

MADRASSA FAIZ-E-RAZA

England & Wales · Charity number 1155170

Details

Other names	AL MADINAH ACADEMY
Status	Registered
Legal form	CIO
Registered	2014-01-03
Register	View on the Charity Commission register

Contact

Address 341 Humberstone Road
Leicester
LE5 3DF

Phone 0797770089

Website www.faiz-e-raza.org

Activities

Objects: 1)TO ADVANCE THE ISLAMIC RELIGION FOR THE BENEFIT OF THE PUBLIC IN ACCORDANCE WITH THE TEACHINGS OF THE QURAN(ISLAMIC HOLY SCRIPTURE)AND SUNNAH(SAYINGS AND TRADITIONS OF THE PROPHET MUHAMMAD).2)THE ADVANCEMENT OF THE ISLAMIC RELIGION MAINLY ,BUT NOT EXCLUSIVELY, BY MEANS OF BROADCASTING ISLAMIC MESSAGES OF AN EVANGELISTIC AND TEACHING NATURE.3)TO ADVANCE THE ISLAMIC RELIGION IN LEICESTER FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS,EDUCATION PROGRAMMES,LECTURES,PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS,PRODUCING AND/OR DISTRIBUTINGLITERATURE ON ISLAM TO ENLIGHTEN OTHERS ABOUT THE MUSLIM FAITH.4)TO ADVANCE THE EDUCATION OF THE PUBLIC IN THE SUBJECT OF ISLAM.5)TO ADVANCE THE EDUCATION OF THE PUPILS AT MADRASSA FAIZ-E-RAZA,BY PROVIDING AND ASSISTING IN THE PROVISION OF FACILITIES FOR EDUCATION AT THE SCHOOL.

Activities: We aim to provide a platform for children and adults to excel by developing education and morals which can transform lives and communities. Inspired by our dedication to continuous learning and with the support of parents, staff and the community, we aim for each person to reach their full potential and be equipped to meet the challenges of work and life.

Classification

- **How:** Provides Services
- **What:** Education/training, Religious Activities
- **Who:** Children/young People

Geography

- Leicester City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	-	-	-	-
2024-07-31	£75,620	£52,063	-	-
2023-07-31	£49,542	£34,209	-	-
2022-07-31	£42,848	£45,161	-	-
2021-07-31	£40,663	£17,726	-	-
2020-07-31	£37,797	£25,707	-	-

Trustees

Name	Role	Appointed
IRFAN NASIR PATEL	Chair	2013-11-20
ABDUL MUNAF SONEJI		2013-11-20
MAHOMED GAFFAR MOHAMED		2013-11-20
MOHAMMED HUSSAIN DAUD		2017-08-19
SALIM BAJIBHAI		2013-11-20

MADRASSA FAIZ-E-RAZA

England & Wales - Charity number 1155170

Accounts

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2024
FOR
MADRASSA FAIZ-E-RAZA**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

MADRASSA FAIZ-E-RAZA

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FOR THE YEAR ENDED 31ST JULY 2024**

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2024**

The trustees present their report with the financial statements of the charity for the year ended 31st July 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

1155170

Principal address

341 Humberstone Road
LEICESTER
LE5 3DF

Trustees

Mr. S D Bajibhai Trustee
Mr I N Patel Chair
Mr M H Daud Trustee
Mr A M Soneji Trustee
Mr M G Mohamed Trustee

Independent Examiner

Nazir Malida ACCA
Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Approved by order of the board of trustees on 4th June 2025 and signed on its behalf by:

Mr. S D Bajibhai - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MADRASSA FAIZ-E-RAZA**

Independent examiner's report to the trustees of Madrassa Faiz-e-Raza

I report to the charity trustees on my examination of the accounts of Madrassa Faiz-e-Raza (the Trust) for the year ended 31st July 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

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.

Nazir Malida ACCA

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

4th June 2025

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	Notes	Unrestricted fund £	Restricted fund £	31/7/24 Total funds £	31/7/23 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		61,939	2,431	64,370	44,988
Charitable activities					
Madressa fees		11,229	-	11,229	4,545
Investment income	2	21	-	21	9
Total		73,189	2,431	75,620	49,542
EXPENDITURE ON					
Raising funds	3	1,200	-	1,200	-
Charitable activities					
Administration		11,511	-	11,511	-
Madressa fees		37,592	-	37,592	34,209
Zakaat		-	1,760	1,760	-
Total		50,303	1,760	52,063	34,209
NET INCOME		22,886	671	23,557	15,333
RECONCILIATION OF FUNDS					
Total funds brought forward		217,457	-	217,457	202,124
TOTAL FUNDS CARRIED FORWARD		240,343	671	241,014	217,457

