

REGISTERED CHARITY NUMBER: 1150312

Report of the Trustees and
Financial Statements for the Year Ended 31 January 2024
for
Madina Institute

CWP Accountants
Unit 1a
85 Greengate
Manchester
Lancashire
M3 7NA

Madina Institute

Contents of the Financial Statements
for the Year Ended 31 January 2024

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11 to 12

Madina Institute

Report of the Trustees
for the Year Ended 31 January 2024

The trustees present their report with the financial statements of the charity for the year ended 31 January 2024. 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

1150312

Principal address

2 Brooklands Court
Rochdale
OL4 1HU

Trustees

A Mahmood
S Hussain
A Mahmood

Independent Examiner

CWP Accountants
CWP Accountants
Unit 1a
85 Greengate
Manchester
Lancashire
M3 7NA

28-Nov-24 | 1:50 AM PST

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

DocuSigned by:
Arshad Mahmood
.....
F7B348BFEE7F41B:.....
Trustee

Independent Examiner's Report to the Trustees of
Madina Institute

Independent examiner's report to the trustees of Madina Institute

I report to the charity trustees on my examination of the accounts of Madina Institute (the Trust) for the year ended 31 January 2024.

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.

DocuSigned by:

D7BCBD9039374F1...

CWP Accountants

CWP Accountants
Unit 1a
85 Greengate
Manchester
Lancashire
M3 7NA

Date: 29-Nov-24 | 3:43 PM GMT

Madina InstituteStatement of Financial Activities
for the Year Ended 31 January 2024

	Notes	31.1.24 Unrestricted fund £	31.1.23 Total funds £
Income and endowments from			
Donations and legacies		253,465	182,848
Expenditure on			
Raising funds		32,575	106,609
Other		156,726	41,662
Total		189,301	148,271
NET INCOME		64,164	34,577
Reconciliation of funds			
Total funds brought forward		237,732	203,155
Total funds carried forward		301,896	237,732

The notes form part of these financial statements

Madina Institute

Balance Sheet
31 January 2024

	Notes	31.1.24 Unrestricted fund £	31.1.23 Total funds £
Fixed assets			
Tangible assets	5	263,651	258,444
Current assets			
Debtors	6	32,548	1,058
Cash at bank and in hand		80,907	62,260
		<u>113,455</u>	<u>63,318</u>
Creditors			
Amounts falling due within one year	7	(12,038)	(13,798)
Net current assets		<u>101,417</u>	<u>49,520</u>
Total assets less current liabilities		365,068	307,964
Creditors			
Amounts falling due after more than one year	8	(63,172)	(70,232)
NET ASSETS		<u>301,896</u>	<u>237,732</u>
Funds	10		
Unrestricted funds		<u>301,896</u>	<u>237,732</u>
Total funds		<u>301,896</u>	<u>237,732</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 28-Nov-24 | 1:50 AM PST
and were signed on its behalf by:

DocuSigned by:
Arshad Mahmood
.....E7B343BFEE7F41B.....

A Mahmood - Trustee

Signed by:
S Hussain
.....8405C98B2C89410.....

S Hussain - Trustee

Madina Institute

Notes to the Financial Statements
for the Year Ended 31 January 2024

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.

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.

Fixtures and fittings - 25% on reducing balance

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.

Madina InstituteNotes to the Financial Statements - continued
for the Year Ended 31 January 2024**2. Trustees' remuneration and benefits**

There were no trustees' remuneration or other benefits for the year ended 31 January 2024 nor for the year ended 31 January 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 January 2024 nor for the year ended 31 January 2023.

3. Staff costs

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

	31.1.24	31.1.23
Average number of employees	8	8
	<u>8</u>	<u>8</u>

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

4. Comparatives for the statement of financial activities

	Unrestricted fund £
Income and endowments from	
Donations and legacies	182,848
	<u>182,848</u>
Expenditure on	
Raising funds	106,609
Other	41,662
	<u>148,271</u>
Total	<u>148,271</u>
NET INCOME	34,577
Reconciliation of funds	
Total funds brought forward	203,155
	<u>203,155</u>
Total funds carried forward	<u>237,732</u>

Madina InstituteNotes to the Financial Statements - continued
for the Year Ended 31 January 2024**5. Tangible fixed assets**

