

**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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MADRASSA FAIZ-E-RAZA
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

		Unrestricted fund £	Restricted fund £	31/7/23 Total funds £	31/7/22 Total funds £
	Notes				
INCOME AND ENDOWMENTS FROM					
Donations and legacies		44,988	-	44,988	35,642
Charitable activities					
Maddressa fees		4,545	-	4,545	7,206
Investment income	2	9	-	9	-
Total		49,542	-	49,542	42,848
EXPENDITURE ON					
Charitable activities					
Maddressa 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					
		34,314	-	34,314	15,779
TOTAL ASSETS LESS CURRENT LIABILITIES		304,126	-	304,126	286,523
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					
		217,457	-	217,457	202,124
FUNDS	9				
Unrestricted funds				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	<u><u>9</u></u>	<u><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			
Madressa fees	<u>7,206</u>	<u>-</u>	<u>7,206</u>
Total	<u>42,848</u>	<u>-</u>	<u>42,848</u>
EXPENDITURE ON			
Charitable activities			
Madressa fees	42,665	-	42,665
Other	<u>2,496</u>	<u>-</u>	<u>2,496</u>
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	<u>204,437</u>	<u>-</u>	<u>204,437</u>
TOTAL FUNDS CARRIED FORWARD	<u><u>202,124</u></u>	<u><u>-</u></u>	<u><u>202,124</u></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>-</u>	<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

	At 1.8.22 £	Net movement in funds £	At 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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	49,542	(34,209)	15,333
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	204,437	(2,313)	202,124
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	42,848	(45,161)	(2,313)
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	204,437	13,020	217,457
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

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		
Maddressa 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