The notes on page 0 form part of these financial statements

MADRASSA FAIZ-E-RAZA
STATEMENT OF FINANCIAL POSITION
31ST JULY 2024

	Notes	Unrestricted fund £	Restricted fund £	31/7/24 Total funds £	31/7/23 Total funds £
FIXED ASSETS					
Tangible assets	6	269,020	-	269,020	269,812
CURRENT ASSETS					
Debtors	7	15,335	-	15,335	9,359
Cash at bank and in hand		43,182	671	43,853	25,855
		<u>58,517</u>	<u>671</u>	<u>59,188</u>	<u>35,214</u>
CREDITORS					
Amounts falling due within one year	8	(1,800)	-	(1,800)	(900)
		<u>56,717</u>	<u>671</u>	<u>57,388</u>	<u>34,314</u>
NET CURRENT ASSETS					
		<u>56,717</u>	<u>671</u>	<u>57,388</u>	<u>34,314</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>325,737</u>	<u>671</u>	<u>326,408</u>	<u>304,126</u>
CREDITORS					
Amounts falling due after more than one year	9	(85,394)	-	(85,394)	(86,669)
NET ASSETS		<u>240,343</u>	<u>671</u>	<u>241,014</u>	<u>217,457</u>
FUNDS					
	10			<u>240,343</u>	<u>217,457</u>
Unrestricted funds				<u>671</u>	-
Restricted funds					
TOTAL FUNDS				<u>241,014</u>	<u>217,457</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 4th June 2025 and were signed on its behalf by:

Mr. S D Bajibhai - Trustee

The notes on page 0 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 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.

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 31ST JULY 2024**2. INVESTMENT INCOME**

	31/7/24	31/7/23
	£	£
Deposit account interest	21	9

3. RAISING FUNDS**RAISING DONATIONS AND LEGACIES**

	31/7/24	31/7/23
	£	£
Support costs	1,200	-

4. TRUSTEES' REMUNERATION AND BENEFITS

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

TRUSTEES' EXPENSES

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

5. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	44,988	-	44,988
Charitable activities			
Madrassa fees	4,545	-	4,545
Investment income	9	-	9
Total	<u>49,542</u>	<u>-</u>	<u>49,542</u>
EXPENDITURE ON			
Charitable activities			
Madrassa fees	34,209	-	34,209
NET INCOME	15,333	-	15,333
RECONCILIATION OF FUNDS			
Total funds brought forward	202,124	-	202,124
TOTAL FUNDS CARRIED FORWARD	<u>217,457</u>	<u>-</u>	<u>217,457</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

6. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1st August 2023 and 31st July 2024	<u>264,533</u>	<u>16,675</u>	<u>281,208</u>
DEPRECIATION			
At 1st August 2023	-	11,396	11,396
Charge for year	-	792	792
At 31st July 2024	<u>-</u>	<u>12,188</u>	<u>12,188</u>
NET BOOK VALUE			
At 31st July 2024	<u>264,533</u>	<u>4,487</u>	<u>269,020</u>
At 31st July 2023	<u>264,533</u>	<u>5,279</u>	<u>269,812</u>

7. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/24 £	31/7/23 £
Other debtors	<u>15,335</u>	<u>9,359</u>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/7/24 £	31/7/23 £
Trade creditors	900	-
Other creditors	<u>900</u>	<u>900</u>
	<u>1,800</u>	<u>900</u>

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

	31/7/24 £	31/7/23 £
Taxation and social security	580	605
Other creditors	<u>84,814</u>	<u>86,064</u>
	<u>85,394</u>	<u>86,669</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

10. MOVEMENT IN FUNDS

	At 1.8.23 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	217,457	22,886	240,343
Restricted funds			
Restricted	-	671	671
TOTAL FUNDS	<u>217,457</u>	<u>23,557</u>	<u>241,014</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	73,189	(50,303)	22,886
Restricted funds			
Restricted	2,431	(1,760)	671
TOTAL FUNDS	<u>75,620</u>	<u>(52,063)</u>	<u>23,557</u>

Comparatives for movement in funds

	At 1.8.22 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	202,124	15,333	217,457
TOTAL FUNDS	<u>202,124</u>	<u>15,333</u>	<u>217,457</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	49,542	(34,209)	15,333
TOTAL FUNDS	<u>49,542</u>	<u>(34,209)</u>	<u>15,333</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2024

10. MOVEMENT IN FUNDS - continued

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

	At 1.8.22 £	Net movement in funds £	At 31.7.24 £
Unrestricted funds			
General fund	202,124	38,219	240,343
Restricted funds			
Restricted	-	671	671
TOTAL FUNDS	<u>202,124</u>	<u>38,890</u>	<u>241,014</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	122,731	(84,512)	38,219
Restricted funds			
Restricted	2,431	(1,760)	671
TOTAL FUNDS	<u>125,162</u>	<u>(86,272)</u>	<u>38,890</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2024.

MADRASSA FAIZ-E-RAZA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	31/7/24 £	31/7/23 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	61,939	44,988
Zakaat	2,431	-
	<u>64,370</u>	<u>44,988</u>
Investment income		
Deposit account interest	21	9
Charitable activities		
Madrassa fees	11,229	4,545
Total incoming resources	75,620	49,542
EXPENDITURE		
Charitable activities		
Wages	27,078	20,166
Pensions	50	-
Rates and water	140	67
Insurance	1,391	1,220
Light and heat	8,150	2,830
Telephone	901	907
Postage and stationery	1,562	1,306
Books & resources	6,022	1,534
Zakaat	1,760	-
	<u>47,054</u>	<u>28,030</u>
Support costs		
Management		
Advertising	86	281
Finance		
Bank charges	192	-
Information technology		
Repairs and renewals	1,839	4,066
Human resources		
Staff training & welfare	1,200	-
Governance costs		
Accountancy and legal fees	900	900
Depreciation of tangible fixed assets	792	932
	<u>1,692</u>	<u>1,832</u>

