

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2021
for
THE RIBAT INSTITUTE**

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

THE RIBAT INSTITUTE

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FOR THE YEAR ENDED 31 DECEMBER 2021**

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THE RIBAT INSTITUTE

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31 December 2021. 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 (resigned 11.9.2022)

N Qureshi (resigned 11.9.2022)

H Masud

A Mahmood (appointed 11.9.2022)

M Joghee (appointed 11.9.2022)

Independent Examiner

Owadally & King

Chartered Certified Accountants

73 Park Lane

Croydon

Surrey

CR0 1JG

Approved by order of the board of trustees on 31 October 2022 and signed on its behalf by:

H Masud - 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 2021.

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

Since your charity's gross income exceeded £250,000 your examiner must be a member of a listed body. I can confirm that I am qualified to undertake the examination because I am a registered member of ACCA which is one of the listed bodies.

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 2021

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		132,888	48,397	181,285	193,373
Other trading activities	2	116,271	-	116,271	47,664
Total		<u>249,159</u>	<u>48,397</u>	<u>297,556</u>	<u>241,037</u>
EXPENDITURE ON					
Raising funds	3	223,833	-	223,833	116,525
Other		16,152	43,199	59,351	75,365
Total		<u>239,985</u>	<u>43,199</u>	<u>283,184</u>	<u>191,890</u>
NET INCOME		9,174	5,198	14,372	49,147
RECONCILIATION OF FUNDS					
Total funds brought forward		489,632	18,284	507,916	458,769
TOTAL FUNDS CARRIED FORWARD		<u><u>498,806</u></u>	<u><u>23,482</u></u>	<u><u>522,288</u></u>	<u><u>507,916</u></u>

The notes form part of these financial statements

THE RIBAT INSTITUTE

**Balance Sheet
31 DECEMBER 2021**

	Notes	Unrestricted fund £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Investments	8	432,802	-	432,802	196
CURRENT ASSETS					
Debtors	9	104,841	-	104,841	424,605
Cash at bank and in hand		144,523	23,482	168,005	87,446
		<u>249,364</u>	<u>23,482</u>	<u>272,846</u>	<u>512,051</u>
CREDITORS					
Amounts falling due within one year	10	(16,693)	-	(16,693)	(4,331)
NET CURRENT ASSETS		<u>232,671</u>	<u>23,482</u>	<u>256,153</u>	<u>507,720</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		665,473	23,482	688,955	507,916
CREDITORS					
Amounts falling due after more than one year	11	(166,667)	-	(166,667)	-
NET ASSETS		<u>498,806</u>	<u>23,482</u>	<u>522,288</u>	<u>507,916</u>
FUNDS	12				
Unrestricted funds				498,806	489,632
Restricted funds				23,482	18,284
TOTAL FUNDS				<u>522,288</u>	<u>507,916</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 31 October 2022 and were signed on its behalf by:

H Masud - Trustee

The notes form part of these financial statements

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.

2. OTHER TRADING ACTIVITIES

	2021	2020
	£	£
Activities income	187	615
Gift aid	74,618	14,712
Other income	17	25
Tuition Fee	41,449	32,312
	<u>116,271</u>	<u>47,664</u>

3. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Fundraising	2,814	2,198
Tuition costs	176,880	75,228
Support costs	795	4,172
	<u>180,489</u>	<u>81,598</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2021 nor for the year ended 31 December 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2021 nor for the year ended 31 December 2020.

5. STAFF COSTS

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

	2021	2020
Number of employees	<u>3</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 2021

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	140,130	53,243	193,373
Other trading activities	47,664	-	47,664
Total	187,794	53,243	241,037
EXPENDITURE ON			
Raising funds	116,525	-	116,525
Other	19,338	56,027	75,365
Total	135,863	56,027	191,890
NET INCOME/(EXPENDITURE)	51,931	(2,784)	49,147
RECONCILIATION OF FUNDS			
Total funds brought forward	437,701	21,068	458,769
TOTAL FUNDS CARRIED FORWARD	489,632	18,284	507,916

7. TANGIBLE FIXED ASSETS

	Motor vehicles £	Computer equipment £	Totals £
COST			
At 1 January 2021	5,880	685	6,565
Disposals	(5,880)	-	(5,880)
At 31 December 2021	-	685	685
DEPRECIATION			
At 1 January 2021	5,880	685	6,565
Eliminated on disposal	(5,880)	-	(5,880)
At 31 December 2021	-	685	685
NET BOOK VALUE			
At 31 December 2021	-	-	-
At 31 December 2020	-	-	-

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2021	196
Additions	432,606
At 31 December 2021	432,802
NET BOOK VALUE	
At 31 December 2021	432,802
At 31 December 2020	196

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade debtors	39,534	13,078
Other debtors	65,307	411,527
	104,841	424,605

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Taxation and social security	252	554
Other creditors	16,441	3,777
	16,693	4,331

11. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2021 £	2020 £
Other creditors	166,667	-

12. MOVEMENT IN FUNDS

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	489,632	9,174	498,806
Restricted funds			
Community Support	18,284	5,198	23,482
TOTAL FUNDS	<u>507,916</u>	<u>14,372</u>	<u>522,288</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	249,159	(239,985)	9,174
Restricted funds			
Community Support	48,397	(43,199)	5,198
TOTAL FUNDS	<u>297,556</u>	<u>(283,184)</u>	<u>14,372</u>

Comparatives for 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>

12. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
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>

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

	At 1.1.20 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	437,701	61,105	498,806
Restricted funds			
Community Support	21,068	2,414	23,482
TOTAL FUNDS	<u>458,769</u>	<u>63,519</u>	<u>522,288</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	436,953	(375,848)	61,105
Restricted funds			
Community Support	101,640	(99,226)	2,414
TOTAL FUNDS	<u>538,593</u>	<u>(475,074)</u>	<u>63,519</u>

13. RELATED PARTY DISCLOSURES

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

THE RIBAT INSTITUTE**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2021**

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	164,535	173,750
Grants	16,750	19,623
	<u>181,285</u>	<u>193,373</u>
Other trading activities		
Activities income	187	615
Gift aid	74,618	14,712
Other income	17	25
Tuition Fee	41,449	32,312
	<u>116,271</u>	<u>47,664</u>
Total incoming resources	<u>297,556</u>	<u>241,037</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising	2,814	2,198
Tuition costs	176,880	75,228
	<u>179,694</u>	<u>77,426</u>
Other trading activities		
Wages	36,117	30,000
Social security	1,544	1,726
Pensions	110	-
Cost of merchandise	1,062	78
Education resources	2,553	2,804
Activities expenses	1,958	319
	<u>43,344</u>	<u>34,927</u>
Other		
Rent	5,871	11,197
Staff training	-	122
Insurance	324	1,117
Computer consumables	5,504	5,514
	<u>11,699</u>	<u>17,950</u>
Support costs		
Management		
Postage and stationery	583	322

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 2021**

	2021 £	2020 £
Management		
Finance		
Bank charges	2,691	1,575
Other		
Motor and travelling expenses	534	2,223
Other 2		
Donations	43,199	56,027
Governance costs		
Accountancy	1,440	1,440
Total resources expended	283,184	191,890
Net income	14,372	49,147

This page does not form part of the statutory financial statements