,204</u>	<u>1,379,403</u>	<u>2,425,284</u>
Transfer between funds		92,201	(92,201)	-	-
Net movement in funds		<u>480,400</u>	<u>899,003</u>	<u>1,379,403</u>	<u>2,425,284</u>
Reconciliation of funds:					
Total funds brought forward		6,292,195	64,592	6,356,787	3,931,503
Total funds carried forward		<u><u>6,772,595</u></u>	<u><u>963,595</u></u>	<u><u>7,736,190</u></u>	<u><u>6,356,787</u></u>

Continuing Operations

None of the charity's activities were discontinued during the current or previous year. All of the charity's activities are continuing.

The notes on pages 12 to 19 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 AUGUST 2022

Registered number: 07031673

	Notes	2022	2021
		£	£
Fixed Assets			
Tangible assets	10	5,236,353	5,688,748
Investments	11	51,176	67,343
		<u>5,287,529</u>	<u>5,756,091</u>
Current Assets			
Debtors	12	236,158	24,572
Cash at bank and in hand		2,546,477	991,832
		<u>2,782,635</u>	<u>1,016,404</u>
Liabilities			
Creditors: amounts falling due within one year	13	(333,974)	(415,708)
Net Current Assets		<u>2,448,661</u>	<u>600,696</u>
Liabilities			
Creditors: amounts falling due within one year		-	-
Net Assets		<u>7,736,190</u>	<u>6,356,787</u>
The funds of the charity:			
Restricted Funds	15	963,595	64,592
Unrestricted Funds	15	6,772,595	6,292,195
Total charity funds		<u>7,736,190</u>	<u>6,356,787</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 11th March 2023 and signed on its behalf by:

DocuSigned by:

 E11FB25261E74B6
Dr Sohaira Zahid Siddiqui
Trustee

The notes on pages 12 to 19 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022 £	2021 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>1,210,092</u>	<u>2,535,281</u>
Cash flows from investing activities:		
Acquisition of investments	(780)	(797)
Disposal of investments	-	2,943
Purchase of property, plant, and equipment	-	(2,189,950)
Disposals of property, plant, and equipment	<u>345,333</u>	<u>-</u>
Net cash provided by investing activities	<u>344,553</u>	<u>(2,187,804)</u>
Change in cash and cash equivalents in the reporting period	<u>1,554,645</u>	<u>347,477</u>
Cash and cash equivalents at the beginning of the reporting period	991,832	644,355
Cash and cash equivalents at the end of the reporting period	<u><u>2,546,477</u></u>	<u><u>991,832</u></u>
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	2,546,477	991,832
	<u><u>2,546,477</u></u>	<u><u>991,832</u></u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2022 £	2021 £
Net income/ (expenditure) for the reporting period	1,379,403	2,425,284
Adjustments for:		
Depreciation charges	107,062	83,194
(Gains)/losses on investments	16,947	(7,010)
(Increase)/decrease in debtors	(211,586)	59,281
Increase/(decrease) in creditors	(81,734)	(25,468)
Net cash provided by operating activities	<u><u>1,210,092</u></u>	<u><u>2,535,281</u></u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

Cambridge Muslim College meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.2.1 Companies Act 2006

These financial statements have been prepared in accordance with the Companies Act 2006 with amendments to enhance the "True and Fair" view. The inclusion of an Income and Expenditure account is not deemed necessary as the information is disclosed in the Statement of Financial Activities

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where Cambridge Muslim College has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at the settlement amount after allowing for any trade discounts due.

1.8 Going concern

The Trustees have a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the company of the global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the company's ability to continue. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less the estimated residual value, over the expected useful lives on the following bases:

Land	Not depreciated
Building	2% per annum straight line
Furniture and equipment	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and the opening carrying value (purchase date to later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date to later).

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	Unrestricted funds	Restricted Fund	2022 Total	2021 Total
	£	£	£	£
2. DONATIONS AND LEGACIES				
Donations	1,182,707	1,252,609	2,435,316	3,159,695
	<u>1,182,707</u>	<u>1,252,609</u>	<u>2,435,316</u>	<u>3,159,695</u>
3. TRADING ACTIVITIES				
Rental income	46,196	-	46,196	10,126
Other trading activities	1,474	-	1,474	663
	<u>47,670</u>	<u>-</u>	<u>47,670</u>	<u>10,789</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
Education and teaching	229,822	4,000	233,822	169,942
	<u>229,822</u>	<u>4,000</u>	<u>233,822</u>	<u>169,942</u>
5. CHARITABLE EXPENDITURE AND GOVERNANCE COSTS				
Education and teaching (including depreciation)	375,667	265,405	641,072	464,980
Support costs (note 6)	674,026	-	674,026	452,372
Governance costs	5,360	-	5,360	4,800
	<u>1,055,053</u>	<u>265,405</u>	<u>1,320,458</u>	<u>922,152</u>
The charity incurs support costs in the form of fundraising and administration costs and are allocated on a 50:50 basis between charitable activities and other general activities.				
6. SUPPORT COSTS				
Education and teaching	337,013	-	337,013	226,186
Other general activities	337,013	-	337,013	226,186
	<u>674,026</u>	<u>-</u>	<u>674,026</u>	<u>452,372</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs	Depreciation & Amortisation	Other Costs	2022 Total	2021 Total
	£	£	£	£	£
Education, teaching and admin	231,610	107,062	302,400	641,072	464,980
Support costs	317,741	-	356,285	674,026	452,372
Governance costs	-	-	5,360	5,360	4,800
	<u>549,351</u>	<u>107,062</u>	<u>664,045</u>	<u>1,320,458</u>	<u>922,152</u>