This page does not form part of the statutory financial statements

MADRASSA FAIZ-E-RAZA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2024

	31/7/24 £	31/7/23 £
Total resources expended	<u>52,063</u>	<u>34,209</u>
Net income	<u>23,557</u>	<u>15,333</u>

This page does not form part of the statutory financial statements

Signed By

SALIM DAUD BAJIBHAI

Date Signed	2025-06-04 12:38:48
Email	bilaltours@hotmail.com
Printed Name	Salim daud bajibhai
IP Address	2001:16a4:268:3b0a:1845:aea9:d4d8:ae77
Browser User Agent	Mozilla/5.0 (Linux; Android 10; K) AppleWebKit/537.36 (KHTML, like Gecko) SamsungBrowser/28.0 Chrome/130.0.0.0 Mobile Safari/537.36
Name of signatory	Salim Daud Bajibhai

MADRASSA FAIZ-E-RAZA

England & Wales - Charity number 1155170

Accounts

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2023
FOR
MADRASSA FAIZ-E-RAZA**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

MADRASSA FAIZ-E-RAZA

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FOR THE YEAR ENDED 31ST JULY 2023**

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**TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST JULY 2023**

The trustees present their report with the financial statements of the charity for the year ended 31st July 2023. 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

1155170

Principal address

341 Humberstone Road
LEICESTER
LE5 3DF

Trustees

Mr. S D Bajibhai Trustee
Mr I N Patel Chair
Mr M H Daud Trustee
Mr A M Soneji Trustee
Mr M G Mohamed Trustee

Independent Examiner

Nazir Malida ACCA
Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Approved by order of the board of trustees on 3rd January 2025 and signed on its behalf by:

Mr. S D Bajibhai - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MADRASSA FAIZ-E-RAZA**

Independent examiner's report to the trustees of Madrassa Faiz-e-Raza

I report to the charity trustees on my examination of the accounts of Madrassa Faiz-e-Raza (the Trust) for the year ended 31st July 2023.

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.

Nazir Malida ACCA

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

3rd January 2025

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2023

	Notes	Unrestricted fund £	Restricted fund £	31/7/23 Total funds £	31/7/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,988	-	44,988	35,642
Charitable activities					
Madressa fees		4,545	-	4,545	7,206
Investment income	2	9	-	9	-
Total		49,542	-	49,542	42,848
EXPENDITURE ON					
Charitable activities					
Madressa fees		34,209	-	34,209	42,665
Other		-	-	-	2,496
Total		34,209	-	34,209	45,161
NET INCOME/(EXPENDITURE)		15,333	-	15,333	(2,313)
RECONCILIATION OF FUNDS					
Total funds brought forward		202,124	-	202,124	204,437
TOTAL FUNDS CARRIED FORWARD		217,457	-	217,457	202,124

The notes on page 0 form part of these financial statements

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL POSITION
31ST JULY 2023

	Notes	Unrestricted fund £	Restricted fund £	31/7/23 Total funds £	31/7/22 Total funds £
FIXED ASSETS					
Tangible assets	5	269,812	-	269,812	270,744
CURRENT ASSETS					
Debtors	6	9,359	-	9,359	9,715
Cash at bank and in hand		25,855	-	25,855	6,064
		<u>35,214</u>	<u>-</u>	<u>35,214</u>	<u>15,779</u>
CREDITORS					
Amounts falling due within one year	7	(900)	-	(900)	-
		<u>34,314</u>	<u>-</u>	<u>34,314</u>	<u>15,779</u>
NET CURRENT ASSETS					
		<u>304,126</u>	<u>-</u>	<u>304,126</u>	<u>286,523</u>
TOTAL ASSETS LESS CURRENT LIABILITIES					
CREDITORS					
Amounts falling due after more than one year	8	(86,669)	-	(86,669)	(84,399)
		<u>217,457</u>	<u>-</u>	<u>217,457</u>	<u>202,124</u>
NET ASSETS					
FUNDS					
Unrestricted funds	9			217,457	202,124
TOTAL FUNDS					
				<u>217,457</u>	<u>202,124</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 3rd January 2025 and were signed on its behalf by:

Mr. S D Bajibhai - Trustee

The notes on page 0 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST JULY 2023**

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.

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 31ST JULY 2023

2. INVESTMENT INCOME

	31/7/23 £	31/7/22 £
Deposit account interest	9	-
	<u>9</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st July 2023 nor for the year ended 31st July 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st July 2023 nor for the year ended 31st July 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	35,642	-	35,642
Charitable activities			
Madrassa fees	7,206	-	7,206
Total	<u>42,848</u>	<u>-</u>	<u>42,848</u>
EXPENDITURE ON			
Charitable activities			
Madrassa fees	42,665	-	42,665
Other	2,496	-	2,496
Total	<u>45,161</u>	<u>-</u>	<u>45,161</u>
NET INCOME/(EXPENDITURE)	(2,313)	-	(2,313)
RECONCILIATION OF FUNDS			
Total funds brought forward	204,437	-	204,437
TOTAL FUNDS CARRIED FORWARD	<u>202,124</u>	<u>-</u>	<u>202,124</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

