

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2020
FOR
THE RIBAT INSTITUTE**

Owadally & King
Chartered Certified Accountants
73 Park Lane
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FOR THE YEAR ENDED 31 DECEMBER 2020**

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THE RIBAT INSTITUTE

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31 December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1138079

Principal address

PO BOX 1352

Woking

Surrey

GU22 2GH

Trustees

R Qureshi

N Qureshi

H Masud

Independent Examiner

Owadally & King

Chartered Certified Accountants

73 Park Lane

Croydon

Surrey

CR0 1JG

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

.....
R Qureshi - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF THE RIBAT INSTITUTE

Independent examiner's report to the trustees of The Ribat Institute

I report to the charity trustees on my examination of the accounts of The Ribat Institute (the Trust) for the year ended 31 December 2020.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Owadally and King
ACCA
Owadally & King
Chartered Certified Accountants
73 Park Lane
Croydon
Surrey
CR0 1JG

Date:

THE RIBAT INSTITUTE

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		120,507	53,243	173,750	284,112
Other trading activities	2	47,664	-	47,664	106,567
Total		168,171	53,243	221,414	390,679
EXPENDITURE ON					
Raising funds	3	116,525	-	116,525	208,782
Other		17,898	56,027	73,925	115,569
Total		134,423	56,027	190,450	324,351
NET INCOME/(EXPENDITURE)		33,748	(2,784)	30,964	66,328
RECONCILIATION OF FUNDS					
Total funds brought forward		437,701	21,068	458,769	393,882
TOTAL FUNDS CARRIED FORWARD		471,449	18,284	489,733	460,210

The notes form part of these financial statements

THE RIBAT INSTITUTE

**BALANCE SHEET
31 DECEMBER 2020**

	Notes	Unrestricted fund £	Restricted funds £	2020 Total funds £	2019 Total funds £
FIXED ASSETS					
Investments	8	196	-	196	195
CURRENT ASSETS					
Debtors	9	424,605	-	424,605	408,884
Cash at bank and in hand		69,162	18,284	87,446	51,822
		<u>493,767</u>	<u>18,284</u>	<u>512,051</u>	<u>460,706</u>
CREDITORS					
Amounts falling due within one year	10	(4,331)	-	(4,331)	(2,131)
NET CURRENT ASSETS		<u>489,436</u>	<u>18,284</u>	<u>507,720</u>	<u>458,575</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>489,632</u>	<u>18,284</u>	<u>507,916</u>	<u>458,770</u>
NET ASSETS		<u>489,632</u>	<u>18,284</u>	<u>507,916</u>	<u>458,770</u>
FUNDS	11				
Unrestricted funds				489,632	437,702
Restricted funds				18,284	21,068
TOTAL FUNDS				<u>507,916</u>	<u>458,770</u>

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

.....
R Qureshi - Trustee

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2020**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, with the exception of investments which are included at market value.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Motor vehicles	- 20% on cost
Computer equipment	- 20% on cost

Related party exemption

The charity has taken advantage of exemption, under the terms of Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland', not to disclose related party transactions with wholly owned subsidiaries within the group.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

2. OTHER TRADING ACTIVITIES

	2020	2019
	£	£
Activities income	615	3,150
Gift aid	14,712	54,069
Other income	25	91
Tuition Fee	32,312	49,257
	<u>47,664</u>	<u>106,567</u>

3. RAISING FUNDS**Raising donations and legacies**

	2020	2019
	£	£
Fundraising	2,198	6,531
Tuition costs	75,228	89,791
Support costs	4,172	2,360
	<u>81,598</u>	<u>98,682</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2020 nor for the year ended 31 December 2019.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2020 nor for the year ended 31 December 2019.