8. NET INCOME

	2022	2021
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	107,062	83,194
Auditors' remuneration	<u>5,360</u>	<u>4,800</u>

9. STAFF COSTS

	2022	2021
	£	£
Wages and salaries	486,155	301,851
Social security costs	48,416	31,019
Other pension costs	14,780	17,148
	<u>549,351</u>	<u>350,018</u>

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

	2022	2021
Project workers and administrative staff	<u>13</u>	<u>8</u>

One employee received remuneration greater than £60,000 in this year (2021: one)

One member of the Board received remuneration of £nil (2021: £4,416) in his then capacity as the Dean.

One trustee received reimbursement of travelling expenses of £127. Donations totalling £1,000 were received from one trustee and £80,000 from a related party of one trustee.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 1 September 2021	6,267,063	54,644	6,321,707
Additions	-	-	-
Disposals	(349,950)	-	(349,950)
At 31 August 2022	<u>5,917,113</u>	<u>54,644</u>	<u>5,971,757</u>
Depreciation:			
At 1 September 2021	586,086	46,873	632,959
Charge for year	99,291	7,771	107,062
Elimination on disposal	(4,617)	-	(4,617)
At 31 August 2022	<u>680,760</u>	<u>54,644</u>	<u>735,404</u>
Net book value:			
At 31 August 2022	<u>5,236,353</u>	<u>-</u>	<u>5,236,353</u>
At 31 August 2021	<u>5,680,977</u>	<u>7,771</u>	<u>5,688,748</u>

Fixed assets are all used for charitable purposes.

11. INVESTMENTS

	2022 £	2021 £
At 1 September 2021	67,343	62,479
Additions	780	797
Disposals	-	(2,943)
Realised gains/(losses)	-	-
Unrealised (losses)/gains	(16,947)	7,010
At 31 August 2022	<u>51,176</u>	<u>67,343</u>

The historical cost of the investments at 31 August 2022 was £42,804.

12. DEBTORS

	2022 £	2021 £
Prepayments and accrued income	108,685	5,422
Other debtors	127,473	19,150
	<u>236,158</u>	<u>24,572</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

	2022	2021
	£	£
13. CREDITORS: amounts falling due within one year		
Social security and other taxes	22,723	9,219
Other creditors	16,402	7,594
Accruals and deferred income	294,849	241,395
Long term loan - current portion	-	157,500
	<u>333,974</u>	<u>415,708</u>

The loan is payable by equal instalments of £157,500 per annum. During the year, the last repayment was waived by the lender.

The loan is secured on the Perne Road property.

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2022 Total	2021 Total
	£	£	£	£
Fixed assets	5,287,529	-	5,287,529	5,756,091
Current assets	1,819,040	963,595	2,782,635	1,016,404
Current liabilities	(333,974)	-	(333,974)	(415,708)
Long term loan	-	-	-	-
	<u>6,772,595</u>	<u>963,595</u>	<u>7,736,190</u>	<u>6,356,787</u>

15. MOVEMENT IN FUNDS

	At 1 September 2021	Incoming Resources	Outgoing Resources	Transfers	At 31 August 2022
	£	£	£	£	£
Unrestricted Funds	6,292,195	1,460,199	(1,072,000)	92,201	6,772,595
Restricted Funds:					
COSARAF Fund	-	4,000	(4,000)	-	-
Aziz Foundation Fund	-	80,000	(80,000)	-	-
Perne Road Fund	-	100,041	-	(100,041)	-
BCI	17,181	-	(17,060)	-	121
Randeree	-	56,520	(56,520)	-	-
Al Tarmidhi Foundation	616	-	-	-	616
Templeton	7,145	55,590	(70,575)	7,840	-
Zouq Foundation	16,150	-	(16,150)	-	-
Salonica	13,500	-	(13,500)	-	-
Alassar	10,000	-	(7,600)	-	2,400
University of Birmingham	-	15,000	-	-	15,000
20 Cambridge Place	-	945,458	-	-	945,458
	<u>64,592</u>	<u>1,256,609</u>	<u>(265,405)</u>	<u>(92,201)</u>	<u>963,595</u>
Total funds	<u>6,356,787</u>	<u>2,716,808</u>	<u>(1,337,405)</u>	<u>-</u>	<u>7,736,190</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

16. Restricted Funds

COSARAF -The Donation will be used to fund one scholarship per academic year for the BA (Hons) in Islamic Studies at the Cambridge Muslim College. The scholarship will be known as the Sheikh Family Scholarship.