5. TANGIBLE FIXED ASSETS	Freehold property £	Plant and machinery £	Totals £
COST			
At 1st August 2022 and 31st July 2023	<u>264,533</u>	<u>16,675</u>	<u>281,208</u>
DEPRECIATION			
At 1st August 2022	-	10,464	10,464
Charge for year	-	932	932
At 31st July 2023	-	<u>11,396</u>	<u>11,396</u>
NET BOOK VALUE			
At 31st July 2023	<u>264,533</u>	<u>5,279</u>	<u>269,812</u>
At 31st July 2022	<u>264,533</u>	<u>6,211</u>	<u>270,744</u>
6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31/7/23	31/7/22
		£	£
Other debtors		<u>9,359</u>	<u>9,715</u>
7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR		31/7/23	31/7/22
		£	£
Other creditors		<u>900</u>	<u>-</u>
8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR		31/7/23	31/7/22
		£	£
Taxation and social security		605	635
Other creditors		<u>86,064</u>	<u>83,764</u>
		<u>86,669</u>	<u>84,399</u>
9. MOVEMENT IN FUNDS		Net movement in funds	At
	At 1.8.22	£	31.7.23
	£	£	£
Unrestricted funds			
General fund	<u>202,124</u>	<u>15,333</u>	<u>217,457</u>
TOTAL FUNDS	<u>202,124</u>	<u>15,333</u>	<u>217,457</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

9. 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	49,542	(34,209)	15,333
	<u>49,542</u>	<u>(34,209)</u>	<u>15,333</u>
TOTAL FUNDS	<u>49,542</u>	<u>(34,209)</u>	<u>15,333</u>

Comparatives for movement in funds

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	204,437	(2,313)	202,124
	<u>204,437</u>	<u>(2,313)</u>	<u>202,124</u>
TOTAL FUNDS	<u>204,437</u>	<u>(2,313)</u>	<u>202,124</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,848	(45,161)	(2,313)
	<u>42,848</u>	<u>(45,161)</u>	<u>(2,313)</u>
TOTAL FUNDS	<u>42,848</u>	<u>(45,161)</u>	<u>(2,313)</u>

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

	At 1.8.21 £	Net movement in funds £	At 31.7.23 £
Unrestricted funds			
General fund	204,437	13,020	217,457
	<u>204,437</u>	<u>13,020</u>	<u>217,457</u>
TOTAL FUNDS	<u>204,437</u>	<u>13,020</u>	<u>217,457</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST JULY 2023

9. MOVEMENT IN FUNDS - continued

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	92,390	(79,370)	13,020
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	<u>92,390</u>	<u>(79,370)</u>	<u>13,020</u>

10. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st July 2023.

MADRASSA FAIZ-E-RAZA

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST JULY 2023

	31/7/23 £	31/7/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	44,988	35,642
Investment income		
Deposit account interest	9	-
Charitable activities		
Madressa fees	4,545	7,206
Total incoming resources	49,542	42,848
EXPENDITURE		
Charitable activities		
Wages	20,166	18,350
Rates and water	67	-
Insurance	1,220	1,091
Light and heat	2,830	1,773
Telephone	907	1,182
Postage and stationery	1,306	-
Books & resources	1,534	4,148
	28,030	26,544
Other		
Grants to institutions	-	1,400
Support costs		
Management		
Pensions	-	19
Advertising	281	-
	281	19
Information technology		
Repairs and renewals	4,066	16,102
Governance costs		
Accountancy and legal fees	900	-
Depreciation of tangible fixed assets	932	1,096
	1,832	1,096
Total resources expended	34,209	45,161
Net income/(expenditure)	15,333	(2,313)

This page does not form part of the statutory financial statements

MADRASSA FAIZ-E-RAZA

England & Wales - Charity number 1155170

Accounts

Charity registration number 1155170

Company registration number CE001569 (England and Wales)

MADRASSA FAIZ-E-RAZA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2022

MADRASSA FAIZ-E-RAZA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A M Soneji Mr I N Patel Mr M G Mohamed Mr S Bajibhai
Charity number	1155170
Company number	CE001569
Registered office	15 Bradbourne Road Leicester LE5 5AL
Independent examiner	Figure Fact 1St Floor 182-184 Edgware Road London W2 2DS

MADRASSA FAIZ-E-RAZA

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MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2022

The trustees present their annual report and financial statements for the year ended 31 July 2022.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Madrassa's [governing document], the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's objects are to engage in advancing the Islamic religion in particular holding madrassa classes for children. Make available to the community premises for daily prayers and congregation.

The policies adopted in furtherance of these objects are through public education, mass communication, seminars, conference, media publicity and to celebrate national festivals. To advance education for the benefit of public and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Madrassa should undertake.

Achievements and performance

The Madrassa and the Mosque are fully functional this year. More children have joined the Madrassa who are benefitting from the education.

The Mosque is being used by the people for the daily prayers.

Financial review

The trustees are confident that the charity will continue to secure sufficient funding in future years to carry out its objectives.

