

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2023
for
Manchester Islamic Institute

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
2nd Floor, Grove House
774-780 Wilmslow Road
Didsbury
Manchester
Greater Manchester
M20 2DR

Contents of the Financial Statements
for the Year Ended 31 October 2023

	Page
Report of the Trustees	1 to 2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 8
Detailed Statement of Financial Activities	9

Manchester Islamic Institute

Report of the Trustees **for the Year Ended 31 October 2023**

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 October 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The advancement of the religion of Islam in accordance with the principles and tenets of the Shia Ithna Ashari branch of the Muslim faith including the message of monotheism, equality and harmony within England and Wales.

The provision of support in the advancement of education in all matters relating to the Muslim faith through use of its library, book collection and digital resource. The provision of facilities in the interest of social welfare for recreation and leisure-time occupation of persons who are in need by reason of their youth, age, infirmity, disablement, poverty, social or economic circumstances in order to improve their conditions of life.

The provision of a peaceful place to practise the Shia Ithna Ashari faith, offering a suitable meeting point for religious events, celebrations and social gathering.

Public benefit

As a Shia Muslim Centre, We have had a number of religious activities.

We have been performing congregational prayers every day. We have had spiritual gathering every Thursday evening and occasional programs based on the Islamic calendar. We have specifically served believers on the holy month of Ramadan and the first 10 days of Muharram.

FINANCIAL REVIEW

Financial position

We have raised £17,000 worth of donations compared to last years £9,000 and we will continue to grow and help the community around us.

We have also been putting a lot of our donations into program management and have increased our investments into it compared to last year by around £2000.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The organisation is governed by its constitution, which sets out its purpose for the advancement of the religion of Islam in accordance to the principles of the Shia Ithna Ashari branch of the Muslim faith.

Recruitment and appointment of new trustees

Trustees are appointed internally and within the charity.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE008445 (England and Wales)

Registered Charity number

1169996

Registered office

5 Sidney Street
Manchester
M1 7HB

Manchester Islamic Institute

Report of the Trustees
for the Year Ended 31 October 2023

Trustees

Dr A Cheraghi
Dr M Salehi
S Avaei
S Sekaleshfar

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

.....
Trustee

Manchester Islamic Institute

Statement of Financial Activities
for the Year Ended 31 October 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		17,121	9,675
EXPENDITURE ON			
Raising funds	2	15,289	9,320
Other		720	-
Total		16,009	9,320
NET INCOME		1,112	355
RECONCILIATION OF FUNDS			
Total funds brought forward		639	284
TOTAL FUNDS CARRIED FORWARD		1,751	639

The notes form part of these financial statements

Manchester Islamic Institute

Balance Sheet

31 October 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
CURRENT ASSETS			
Cash at bank		2,471	639
CREDITORS			
Amounts falling due within one year	5	(720)	-
NET CURRENT ASSETS		<u>1,751</u>	<u>639</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,751	639
NET ASSETS		<u><u>1,751</u></u>	<u><u>639</u></u>
FUNDS	6		
Unrestricted funds		<u>1,751</u>	<u>639</u>
TOTAL FUNDS		<u><u>1,751</u></u>	<u><u>639</u></u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each 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 charitable company.

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

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

.....
Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 October 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Taxation

The charity is exempt from corporation 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.

2. RAISING FUNDS

Raising donations and legacies

	2023	2022
	£	£
Support costs	15,289	9,320

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	9,675
	<hr/>
EXPENDITURE ON	
Raising funds	9,320
	<hr/>
NET INCOME	355
RECONCILIATION OF FUNDS	
Total funds brought forward	284
	<hr/>
TOTAL FUNDS CARRIED FORWARD	639
	<hr/> <hr/>

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Accrued expenses	720	-
	<hr/> <hr/>	<hr/> <hr/>

6. MOVEMENT IN FUNDS

	At 1.11.22 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	639	1,112	1,751
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	639	1,112	1,751
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

6. 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	17,121	(16,009)	1,112
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>17,121</u>	<u>(16,009)</u>	<u>1,112</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	284	355	639
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>284</u>	<u>355</u>	<u>639</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	9,675	(9,320)	355
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>9,675</u>	<u>(9,320)</u>	<u>355</u>

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

	At 1.11.21 £	Net movement in funds £	At 31.10.23 £
Unrestricted funds			
General fund	284	1,467	1,751
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>284</u>	<u>1,467</u>	<u>1,751</u>

Notes to the Financial Statements - continued
for the Year Ended 31 October 2023

6. 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	26,796	(25,329)	1,467
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>26,796</u>	<u>(25,329)</u>	<u>1,467</u>

7. RELATED PARTY DISCLOSURES

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

Manchester Islamic Institute**Detailed Statement of Financial Activities**
for the Year Ended 31 October 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	17,121	9,675
Total incoming resources	17,121	9,675
EXPENDITURE		
Support costs		
Management		
Utilities & Safety	2,788	837
Administration	133	137
Program Management	10,684	8,008
	13,605	8,982
Finance		
Accountancy	720	-
Information technology		
Building / Maintenance	1,684	338
Total resources expended	16,009	9,320
Net income	1,112	355

This page does not form part of the statutory financial statements