Aziz Foundation - Muslim Leadership Development - to support the employment of 1x Professor (90% of his salary), 1x College Lecturer and 1x Student Mentor/Chaplain.

Perne Road Fund (Balance Sheet contribution) - Donations received in the year to be spent on repaying the long term loan in respect of the 77 Perne Road acquisition.

BCI - All the course costs (eg. tuition, accommodation, living, materials etc.) of a student selected by the College.

Randeree - Tuition fees and related costs of designated students (excluding support they are getting from other external scholarships).

Al Tarmidhi Foundation - Tuition fees and living costs of one student.

Templeton - Defined research activity.

Zouq Foundation - Tuition and/or accommodation for financially needy students of any programme.

Salonica - Tuition and/or accommodation for financially needy students of any programme and research activity not already funded by other grants.

Alassar - Tuition and/or accommodation for financially needy students of any programme.

University of Birmingham - Grant associated with the Global Philosophy of Religion project

20 Cambridge Place - Donations towards the expansion of the College through a building purchase.

17. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

18. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions except for those already disclosed in note 9.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2022

19. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted Fund £	0 Total funds £
Income from:			
Donations and legacies	2,932,803	226,892	3,159,695
Charitable activities	110,098	59,844	169,942
Other trading activities	9,439	1,350	10,789
Total income	<u>3,052,340</u>	<u>288,086</u>	<u>3,340,426</u>
Expenditure on:			
Charitable activities	712,322	209,830	922,152
Total expenditure	<u>712,322</u>	<u>209,830</u>	<u>922,152</u>
Net (losses)/gains on investments	7,010	-	7,010
Net income/(expenditure)	<u>2,347,028</u>	<u>78,256</u>	<u>2,425,284</u>
Transfer between funds	16,171	(16,171)	-
Net movement in funds	<u>2,363,199</u>	<u>62,085</u>	<u>2,425,284</u>
Reconciliation of funds:			
Total funds brought forward	3,928,996	2,507	3,931,503
			-
Total funds carried forward	<u>6,292,195</u>	<u>64,592</u>	<u>6,356,787</u>

Accounts

Company Registered number: 07031673
Charity Registered number: 1137219

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited
by guarantee)

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED
31 AUGUST 2021

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

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CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
COMPANY INFORMATION

Trustees

Professor David Ford
Professor Abdel Haleem
Professor Lejla Demiri
Dr Ali Almihtar
Dr Sohaira Zahid Siddiqui
Dr Muhammad Arfan Ismail (resigned 31 January 2021)
Dr Timothy Winter (appointed 30 October 2020)
Mustafa Davies (appointed 4 December 2021)
Dr Haroon Sidat (appointed 4 December 2021)

COMPANY REGISTERED NUMBER

07031673 (England and Wales)

CHARITY REGISTERED NUMBER

1137219 (England and Wales)

REGISTERED OFFICE

14 St Paul's Road
Cambridge
CB1 2EZ

AUDITORS

Chater Allan LLP
Statutory Auditors
Beech House
4a Newmarket Road
Cambridge CB5 8DT

PRINCIPAL BANKERS

HSBC Bank PLC
63-64 St Andrews Street
Cambridge
CB2 3BZ

SOLICITORS

Ashton Legal Solicitors Cambridge
Chequers House
77-81 Newmarket Road
Cambridge
CBS BEU

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

Trustees/Directors

The Trustees are pleased to present the Trustees Report together with the financial statements of the charity for the year ended 31 August 2021, which are also prepared to meet the requirements for a Directors' Report and accounts for Companies Act purposes. Members of the Board of Trustees are 'Directors' for the purposes of company law and 'Trustees' for the purpose of charity law. They will be referred to as Trustees throughout this document and for the purposes of the financial statements.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Memorandum and Articles of Association Incorporated 28 September 2009.

Appointment of trustees

Election by simple majority. Candidates must be nominated by a member entitled to vote not less than fourteen or more than thirty five days before the date of the meeting. Such nomination to be signed by the nominator and the nominee accompanied by all details required by Companies house and the Charity Commission for England and Wales.

New trustees are made familiar with the College's operations and other issues relevant to the trustees' duties.

Risk management

The agenda of each Annual General Meeting contains an item under which the trustees consider potential risks faced by the charity, which is considered sufficient to identify and manage risks facing the charity.

Arrangements for setting pay and remuneration of key management personnel

Cambridge Muslim College uses Cambridge University pay grade scale as a reference for setting pay and remuneration for its staff and key management personnel.

Day to day delegation of management

Working under the overall direction of the Board of Trustees, the College management team headed by the College Principal is entrusted to perform day to day functions of the College

OBJECTIVES AND ACTIVITIES

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognised Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere, and through this to promote and advance religious and racial harmony within the United Kingdom.