It is the policy of the Madrassa that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Madrassa's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the Madrassa is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Madrassa was established by a charitable trust deed on 3 January 2014.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M Soneji
Mr I N Patel
Mr M G Mohamed
Mr S Bajibhai

The power of appointment of new or additional trustees is vested in the trustees. The governing document provides for a minimum of 3 trustees, but does not provide for a maximum number. The power to appoint new directors is vested in the board of trustees.

MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

The trustees report was approved by the Board of Trustees.



.....
Mr A M Soneji
Trustee



.....
Mr M G Mohamed
Trustee

Date: ...26/09/2023.....

MADRASSA FAIZ-E-RAZA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MADRASSA FAIZ-E-RAZA

I report to the trustees on my examination of the financial statements of Madrassa Faiz-E-Raza (the Madrassa) for the year ended 31 July 2022.

Responsibilities and basis of report

As the trustees of the Madrassa (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Madrassa are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Madrassa's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Madrassa as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Figure Fact



1St Floor
182-184 Edgware Road
London
W2 2DS

Dated: .27/09/2023.....

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income and endowments from:</u>			
Donations	2	35,642	38,163
Other income	3	7,206	2,500
Total income		<u>42,848</u>	<u>40,663</u>
<u>Expenditure on:</u>			
Mosque and Madrassa running costs	4	<u>45,161</u>	<u>17,726</u>
Net (expenditure)/income for the year/ Net movement in funds		(2,313)	22,937
Fund balances at 1 August 2021		<u>204,437</u>	<u>181,500</u>
Fund balances at 31 July 2022		<u><u>202,124</u></u>	<u><u>204,437</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MADRASSA FAIZ-E-RAZA

BALANCE SHEET

AS AT 31 JULY 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	9		270,744		271,840
Current assets					
Debtors	10	9,706		2,500	
Cash at bank and in hand		6,063		14,836	
		<u>15,769</u>		<u>17,336</u>	
Creditors: amounts falling due within one year	11	<u>(84,389)</u>		<u>(84,739)</u>	
Net current liabilities			(68,620)		(67,403)
Total assets less current liabilities			<u>202,124</u>		<u>204,437</u>
Income funds					
Unrestricted funds - general			202,124		204,437
			<u>202,124</u>		<u>204,437</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2022.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on ...26/09/2023.....


.....
Mr A M Soneji
Trustee


.....
Mr M G Mohamed
Trustee

Company registration number CE001569

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

Charity information

Madrassa Faiz-E-Raza is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Bradbourne Road, Leicester, LE5 5AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Madrassa's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Madrassa is a Public Benefit Entity as defined by FRS 102.

The Madrassa has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Madrassa. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Madrassa has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Madrassa is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Madrassa has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Not depreciated
Fixtures, fittings & equipment	15% on reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Madrassa has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Madrassa's balance sheet when the Madrassa becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Madrassa's contractual obligations expire or are discharged or cancelled.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Madrassa is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 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.

2 Donations

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Donations and gifts	35,642	38,163
Donations and gifts		
Donations	27,971	30,325
Friday collections	4,253	257
Madrassa fees	1,510	7,581
Zakat	1,908	-
	<u>35,642</u>	<u>38,163</u>

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

3 Other income

	Unrestricted funds general 2022 £	Unrestricted funds general 2021 £
Gift aid receipts	7,206	2,500

4 Mosque and Madrassa running costs

	2022 £	2021 £
Staff costs	18,369	8,568
Depreciation and impairment	1,096	1,289
Rates and Madrassa expenses	4,148	817
Light and heat	1,773	1,270
Repairs and maintenance	16,102	2,262
Print post and stationery	690	811
Sundry	-	-
Telephone	492	166
Insurance	1,091	2,316
Advertising	-	227
Grant funding of activities (see note 5)	1,400	-
	<u>45,161</u>	<u>17,726</u>

5 Grants payable

	2022 £	2021 £
Grants to institutions:		
Other	1,400	-

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2022

6 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Madrassa during the year.

7 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Madrassa teachers	1	1
Mosque Imam	1	1
Volunteers	9	10
Total	<u>11</u>	<u>12</u>
Employment costs	2022	2021
	£	£
Wages and salaries	18,350	7,985
Social security costs	-	446
Other pension costs	19	137
	<u>18,369</u>	<u>8,568</u>

There were no employees whose annual remuneration was more than £60,000.

8 Taxation

The charity is exempt from tax on its charitable activities.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2022

9 Tangible fixed assets

	Land and buildings	Fixtures, fittings & equipment	Total
	£	£	£
Cost			
At 1 August 2021	264,533	16,675	281,208
At 31 July 2022	264,533	16,675	281,208
Depreciation and impairment			
At 1 August 2021	-	9,368	9,368
Depreciation charged in the year	-	1,096	1,096
At 31 July 2022	-	10,464	10,464
Carrying amount			
At 31 July 2022	264,533	6,211	270,744
At 31 July 2021	264,533	7,307	271,840

10 Debtors

	2022	2021
	£	£
Amounts falling due within one year:		
Other debtors	9,706	2,500

11 Creditors: amounts falling due within one year

	2022	2021
	£	£
Other taxation and social security	625	537
Trade creditors	-	6
Other creditors	83,764	84,196
	84,389	84,739

12 Related party transactions

There were no disclosable related party transactions during the year (2021 - none).