5. STAFF COSTS

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

	2020	2019
Number of employees	<u>2</u>	<u>2</u>

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

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	248,784	35,328	284,112
Other trading activities	106,567	-	106,567
Total	355,351	35,328	390,679
EXPENDITURE ON			
Raising funds	208,782	-	208,782
Other	59,321	56,248	115,569
Total	268,103	56,248	324,351
NET INCOME/(EXPENDITURE)	87,248	(20,920)	66,328
RECONCILIATION OF FUNDS			
Total funds brought forward	351,894	41,988	393,882
TOTAL FUNDS CARRIED FORWARD	439,142	21,068	460,210

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2020 and 31 December 2020	5,880	685	6,565
DEPRECIATION			
At 1 January 2020 and 31 December 2020	5,880	685	6,565
NET BOOK VALUE			
At 31 December 2020	-	-	-
At 31 December 2019	-	-	-

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2020	195
Additions	1
	<u>196</u>
At 31 December 2020	<u>196</u>
NET BOOK VALUE	
At 31 December 2020	<u>196</u>
At 31 December 2019	<u>195</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Trade debtors	13,078	41,604
Other debtors	411,527	367,280
	<u>424,605</u>	<u>408,884</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020 £	2019 £
Taxation and social security	554	(97)
Other creditors	3,777	2,228
	<u>4,331</u>	<u>2,131</u>

11. MOVEMENT IN FUNDS

	At 1.1.20 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	437,701	51,931	489,632
Restricted funds			
Community Support	21,068	(2,784)	18,284
TOTAL FUNDS	<u>458,769</u>	<u>49,147</u>	<u>507,916</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,794	(135,863)	51,931
Restricted funds			
Community Support	53,243	(56,027)	(2,784)
TOTAL FUNDS	<u>241,037</u>	<u>(191,890)</u>	<u>49,147</u>

Comparatives for movement in funds

	At 1.1.19 £	Net movement in funds £	At 31.12.19 £
Unrestricted funds			
General fund	351,894	85,808	437,702
Restricted funds			
Community Support	41,988	(20,920)	21,068
TOTAL FUNDS	<u>393,882</u>	<u>64,888</u>	<u>458,770</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	355,351	(269,543)	85,808
Restricted funds			
Community Support	35,328	(56,248)	(20,920)
TOTAL FUNDS	<u>390,679</u>	<u>(325,791)</u>	<u>64,888</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31 DECEMBER 2020

11. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.19 £	Net movement in funds £	At 31.12.20 £
Unrestricted funds			
General fund	351,894	137,739	489,633
Restricted funds			
Community Support	41,988	(23,704)	18,284
TOTAL FUNDS	<u>393,882</u>	<u>114,035</u>	<u>507,917</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	543,145	(405,406)	137,739
Restricted funds			
Community Support	88,571	(112,275)	(23,704)
TOTAL FUNDS	<u>631,716</u>	<u>(517,681)</u>	<u>114,035</u>

12. RELATED PARTY DISCLOSURES

Other debtors balance is a loan which was given to Organic Beginnings Ltd and Conquest Trading Limited, a trading entity where The Ribat Institute has controlling interest. Any profit made by Organic Beginnings Ltd and Conquest Trading Limited are donated back to the Charity.

THE RIBAT INSTITUTE

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020

	2020 £	2019 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	173,750	284,112
Other trading activities		
Activities income	615	3,150
Gift aid	14,712	54,069
Other income	25	91
Tuition Fee	32,312	49,257
	<u>47,664</u>	<u>106,567</u>
Charitable activities		
Grants	19,623	-
	<u>19,623</u>	<u>-</u>
Total incoming resources	<u>241,037</u>	<u>390,679</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising	2,198	6,531
Tuition costs	75,228	89,791
	<u>77,426</u>	<u>96,322</u>
Other trading activities		
Wages	30,000	30,464
Social security	1,726	1,622
Pensions	-	60
Cost of merchandise	78	38,909
Education resources	2,804	21,453
Activities expenses	319	17,592
	<u>34,927</u>	<u>110,100</u>
Other		
Rent	11,197	35,663
Staff training	122	2,285
Insurance	1,117	854
Computer consumables	5,514	11,649
	<u>17,950</u>	<u>50,451</u>
Support costs		
Management		
Postage and stationery	322	743

This page does not form part of the statutory financial statements

THE RIBAT INSTITUTE**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2020**

	2020 £	2019 £
Management		
Other		
Motor and travelling expenses	2,223	8,870
Other 2		
Donations	56,027	56,248
Governance costs		
Bank charges	1,575	1,617
Total resources expended	190,450	324,351
Net income	50,587	66,328

This page does not form part of the statutory financial statements