PUBLIC BENEFIT

Free accommodation and/or living costs and tuition fees for on average 10-15 full-time students are available internally from the College for those who can demonstrate sufficient financial need (after taking into account any assistance that they may already be receiving from external scholarships).

The College serves not only the interests of the Muslim community but the wider community, by encouraging Muslim faith leaders to play a leading part in building bridges with other religious groups, in order to enhance social cohesion and mobility, and to overcome negative perceptions of Muslims in society.

The College aims to facilitate access to higher education among its graduates.

The College welcomes applications from both genders, and intends to enhance greater participation by women in the life of the Muslim community.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

DIRECTORS AND MEMBERS OF THE BOARD OF TRUSTEES

The Directors and Members of the Board of Trustees who served during the year were:

- Professor David Ford
- Professor Abdel Haleem
- Professor Lejla Demiri
- Dr Ali Almihdar
- Dr Sohaira Zahid Siddiqui
- Dr Muhammad Arfan Ismail (resigned 31 January 2021)
- Dr Timothy Winter (appointed 30 October 2020)

REVIEW OF ACTIVITIES

The second cohort of students for our BA in Islamic Studies, accredited by the Open University, have completed their first year of studies. The third cohort of BA students are currently undergoing their foundational year of Arabic Language tuition and will start the first year of BA studies in 2022/23. For this cohort we are bringing the Arabic Language course in-house. The BA was recently reaccruited by the Open University and our academic advisors continue to be very satisfied with its ongoing evolution.

Our new Postgraduate Diploma in Islamic Psychology has proven to be highly popular, resulting in a significant increase in quantity and calibre of applicants for the 2022/23 course which in turn has led to a significantly expanded intake.

The College arranged several public lectures and events (online and virtually) given by internationally-known speakers in various subject areas of interest to the College. More online courses are being developed, and it is hoped these will also serve to prove an effective shop-window for would-be future full-time students and/or future Patrons, Donors & supporters.

FINANCIAL REVIEW

Incoming resources for the year amounted to £3,340,426 (2020: £1,161,374), which was mainly comprised of donations. Expenditure amounted to £922,152 (2020: £823,720), mainly on education, teaching and scholarship activities.

The closing balance of total reserves is £6,356,787 which has increased from £3,931,503 from the previous year. Restricted reserves totalled £64,592 an increase of £62,085 in the previous year.

The company is dependent on donated income which by its very nature is an uncertain source of income. The Trustees aim to have a reserve level of approximately 6 months' of expenditure, slightly higher than if income was more certain. Unrestricted expenditure for 6 months is estimated at £349,411. Free reserves at the end of the year were £705,933.

PLANS FOR FUTURE PERIODS

The Trustees are very satisfied with the progress of the BA & the launch of the Postgraduate Diploma in Islamic Psychology, and therefore have approved the renewal of the Postgraduate Diploma for 2022/23. Further research activity is now being sponsored by the University of Birmingham and the John Templeton foundation, amongst others.

The Trustees are continuing to work on the launch of a revived taught Diploma in Contextual Islamic Studies, a further expansion of Research activity, online/virtual Continuing Education courses and exploring avenues for securing endowments for the College. Recently the College has started to hold outdoor events, and with the expansion of student activity that all of this entails, the College has been raising funds to expand its facilities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
TRUSTEES' REPORT
FOR THE YEAR ENDED 31 AUGUST 2021

GOING CONCERN

COVID 19 has had an impact on the College being able to hold events, in-house face-to-face tuition, and rental income. All external events have been postponed or cancelled until recently, however the College had continued to provide a first-class education to its students during this difficult period whilst ensuring the safety and wellbeing of its students and staff in doing so. COVID-19 hasn't had a significant financial impact on the College, with face-to-face events having been replaced by online/virtual events and courses, face-to-face tuition being replaced by video conferencing, and rental income not being a significant source of income. The encouraging news is that worst of the pandemic appears to be behind us now and to that end we have successfully reintroduced face-to-face tuition and events. No-one will miss the pandemic, however it has enabled the College to reach out to a wider audience through developing its online content. Thanks to this and the continued generous support of its benefactors, the College remains in a stable financial position with no risk to its ability to continue its operations as a going concern.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

Company law requires the Trustees to prepare financial statements for each financial year. Under that law the Trustees have elected to prepare the financial statements in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charitable company and of the income, expenditure and financial activities of the charity for that year. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charitable company and to enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

So far as the trustees are aware, there is no relevant audit information (as defined by Section 418 of the Companies Act 2006) of which the charity's auditors are unaware, and each trustee has taken steps that he or she ought to have taken as a trustee in order to make himself or herself aware of any relevant audit information and to establish that the charity's auditors are aware of that information.

Auditors

The auditors, Chater Allan LLP will be proposed for re-appointment at the forthcoming Annual General Meeting.