MADRASSA FAIZ-E-RAZA

England & Wales - Charity number 1155170

Accounts

Charity Registration No. 1155170

Company Registration No. CE001569 (England and Wales)

MADRASSA FAIZ-E-RAZA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2021

MADRASSA FAIZ-E-RAZA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr A M Soneji
Mr I N Patel
Mr M G Mohamed
Mr S Bajibhai

Charity number

1155170

Company number

CE001569

Registered office

15 Bradbourne Road
Leicester
LE5 5AL

Independent examiner

Figure Fact
1St Floor
182-184 Edgware Road
London
W2 2DS

MADRASSA FAIZ-E-RAZA

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MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2021

The trustees present their annual report and financial statements for the year ended 31 July 2021.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Madrassa's [governing document], the Companies Act 2006 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The Charity's objects are to engage in advancing the Islamic religion in particular holding madrassa classes for children. Make available to the community premises for daily prayers and congregation.

The policies adopted in furtherance of these objects are through public education, mass communication, seminars, conference, media publicity and to celebrate national festivals. To advance education for the benefit of public and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Madrassa should undertake.

Achievements and performance

The Madrassa and the Mosque are fully functional this year.

More children have joined the Madrassa who are benefitting from the education.

The Mosque is being used by the people for the daily prayers.

The Trustees have managed to reduce the Creditors balance by £14390

Financial review

The trustees are confident that the charity will continue to secure sufficient funding in future years to carry out its objectives.

It is the policy of the Madrassa that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Madrassa's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the Madrassa is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Madrassa was established by a charitable trust deed on 3 January 2014.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M Soneji

Mr I N Patel

Mr M G Mohamed

Mr S Bajibhai

The power of appointment of new or additional trustees is vested in the trustees. The governing document provides for a minimum of 3 trustees, but does not provide for a maximum number. The power to appoint new directors is vested in the board of trustees.

MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

Supplier payment policy

The company's current policy concerning the payment of trade creditors is to follow the CBI's Prompt Payers Code (copies are available from the CBI, Centre Point, 103 New Oxford Street, London WC1A 1DU).

The company's current policy concerning the payment of trade creditors is to:

- settle the terms of payment with suppliers when agreeing the terms of each transaction;
- ensure that suppliers are made aware of the terms of payment by inclusion of the relevant terms in contracts; and
- pay in accordance with the company's contractual and other legal obligations.

Trade creditors of the company at the year end were equivalent to XX day's purchases, based on the average daily amount invoiced by suppliers during the year.

The trustees report was approved by the Board of Trustees.



Mr A M Soneji
Trustee



Mr M G Mohamed
Trustee

27 May 2022

MADRASSA FAIZ-E-RAZA

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF MADRASSA FAIZ-E-RAZA

I report to the trustees on my examination of the financial statements of Madrassa Faiz-E-Raza (the Madrassa) for the year ended 31 July 2021.

Responsibilities and basis of report

As the trustees of the Madrassa (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Madrassa are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Madrassa's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Madrassa as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

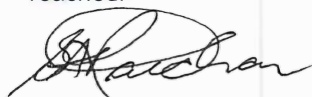


Figure Fact

1St Floor
182-184 Edgware Road
London
W2 2DS

Dated: 27 May 2022

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 JULY 2021

		Unrestricted funds	Unrestricted funds
		2021	2020
	Notes	£	£
<u>Income and endowments from:</u>			
Donations	2	38,163	33,281
Other income	3	2,500	4,516
Total income		<u>40,663</u>	<u>37,797</u>
<u>Expenditure on:</u>			
Mosque and Madrassa running costs	4	<u>17,726</u>	<u>25,707</u>
Net income for the year/ Net movement in funds		22,937	12,090
Fund balances at 1 August 2020		<u>181,500</u>	<u>169,410</u>
Fund balances at 31 July 2021		<u><u>204,437</u></u>	<u><u>181,500</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MADRASSA FAIZ-E-RAZA

BALANCE SHEET

AS AT 31 JULY 2021

	Notes	2021 £	£	2020 £	£
Fixed assets					
Tangible assets	8		271,840		273,129
Current assets					
Debtors	9	2,500		999	
Cash at bank and in hand		14,836		5,207	
		<u>17,336</u>		<u>6,206</u>	
Creditors: amounts falling due within one year	10	<u>(84,739)</u>		<u>(97,835)</u>	
Net current liabilities			(67,403)		(91,629)
Total assets less current liabilities			<u>204,437</u>		<u>181,500</u>
Income funds					
Unrestricted funds			204,437		181,500
			<u>204,437</u>		<u>181,500</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2021.


The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 27 May 2022


Mr A M Soneji
Trustee


Mr M G Mohamed
Trustee

Company Registration No. CE001569

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

Charity information

Madrassa Faiz-E-Raza is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Bradbourne Road, Leicester, LE5 5AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Madrassa's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The Madrassa is a Public Benefit Entity as defined by FRS 102.

The Madrassa has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Madrassa. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Madrassa has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Madrassa is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Madrassa has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Not depreciated
Fixtures, fittings & equipment	15% on reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Madrassa has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Madrassa's balance sheet when the Madrassa becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Madrassa's contractual obligations expire or are discharged or cancelled.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

1 Accounting policies

(Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Madrassa is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

1.11 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.

