

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 December 2022
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 2022**

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THE RIBAT INSTITUTE

Report of the Trustees FOR THE YEAR ENDED 31 DECEMBER 2022

The trustees present their report with the financial statements of the charity for the year ended 31 December 2022. 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 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 2022.

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 member of the Association of Chartered Certified Accountants, 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

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 2022

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		277,698	-	277,698	181,285
Other trading activities	2	62,979	-	62,979	116,271
Total		<u>340,677</u>	<u>-</u>	<u>340,677</u>	<u>297,556</u>
EXPENDITURE ON					
Raising funds	3	286,731	8,211	294,942	223,833
Other		34,806	-	34,806	59,351
Total		<u>321,537</u>	<u>8,211</u>	<u>329,748</u>	<u>283,184</u>
NET INCOME/(EXPENDITURE)		19,140	(8,211)	10,929	14,372
RECONCILIATION OF FUNDS					
Total funds brought forward		498,806	23,482	522,288	507,916
TOTAL FUNDS CARRIED FORWARD		<u><u>517,946</u></u>	<u><u>15,271</u></u>	<u><u>533,217</u></u>	<u><u>522,288</u></u>

The notes form part of these financial statements

THE RIBAT INSTITUTE

**Balance Sheet
31 DECEMBER 2022**

	Notes	Unrestricted fund £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Investments	8	432,802	-	432,802	432,802
CURRENT ASSETS					
Debtors	9	166,203	-	166,203	104,841
Cash at bank and in hand		112,861	15,271	128,132	168,005
		<u>279,064</u>	<u>15,271</u>	<u>294,335</u>	<u>272,846</u>
CREDITORS					
Amounts falling due within one year	10	(3,919)	-	(3,919)	(16,693)
NET CURRENT ASSETS		<u>275,145</u>	<u>15,271</u>	<u>290,416</u>	<u>256,153</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		707,947	15,271	723,218	688,955
CREDITORS					
Amounts falling due after more than one year	11	(190,001)	-	(190,001)	(166,667)
NET ASSETS		<u>517,946</u>	<u>15,271</u>	<u>533,217</u>	<u>522,288</u>
FUNDS	12				
Unrestricted funds				517,946	498,806
Restricted funds				15,271	23,482
TOTAL FUNDS				<u>533,217</u>	<u>522,288</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 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.

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 2022

2. OTHER TRADING ACTIVITIES

	2022	2021
	£	£
Activities income	-	187
Gift aid	-	74,618
Other income	54	17
Tuition Fee	62,925	41,449
	<u>62,979</u>	<u>116,271</u>

3. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Fundraising	9,279	2,814
Tuition costs	101,036	176,880
Support costs	58,108	795
	<u>168,423</u>	<u>180,489</u>

4. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

5. STAFF COSTS

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

	2022	2021
Number of employees	<u>4</u>	<u>3</u>

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

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	132,888	48,397	181,285
Other trading activities	116,271	-	116,271
Total	<u>249,159</u>	<u>48,397</u>	<u>297,556</u>
EXPENDITURE ON			
Raising funds	223,833	-	223,833
Other	16,152	43,199	59,351
Total	<u>239,985</u>	<u>43,199</u>	<u>283,184</u>
NET INCOME	9,174	5,198	14,372
RECONCILIATION OF FUNDS			
Total funds brought forward	489,632	18,284	507,916
TOTAL FUNDS CARRIED FORWARD	<u>498,806</u>	<u>23,482</u>	<u>522,288</u>

7. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1 January 2022 and 31 December 2022	<u>685</u>
DEPRECIATION	
At 1 January 2022 and 31 December 2022	<u>685</u>
NET BOOK VALUE	
At 31 December 2022	<u>-</u>
At 31 December 2021	<u>-</u>

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 1 January 2022 and 31 December 2022	432,802
NET BOOK VALUE	
At 31 December 2022	432,802
At 31 December 2021	432,802

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade debtors	-	39,534
Other debtors	166,203	65,307
	<u>166,203</u>	<u>104,841</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Taxation and social security	(481)	252
Other creditors	4,400	16,441
	<u>3,919</u>	<u>16,693</u>

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

	2022 £	2021 £
Other creditors	190,001	166,667

12. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	498,806	19,140	517,946
Restricted funds			
Community Support	23,482	(8,211)	15,271
TOTAL FUNDS	<u>522,288</u>	<u>10,929</u>	<u>533,217</u>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. 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	340,677	(321,537)	19,140
Restricted funds			
Community Support	-	(8,211)	(8,211)
TOTAL FUNDS	<u>340,677</u>	<u>(329,748)</u>	<u>10,929</u>

Comparatives for 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>

Comparative 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>

Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 DECEMBER 2022

12. MOVEMENT IN FUNDS - continued

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

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	489,632	28,314	517,946
Restricted funds			
Community Support	18,284	(3,013)	15,271
TOTAL FUNDS	<u>507,916</u>	<u>25,301</u>	<u>533,217</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	589,836	(561,522)	28,314
Restricted funds			
Community Support	48,397	(51,410)	(3,013)
TOTAL FUNDS	<u>638,233</u>	<u>(612,932)</u>	<u>25,301</u>

13. RELATED PARTY DISCLOSURES

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

THE RIBAT INSTITUTE**Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 DECEMBER 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	277,698	164,535
Grants	-	16,750
	<u>277,698</u>	<u>181,285</u>
Other trading activities		
Activities income	-	187
Gift aid	-	74,618
Other income	54	17
Tuition Fee	62,925	41,449
	<u>62,979</u>	<u>116,271</u>
Total incoming resources	<u>340,677</u>	<u>297,556</u>
EXPENDITURE		
Raising donations and legacies		
Fundraising	9,279	2,814
Tuition costs	101,036	176,880
	<u>110,315</u>	<u>179,694</u>
Other trading activities		
Wages	34,700	36,117
Social security	1,239	1,544
Pensions	263	110
Cost of merchandise	24,330	1,062
Education resources	10,386	2,553
Activities expenses	55,601	1,958
	<u>126,519</u>	<u>43,344</u>
Other		
Rent	27,848	5,871
Staff training	3,981	-
Insurance	324	324
Computer consumables	2,653	5,504
	<u>34,806</u>	<u>11,699</u>
Support costs		
Management		
Telephone	837	-
Carried forward	837	-

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 2022**

	2022 £	2021 £
Management		
Brought forward	837	-
Postage and stationery	1,073	583
	<u>1,910</u>	<u>583</u>
Finance		
Light and heat	1,785	-
Bank charges	2,574	2,691
	<u>4,359</u>	<u>2,691</u>
Information technology		
Repairs and renewals	23,959	-
Other		
Motor and travelling expenses	10,439	534
Other 2		
Donations	8,211	43,199
Governance costs		
Accountancy	1,500	1,440
Legal and professional fees	7,730	-
	<u>9,230</u>	<u>1,440</u>
Total resources expended	<u>329,748</u>	<u>283,184</u>
Net income	<u><u>10,929</u></u>	<u><u>14,372</u></u>

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