This report, which has been prepared in accordance with the Statement of Recommended Practice – Accounting and Reporting by Charities and in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small entities.

This report was approved by the Trustees on 26th May 2022 and signed on their behalf, by:

DocuSigned by:

 05CE30C8B360478
Dr Sohaira Zahid Siddiqui
Trustee

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Opinion

We have audited the financial statements of Cambridge Muslim College, (the charitable company) for the year ended 31 August 2021 which comprise Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charitable company's affairs as at 31 August 2021 and of its incoming resources and application of resources, including its income and expenditure, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice.
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charitable company in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the charitable company's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the trustees with respect to going concern are described in the relevant sections of this report.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the trustees' annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are to required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities Regulations 2008 requires us to report to you if, in our opinion:

- The information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- The charitable company has not kept adequate accounting records; or
- The Financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require of our audit.

Responsibilities of Trustees

As explained more fully in the trustees' responsibilities statement, the trustees (who are also the directors of the charitable company for the purpose of company law) are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charitable company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charitable company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that act

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

**REPORT OF THE INDEPENDENT AUDITORS TO THE MEMBERS OF
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)**

Auditor's responsibilities for the audit of the financial statements (continued)

We identified areas of laws and regulations that could reasonably be expected to have a material effect on the annual financial statements from our general commercial and company specific experience, through discussion with the Directors (as required by auditing standards), and from inspection of the company's regulatory correspondence, and we discussed with the Directors the policies and procedures regarding compliance with laws and regulations. We communicated identified laws and regulations throughout our team and remained alert to any indication to non-compliance throughout the audit; the audit team are deemed both competent and capable of identifying non-compliance with rules and regulations.

The potential effect of these laws and regulations on the annual financial statements varies considerably. Firstly, the company is subject to laws and regulations that directly affect the annual financial statements including financial reporting legislation and taxation legislation, and we assessed the extent of compliance with these laws and regulations as part of our procedures on the related annual account items. Secondly, the company is subject to other laws and regulations where the consequences of non-compliance could have a material effect on the amounts or disclosures in the financial statements, for instance non-compliance with industry regulations. We assessed the risk of fraud in the financial statements through discussion with management and from our experience of the company. We communicated identified fraud risk areas throughout our team and remained alert to any indication of fraud throughout the audit. In particular, we assessed the potential impact of the global pandemic known as Covid-19 on the risk of fraud. We did not identify any instances of fraud during the course of our audit.

Auditing standards limit the required audit procedures to identify non-compliance with these laws and regulations to enquiry of the Directors and inspection of regulatory and legal correspondence, if any. Through these procedures, we did not become aware of any actual or suspected non-compliance with laws and regulations. Owing to the inherent limitations of an audit, there is an unavoidable risk that we may not have detected some material misstatements in the financial statements, even though we have properly planned and performed our audit in accordance with auditing standards. We are not responsible for preventing non-compliance and cannot be expected to detect non-compliance with all laws and regulations.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditors report

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.

DocuSigned by:

 Naomi Hedger (Senior Statutory Auditor)
 For and on behalf of Chater Allan LLP
 Chartered Accountants & Statutory Auditors
 Beech House
 4a Newmarket Road
 Cambridge
 CB5 8DT

Date: 30 May 2022

Chater Allan LLP is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006

CAMBRIDGE MUSLIM COLLEGE LIMITED**(A company limited by guarantee)****STATEMENT OF FINANCIAL ACTIVITIES (Incorporating the Income and Expenditure Account)****FOR THE YEAR ENDED 31 AUGUST 2021**

	Notes	Unrestricted funds	Restricted Fund	2021 Total Funds	2020 Total Funds
		£	£	£	£
Income from:					
Grants and donations	2	2,932,803	226,892	3,159,695	978,670
Charitable activities	4	110,098	59,844	169,942	116,475
Other trading activities	3	9,439	1,350	10,789	66,229
Total income		<u>3,052,340</u>	<u>288,086</u>	<u>3,340,426</u>	<u>1,161,374</u>
Expenditure on:					
Charitable activities	5	712,322	209,830	922,152	823,720
Total expenditure	7	<u>712,322</u>	<u>209,830</u>	<u>922,152</u>	<u>823,720</u>
Net (losses)/gains on investments		7,010	-	7,010	3,582
Net income/(expenditure)		<u>2,347,028</u>	<u>78,256</u>	<u>2,425,284</u>	<u>341,236</u>
Transfer between funds		16,171	(16,171)	-	-
Net movement in funds		<u>2,363,199</u>	<u>62,085</u>	<u>2,425,284</u>	<u>341,236</u>
Reconciliation of funds:					
Total funds brought forward		3,928,996	2,507	3,931,503	3,590,267
Total funds carried forward		<u>6,292,195</u>	<u>64,592</u>	<u>6,356,787</u>	<u>3,931,503</u>

Continuing Operations

None of the charity's activities were discontinued during the current or previous year. All of the charity's activities are continuing.

The notes on pages 11 to 18 form part of these financial statements.