	Freehold property £	Fixtures and fittings £	Totals £
Cost			
At 1 February 2023	255,831	13,025	268,856
Additions	-	7,815	7,815
	<hr/>	<hr/>	<hr/>
At 31 January 2024	255,831	20,840	276,671
	<hr/>	<hr/>	<hr/>
Depreciation			
At 1 February 2023	-	10,412	10,412
Charge for year	-	2,608	2,608
	<hr/>	<hr/>	<hr/>
At 31 January 2024	-	13,020	13,020
	<hr/>	<hr/>	<hr/>
Net book value			
At 31 January 2024	255,831	7,820	263,651
	<hr/>	<hr/>	<hr/>
At 31 January 2023	255,831	2,613	258,444
	<hr/>	<hr/>	<hr/>

6. Debtors: amounts falling due within one year

	31.1.24 £	31.1.23 £
Trade debtors	23,043	-
Other debtors	9,505	1,058
	<hr/>	<hr/>
	32,548	1,058
	<hr/>	<hr/>

7. Creditors: amounts falling due within one year

	31.1.24 £	31.1.23 £
Trade creditors	4,244	7,709
Taxation and social security	3,146	2,336
Other creditors	4,648	3,753
	<hr/>	<hr/>
	12,038	13,798
	<hr/>	<hr/>

Madina InstituteNotes to the Financial Statements - continued
for the Year Ended 31 January 2024**8. Creditors: amounts falling due after more than one year**

	31.1.24	31.1.23
	£	£
Other creditors	63,172	70,232
	<u>63,172</u>	<u>70,232</u>

9. Loans

An analysis of the maturity of loans is given below:

	31.1.24	31.1.23
	£	£
Amounts falling between one and two years:		
Other loans - 1-2 years	63,172	70,232
	<u>63,172</u>	<u>70,232</u>

10. Movement in funds

	At 1.2.23	Net movement in funds	At 31.1.24
	£	£	£
Unrestricted funds			
General fund	237,732	64,164	301,896
	<u>237,732</u>	<u>64,164</u>	<u>301,896</u>
TOTAL FUNDS	<u>237,732</u>	<u>64,164</u>	<u>301,896</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	253,465	(189,301)	64,164
	<u>253,465</u>	<u>(189,301)</u>	<u>64,164</u>
TOTAL FUNDS	<u>253,465</u>	<u>(189,301)</u>	<u>64,164</u>

Comparatives for movement in funds

	At 1.2.22	Net movement in funds	At 31.1.23
	£	£	£
Unrestricted funds			
General fund	203,155	34,577	237,732
	<u>203,155</u>	<u>34,577</u>	<u>237,732</u>
TOTAL FUNDS	<u>203,155</u>	<u>34,577</u>	<u>237,732</u>

Madina Institute

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

10. 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	182,848	(148,271)	34,577
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>182,848</u>	<u>(148,271)</u>	<u>34,577</u>

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

	At 1.2.22 £	Net movement in funds £	At 31.1.24 £
Unrestricted funds			
General fund	203,155	98,741	301,896
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>203,155</u>	<u>98,741</u>	<u>301,896</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	436,313	(337,572)	98,741
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>436,313</u>	<u>(337,572)</u>	<u>98,741</u>

Madina Institute

Notes to the Financial Statements - continued
for the Year Ended 31 January 2024

11. Related party disclosures

Mr Arshad Mahmood and Mr Sajad Hussain are also trustees in Planet Mercy (1150069).

Madina InstituteDetailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
Income and endowments		
Donations and legacies		
Donations	184,109	182,848
Space hire revenue	400	-
Other revenue	732	-
Education fees received	68,224	-
	<hr/> 253,465	<hr/> 182,848
Total incoming resources	253,465	182,848
Expenditure		
Raising donations and legacies		
Activities for generating fund	29,967	25,901
Other trading activities		
Depreciation of tangible fixed assets	2,608	871
Other		
Pensions	177	168
Support costs		
Management		
Wages	41,916	48,354
Premises costs	7,089	12,187
Insurance	857	6,733
Postage and stationery	2,779	305
Advertising	4,640	959
Sundries	2,256	1,294
Consultancy fee	9,908	16,671
IT Software & Consumables	288	-
	<hr/> 69,733	<hr/> 86,503
Finance		
Bank charges	1,055	571
Other		
Rates and water	9,230	12,929
Telephone	973	751
Travel costs	447	-
Building repairs	67,860	15,627
	<hr/> 78,510	<hr/> 29,307

This page does not form part of the statutory financial statements

Madina Institute

Detailed Statement of Financial Activities
for the Year Ended 31 January 2024

	31.1.24 £	31.1.23 £
Other		
Governance costs		
Accountancy fee	5,640	4,230
Professional subscriptions	646	720
Staff training	965	-
	<hr/> 7,251	<hr/> 4,950
Total resources expended	<hr/> 189,301	<hr/> 148,271
Net income	<hr/> <hr/> 64,164	<hr/> <hr/> 34,577