2 Donations

	Unrestricted funds	Unrestricted funds
	2021 £	2020 £
Donations and gifts	38,163	33,281
Donations and gifts		
Donations	30,325	24,277
Friday collections	257	3,299
Madrassa fees	7,581	4,805
Donated clothes income	-	900
	<u>38,163</u>	<u>33,281</u>

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

3 Other income

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Gift aid receipts	2,500	4,516

4 Mosque and Madrassa running costs

	2021	2020
	£	£
Staff costs	8,568	18,077
Depreciation and impairment	1,289	1,517
Rates and Madrassa expenses	817	1,827
Light and heat	1,270	2,021
Repairs and maintenance	2,262	1,258
Print post and stationery	811	200
Sundry	-	84
Telephone	166	366
Insurance	2,316	-
Advertising	227	337
	<u>17,726</u>	<u>25,707</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Madrassa during the year.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2021

6 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Madrasa teachers	1	3
Mosque Imam	1	1
Volunteers	10	12
Total	12	16

Employment costs

	2021 £	2020 £
Wages and salaries	7,985	18,077
Social security costs	446	-
Other pension costs	137	-
	8,568	18,077

There were no employees whose annual remuneration was more than £60,000.

7 Taxation

The charity is exempt from tax on its charitable activities.

8 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 August 2020	264,533	16,675	281,208
At 31 July 2021	264,533	16,675	281,208
Depreciation and impairment			
At 1 August 2020	-	8,079	8,079
Depreciation charged in the year	-	1,289	1,289
At 31 July 2021	-	9,368	9,368
Carrying amount			
At 31 July 2021	264,533	7,307	271,840
At 31 July 2020	264,533	8,596	273,129

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2021

9 Debtors	2021	2020
	£	£
Amounts falling due within one year:		
Other debtors	2,500	999
	<u> </u>	<u> </u>
10 Creditors: amounts falling due within one year	2021	2020
	£	£
Other taxation and social security	537	465
Trade creditors	6	-
Other creditors	84,196	97,370
	<u> </u>	<u> </u>
	<u>84,739</u>	<u>97,835</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).

MADRASSA FAIZ-E-RAZA

England & Wales - Charity number 1155170

Accounts

Charity Registration No. 1155170

Company Registration No. CE001569 (England and Wales)

MADRASSA FAIZ-E-RAZA
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2020

MADRASSA FAIZ-E-RAZA

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr A M Soneji Mr I N Patel Mr M G Mohamed Mr S Bajibhai
Charity number	1155170
Company number	CE001569
Registered office	15 Bradbourne Road Leicester LE5 5AL
Independent examiner	Figure Fact 1St Floor 182-184 Edgware Road London W2 2DS

MADRASSA FAIZ-E-RAZA

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Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 JULY 2020

The trustees present their report and financial statements for the year ended 31 July 2020.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Madrassa's [governing document], the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)".

Objectives and activities

The Charity's objects are to engage in advancing the Islamic religion in particular holding madrassa classes for children. Make available to the community premises for daily prayers and congregation.

The policies adopted in furtherance of these objects are through public education, mass communication, seminars, conference, media publicity and to celebrate national festivals. To advance education for the benefit of public and there has been no change in these during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the Madrassa should undertake.

Achievements and performance

The Madrassa and the Mosque are fully functional this year.

More children have joined the Madrassa who are benefitting from the education.

The Mosque is being used by the people for the daily prayers.

Financial review

The trustees are confident that the charity will continue to secure sufficient funding in future years to carry out its objectives.

It is the policy of the Madrassa that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Madrassa's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees has assessed the major risks to which the Madrassa is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The Madrassa was established by a charitable trust deed on 3 January 2014.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Mr A M Soneji

Mr I N Patel

Mr M G Mohamed

Mr S Bajibhai

The power of appointment of new or additional trustees is vested in the trustees. The governing document provides for a minimum of 3 trustees, but does not provide for a maximum number. The power to appoint new directors is vested in the board of trustees.

The trustees report was approved by the Board of Trustees.

MADRASSA FAIZ-E-RAZA

TRUSTEES REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

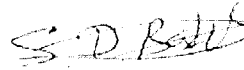
FOR THE YEAR ENDED 31 JULY 2020



Mr I N Patel

Trustee

Dated: 31 May 2021



Mr S Bajibhai

Trustee

Dated: 31 May 2021

MADRASSA FAIZ-E-RAZA

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MADRASSA FAIZ-E-RAZA

I report to the trustees on my examination of the financial statements of Madrassa Faiz-E-Raza (the Madrassa) for the year ended 31 July 2020.

Responsibilities and basis of report

As the trustees of the Madrassa (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Madrassa are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Madrassa's financial statements carried out under section 145 of the Charities Act 2011 (the 2011 Act). In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no 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 Madrassa as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.