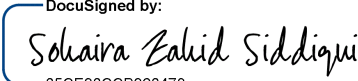
CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
BALANCE SHEET
AS AT 31 AUGUST 2021

Registered number: 07031673

	Notes	2021	2020
		£	£
Fixed Assets			
Tangible assets	10	5,688,748	3,581,992
Investments	11	67,343	62,479
		<u>5,756,091</u>	<u>3,644,471</u>
Current Assets			
Debtors	12	24,572	83,853
Cash at bank and in hand		991,832	644,355
		<u>1,016,404</u>	<u>728,208</u>
Liabilities			
Creditors: amounts falling due within one year	13	(415,708)	(283,676)
Net Current Assets		<u>600,696</u>	<u>444,532</u>
Liabilities			
Creditors: amounts falling due within one year	14	-	(157,500)
Net Assets		<u>6,356,787</u>	<u>3,931,503</u>
The funds of the charity:			
Restricted Funds	16	64,592	2,507
Unrestricted Funds	16	6,292,195	3,928,996
Total charity funds		<u>6,356,787</u>	<u>3,931,503</u>

The financial statements have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

The financial statements were approved by the board of directors on 26th May 2022 and signed on its behalf by:

DocuSigned by:

 05CE30CCB360478...
Dr Sohaira Zahid Siddiqui
Trustee

The notes on pages 11 to 18 form part of these financial statements.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
STATEMENT OF CASH FLOWS
FOR THE YEAR ENDED 31 AUGUST 2021

	2021 £	2020 £
Cash flows from operating activities:		
Net cash provided by operating activities	<u>2,535,281</u>	<u>331,779</u>
Cash flows from investing activities:		
Acquisition of investments	(797)	(863)
Disposal of investments	2,943	-
Purchase of property, plant and equipment	<u>(2,189,950)</u>	<u>(9,658)</u>
Net cash provided by investing activities	<u>(2,187,804)</u>	<u>(10,521)</u>
Change in cash and cash equivalents in the reporting period	<u>347,477</u>	<u>321,258</u>
Cash and cash equivalents at the beginning of the reporting period	644,355	323,097
Cash and cash equivalents at the end of the reporting period	<u>991,832</u>	<u>644,355</u>
Cash and cash equivalents at the end of the reporting period		
Cash at bank and in hand	991,832	644,355
	<u>991,832</u>	<u>644,355</u>
Reconciliation of net income/(expenditure) to net cash flow from operating activities		
	2021 £	2020 £
Net income/ (expenditure) for the reporting period	2,425,284	341,236
Adjustments for:		
Depreciation charges	83,194	73,126
(Gains)/losses on investments	(7,010)	(3,582)
(Increase)/decrease in debtors	59,281	8,017
Increase/(decrease) in creditors	(25,468)	(87,018)
Net cash provided by operating activities	<u>2,535,281</u>	<u>331,779</u>

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES

1.1 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention, as modified by the revaluation of investments, and in accordance Financial Reporting Standard 102 – 'The Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland' ('FRS 102'), and 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 (FRS102) (effective 1 January 2015) and the Companies Act 2006.

Cambridge Muslim College meets the definition of a public benefit entity under FRS 102.

The presentation currency of the financial statements is the Pound Sterling (£).

1.2 Company status

The company is limited by guarantee. The members of the company are the trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £10 per member of the company.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the direction of the trustees in the furtherance of the general objectives of the company and which have not been designated for other purposes.

Restricted funds are funds which are to be used in accordance with specific restrictions imposed by donors which have been raised by the company for particular purposes. The cost of raising and administering such funds are charged against the specific fund. The aim and use of each restricted fund is set out in the notes to the financial statements.

1.4 Income

Voluntary income including donations, gifts and legacies and grants that provide core funding or are of a general nature are recognised where there is entitlement, certainty of receipt and the amount can be measured with sufficient reliability. Such income is only deferred when:

- The donor specifies that the grant or donation must only be used in future accounting years; or
- The donor has imposed conditions, which must be met before the charity has unconditional entitlement.

Investment income is included when receivable.

1.5 Expenditure

All expenditure is accounted for on an accruals basis and has been included under expense categories that aggregate all costs for allocation to activities. Where costs cannot be directly attributed to particular activities they have been allocated on a basis consistent with the use of the resources. Expenditure includes any VAT which cannot be fully recovered.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

1. STATEMENT OF ACCOUNTING POLICIES (CONTINUED)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Creditors and provisions

Creditors and provisions are recognised where Cambridge Muslim College has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

1.8 Going concern

The Trustees have a reasonable expectation that the college has adequate resources to continue in operational existence for the foreseeable future. The Trustees have considered the potential impact on the company of the current global pandemic known as COVID-19. In the opinion of the Trustees there will be no material adverse effect on the company's ability to continue. The trustees believe the company is well placed to manage its business risks successfully despite the current uncertain economic outlook. Accordingly, they continue to adopt the going concern basis in preparing the annual report and accounts.

1.9 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful lives on the following bases:

Land	Not depreciated
Building	2% per annum straight line
Furniture and equipment	25% per annum straight line

The Trustees have estimated the value of land in proportion to the land and building and have considered that an estimate of 20% of the original purchase costs is reasonable and should not be depreciated.

1.10 Investments

Investments are a form of basic financial instrument and are initially recognised at their transaction value and subsequently measured at their fair value as at the balance sheet date using the closing quoted market price.

All gains and losses are taken to the SOFA as they arise. Realised gains and losses on investments are calculated as the difference between sales proceeds and their opening carrying value (purchase date if later). Unrealised gains and losses are calculated as the difference between the fair value at the year end and opening carrying value (purchase date if later).

Realised and unrealised investment gains and losses are combined in the Statement of Financial Activities.

CAMBRIDGE MUSLIM COLLEGE LIMITED
(A company limited by guarantee)
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 AUGUST 2021

	Unrestricted funds	Restricted Fund	2021 Total	2020 Total
	£	£	£	£
2. DONATIONS AND LEGACIES				
Donations	2,932,803	226,892	3,159,695	978,670
	<u>2,932,803</u>	<u>226,892</u>	<u>3,159,695</u>	<u>978,670</u>
3. TRADING ACTIVITIES				
Rental income	8,776	1,350	10,126	64,208
Other trading activities	663	-	663	2,021
	<u>9,439</u>	<u>1,350</u>	<u>10,789</u>	<u>66,229</u>
4. INCOME FROM CHARITABLE ACTIVITIES				
Education and teaching	110,098	59,844	169,942	116,475
	<u>110,098</u>	<u>59,844</u>	<u>169,942</u>	<u>116,475</u>
5. CHARITABLE EXPENDITURE AND GOVERNANCE COSTS				
Education and teaching (including depreciation)	255,150	209,830	464,980	564,634
Support costs (note 6)	452,372	-	452,372	254,286
Governance costs	4,800	-	4,800	4,800
	<u>712,322</u>	<u>209,830</u>	<u>922,152</u>	<u>823,720</u>
The charity incurs support costs in the form of fundraising and administration costs and are allocated on a 50:50 basis between charitable activities and other general activities.				
6. SUPPORT COSTS				
Education and teaching	226,186	-	226,186	127,143
Other general activities	226,186	-	226,186	127,143
	<u>452,372</u>	<u>-</u>	<u>452,372</u>	<u>254,286</u>

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7. ANALYSIS OF RESOURCES EXPENDED BY EXPENDITURE TYPE

	Staff costs	Depreciation & Amortisation	Other Costs	2021 Total	2020 Total
	£	£	£	£	£
Education, teaching and admin	147,390	83,194	234,396	464,980	564,634
Support costs	202,628	-	249,744	452,372	254,286
Governance costs	-	-	4,800	4,800	4,800
	<u>350,018</u>	<u>83,194</u>	<u>488,940</u>	<u>922,152</u>	<u>823,720</u>

8. NET INCOME

	2021	2020
	£	£
The excess of expenditure over income is stated after charging:		
Depreciation of fixed assets - owned by the charity	83,194	73,126
Auditors' remuneration	<u>4,800</u>	<u>4,800</u>

9. STAFF COSTS

	2021	2020
	£	£
Wages and salaries	301,851	281,490
Social security costs	31,019	24,454
Other pension costs	17,148	6,275
	<u>350,018</u>	<u>312,219</u>

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

	2021	2020
Project workers and administrative staff	<u>8</u>	<u>9</u>

No employee received remuneration totalling to more than £60,000 in either this year or the previous year.

One member of the Board received remuneration of £4,416 (2020: £49,260) in his then capacity as the Dean.

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10. TANGIBLE FIXED ASSETS

	Freehold Land and Buildings £	Furniture & Equipment £	Total £
Cost:			
At 1 September 2020	4,077,113	54,644	4,131,757
Additions	2,189,950	-	2,189,950
At 31 August 2021	<u>6,267,063</u>	<u>54,644</u>	<u>6,321,707</u>
Depreciation:			
At 1 September 2020	509,981	39,784	549,765
Charge for year	76,105	7,089	83,194
At 31 August 2021	<u>586,086</u>	<u>46,873</u>	<u>632,959</u>
Net book value:			
At 31 August 2021	<u>5,680,977</u>	<u>7,771</u>	<u>5,688,748</u>
At 31 August 2020	<u>3,567,132</u>	<u>14,860</u>	<u>3,581,992</u>

Fixed assets are all used for charitable purposes.

11. INVESTMENTS

	2021 £	2020 £
At 1 September 2020	62,479	58,034
Additions	797	863
Disposals	(2,943)	-
Realised gains/(losses)	-	-
Unrealised (losses)/gains	7,010	3,582
At 31 August 2021	<u>67,343</u>	<u>62,479</u>

The historical cost of the investments at 31 August 2021 was £42,705.