Figure Fact

1St Floor
182-184 Edgware Road
London
W2 2DS

Dated: 9/6/21

MADRASSA FAIZ-E-RAZA

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 JULY 2020

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<u>Income and endowments from:</u>			
Donations	2	33,281	38,503
Other income	3	4,516	11,982
Total income		<u>37,797</u>	<u>50,485</u>
<u>Expenditure on:</u>			
Mosque and Madrassa running costs	4	<u>25,707</u>	<u>30,758</u>
Net income for the year/ Net movement in funds		12,090	19,727
Fund balances at 1 August 2019		<u>169,410</u>	<u>149,682</u>
Fund balances at 31 July 2020		<u><u>181,500</u></u>	<u><u>169,409</u></u>

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MADRASSA FAIZ-E-RAZA

BALANCE SHEET

AS AT 31 JULY 2020

	Notes	2020		2019	
		£	£	£	£
Fixed assets					
Tangible assets	8		273,129		273,784
Current assets					
Debtors	9	999		-	
Cash at bank and in hand		5,207		4,436	
		<u>6,206</u>		<u>4,436</u>	
Creditors: amounts falling due within one year	10	<u>(97,835)</u>		<u>(108,811)</u>	
Net current liabilities			<u>(91,629)</u>		<u>(104,375)</u>
Total assets less current liabilities			<u>181,500</u>		<u>169,409</u>
Income funds					
Unrestricted funds			<u>181,500</u>		<u>169,409</u>
			<u>181,500</u>		<u>169,409</u>

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 July 2020.

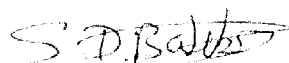
The trustees acknowledge their responsibilities for ensuring that the charity keeps accounting records which comply with section 386 of the Act and for preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its incoming resources and application of resources, including its income and expenditure, for the financial year in accordance with the requirements of sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 31 May 2021

Mr I N Patel
Trustee



Mr S Bajibhai
Trustee

Company Registration No. CE001569

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies

Charity information

Madrassa Faiz-E-Raza is a private company limited by guarantee incorporated in England and Wales. The registered office is 15 Bradbourne Road, Leicester, LE5 5AL.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Madrassa's [governing document], the Companies Act 2006 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 (FRS 102) (effective 1 January 2019)". The Madrassa is a Public Benefit Entity as defined by FRS 102.

The Madrassa has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Madrassa. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the Madrassa has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Income

Income is recognised when the Madrassa is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Madrassa has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

1.5 Expenditure

Income and expenses are included in the financial statements as they become receivable or due.

Expenses include VAT where applicable as the company cannot reclaim it.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies (Continued)

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Land and buildings	Not depreciated
Fixtures, fittings & equipment	15% on reducing balance

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

1.7 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.8 Financial instruments

The Madrassa has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Madrassa's balance sheet when the Madrassa becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Madrassa's contractual obligations expire or are discharged or cancelled.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

1 Accounting policies (Continued)

1.9 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Madrassa is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.10 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.

2 Donations

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Donations and gifts	33,281	38,503
Donations and gifts		
Donations	24,277	22,801
Friday collections	3,299	4,825
Madrassa fees	4,805	9,557
Donated clothes income	900	1,320
	<u>33,281</u>	<u>38,503</u>

3 Other income

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Gift aid receipts	4,516	11,982

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 JULY 2020

3 Other income (Continued)

4 Mosque and Madrassa running costs

	2020	2019
	£	£
Staff costs	18,077	19,941
Depreciation and impairment	1,517	1,632
Rates and Madrassa expenses	1,827	5,087
Light and heat	2,021	1,144
Repairs and maintenance	1,258	757
Print post and stationery	200	159
Sundry	84	100
Telephone	366	486
Insurance	-	1,337
Advertising	337	115
	<u>25,707</u>	<u>30,758</u>

5 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the Madrassa during the year.

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

6 Employees

Number of employees

The average monthly number of employees during the year was:

	2020 Number	2019 Number
Madrasa teachers	3	2
Mosque Imam	1	1
Volunteers	12	10
	<u>16</u>	<u>13</u>

Employment costs

	2020 £	2019 £
Wages and salaries	<u>18,077</u>	<u>19,941</u>

There were no employees whose annual remuneration was £60,000 or more.

7 Taxation

The charity is exempt from tax on its charitable activities.

8 Tangible fixed assets

	Land and buildings £	Fixtures, fittings & equipment £	Total £
Cost			
At 1 August 2019	<u>264,533</u>	<u>10,113</u>	<u>274,646</u>
At 31 July 2020	<u>264,533</u>	<u>10,113</u>	<u>274,646</u>
Depreciation and impairment			
Depreciation charged in the year	<u>-</u>	<u>1,517</u>	<u>1,517</u>
At 31 July 2020	<u>-</u>	<u>1,517</u>	<u>1,517</u>
Carrying amount			
At 31 July 2020	<u>264,533</u>	<u>8,596</u>	<u>273,129</u>
At 31 July 2019	<u>264,533</u>	<u>9,251</u>	<u>273,784</u>

MADRASSA FAIZ-E-RAZA

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 JULY 2020

9 Debtors	2020	2019
Amounts falling due within one year:	£	£
Other debtors	999	-
	<u>999</u>	<u>-</u>
10 Creditors: amounts falling due within one year	2020	2019
	£	£
Other taxation and social security	465	185
Other creditors	97,370	108,626
	<u>97,835</u>	<u>108,811</u>

11 Related party transactions

There were no disclosable related party transactions during the year (2019 - none).