12. DEBTORS

	2021 £	2020 £
Prepayments and accrued income	5,422	3,164
Other debtors	19,150	80,689
	<u>24,572</u>	<u>83,853</u>

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	2021	2020
	£	£
13. CREDITORS: amounts falling due within one year		
Social security and other taxes	9,219	5,828
Other creditors	7,594	2,034
Accruals and deferred income	241,395	118,314
Long term loan - current portion	157,500	157,500
	<u>415,708</u>	<u>283,676</u>

The loan is payable by equal installements of £157,500 per annum.
The loan is secured on the Perne Road property.

14. CREDITORS: amounts falling due more than one year		
Long term loan	-	157,500
	<u>-</u>	<u>157,500</u>

15. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted Funds	Restricted Funds	2021 Total	2020 Total
	£	£	£	£
Fixed assets	5,756,091	-	5,756,091	3,644,471
Current assets	951,812	64,592	1,016,404	728,208
Current liabilities	(415,708)	-	(415,708)	(283,676)
Long term loan	-	-	-	(157,500)
	<u>6,292,195</u>	<u>64,592</u>	<u>6,356,787</u>	<u>3,931,503</u>

16. MOVEMENT IN FUNDS

	At 1 September 2020	Incoming Resources	Outgoing Resources	Transfers	At 31 August 2021
	£	£	£	£	£
Unrestricted Funds	3,928,996	3,052,340	(705,312)	16,171	6,292,195
Restricted Funds:					
COSARAF Fund	-	4,000	(4,000)	-	-
Aziz Foundation Fund	1,891	56,609	(57,329)	(1,171)	-
Perne Road Fund (Balance Sheet contribution)	-	15,000	-	(15,000)	-
BCI	-	51,844	(34,663)	-	17,181
Randeree	-	64,624	(64,624)	-	-
Al Tarmidhi Foundation	616	-	-	-	616
Templeton	-	51,009	(43,864)	-	7,145
Zouq Foundation	-	20,000	(3,850)	-	16,150
Salonica	-	15,000	(1,500)	-	13,500
Alassar	-	10,000	-	-	10,000
	<u>2,507</u>	<u>288,086</u>	<u>(209,830)</u>	<u>(16,171)</u>	<u>64,592</u>
Total funds	<u>3,931,503</u>	<u>3,340,426</u>	<u>(915,142)</u>	<u>-</u>	<u>6,356,787</u>

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17. Restricted Funds (continued)

COSARAF -The Donation will be used to fund one scholarship per academic year for the BA (Hons) in Islamic Studies at the Cambridge Muslim College. The scholarship will be known as the Sheikh Family Scholarship.

Aziz Foundation - Muslim Leadership Development - to support the employment of 1x Professor (90% of his salary), 1x College Lecturer and 1x Student Mentor/Chaplain.

Perne Road Fund (Balance Sheet contribution) - Donations received in the year to be spent on repaying the long term loan in respect of the 77 Perne Road acquisition.

BCI - All the course costs (eg. tuition, accommodation, living, materials etc.) of a student selected by the College.

Randeree - Tuition fees and related costs of designated students (excluding support they are getting from other external scholarships).

Al Tarmidhi Foundation - Tuition fees and living costs of one student.

Templeton - Defined research activity.

Zouq Foundation - Tuition and/or accommodation for financially needy students of any programme.

Salonica - Tuition and/or accommodation for financially needy students of any programme and research activity not already funded by other grants.

Alassar - Tuition and/or accommodation for financially needy students of any programme.

18. SHARE CAPITAL

The company is limited by guarantee and as such has no share capital.

19. RELATED PARTY TRANSACTIONS

The charity is not controlled by any one individual. During the year there were no material related party transactions.

20. OPERATING LEASE COMMITMENTS

	2021	2020
At 31 August 2021, the company had the following operating lease commitments		
Due less than one year	33,600	33,600
Due after more than one year	-	-
	<u>33,600</u>	<u>33,600</u>

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22. PRIOR YEAR STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted Fund £	2020 Total funds £
Income from:			
Donations and legacies	770,535	208,135	978,670
Charitable activities	99,675	16,800	116,475
Other trading activities	21,820	44,409	66,229
Total income	<u>892,030</u>	<u>269,344</u>	<u>1,161,374</u>
Expenditure on:			
Charitable activities	603,789	219,931	823,720
Total expenditure	<u>603,789</u>	<u>219,931</u>	<u>823,720</u>
Net (losses)/gains on investments	3,582	-	3,582
Net income/(expenditure)	<u>291,823</u>	<u>49,413</u>	<u>341,236</u>
Transfer between funds	50,000	(50,000)	-
Net movement in funds	<u>341,823</u>	<u>(587)</u>	<u>341,236</u>
Reconciliation of funds:			
Total funds brought forward	3,587,173	3,094	3,590,267
Total funds carried forward	<u>3,928,996</u>	<u>2,507</u>	<u>3,931,503</u>