

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 October 2024
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

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for the Year Ended 31 October 2024

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Manchester Islamic Institute

Report of the Trustees **for the Year Ended 31 October 2024**

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 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).

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 £42,000 worth of donations compared to last years £17,000 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 £7,000.

With the increase in donations has come with an increase in labour costs and also general overheads.

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 2024

Trustees

Dr A Cheraghi
Dr M Salehi
S Avaei
S Sekaleshfar

Independent Examiner

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

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

.....
Trustee

**Independent Examiner's Report to the Trustees of
Manchester Islamic Institute**

Independent examiner's report to the trustees of Manchester Islamic Institute ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 October 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company 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 your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the 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:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts 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 accounts to be reached.

Mir Seyed Mokhtassi
The Institute of Chartered Accountants in England and Wales

Sterling Partners Limited
Chartered Accountants
Chartered Tax Advisors
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Greater Manchester
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Date:

Manchester Islamic Institute

Statement of Financial Activities
for the Year Ended 31 October 2024

		2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		42,658	17,121
EXPENDITURE ON			
Raising funds	2	46,213	15,289
Other		-	720
Total		46,213	16,009
NET INCOME/(EXPENDITURE)		(3,555)	1,112
RECONCILIATION OF FUNDS			
Total funds brought forward		1,751	639
TOTAL FUNDS CARRIED FORWARD		(1,804)	1,751

The notes form part of these financial statements

Manchester Islamic Institute

Balance Sheet
31 October 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
CURRENT ASSETS			
Cash at bank		2,959	2,471
CREDITORS			
Amounts falling due within one year	5	(4,763)	(720)
NET CURRENT ASSETS/(LIABILITIES)		<u>(1,804)</u>	<u>1,751</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>(1,804)</u>	<u>1,751</u>
NET ASSETS		<u>(1,804)</u>	<u>1,751</u>
FUNDS	6		
Unrestricted funds		<u>(1,804)</u>	<u>1,751</u>
TOTAL FUNDS		<u>(1,804)</u>	<u>1,751</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 October 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 October 2024 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

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.

At 31st October 2024, the company had net current liabilities of £1,804 (2023: net current assets £1,751) and total net liabilities of £1,804 (2023: net assets of £1,751). The charity relies on the donation funding provided by its donors. The trustees are of the opinion that it is appropriate to prepare the financial statements on a going concern basis.

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.

Pension costs and other post-retirement benefits

The charitable company operates a defined contribution pension scheme. Contributions payable to the charitable company's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

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

2. RAISING FUNDS

Raising donations and legacies

	2024	2023
	£	£
Support costs	<u>46,213</u>	<u>15,289</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There are no remuneration or benefits for the trustees this year. There is a however, a loan introduced from the trustees, Seena Sekaleshfar, of £4,000

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>17,121</u>
EXPENDITURE ON	
Raising funds	15,289
Other	<u>720</u>
Total	<u>16,009</u>
NET INCOME	1,112
RECONCILIATION OF FUNDS	
Total funds brought forward	639
TOTAL FUNDS CARRIED FORWARD	<u><u>1,751</u></u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Social security and other taxes	43	-
Trustee loan	4,000	-
Accrued expenses	720	720
	<u>4,763</u>	<u>720</u>

6. MOVEMENT IN FUNDS

	At 1.11.23 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	1,751	(3,555)	(1,804)
	<u>1,751</u>	<u>(3,555)</u>	<u>(1,804)</u>
TOTAL FUNDS	<u>1,751</u>	<u>(3,555)</u>	<u>(1,804)</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	42,658	(46,213)	(3,555)
	<u>42,658</u>	<u>(46,213)</u>	<u>(3,555)</u>
TOTAL FUNDS	<u>42,658</u>	<u>(46,213)</u>	<u>(3,555)</u>

Comparatives for movement in funds

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

Comparative 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
	<u>17,121</u>	<u>(16,009)</u>	<u>1,112</u>
TOTAL FUNDS	<u>17,121</u>	<u>(16,009)</u>	<u>1,112</u>

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

6. MOVEMENT IN FUNDS - continued

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

	At 1.11.22 £	Net movement in funds £	At 31.10.24 £
Unrestricted funds			
General fund	639	(2,443)	(1,804)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>639</u>	<u>(2,443)</u>	<u>(1,804)</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	59,779	(62,222)	(2,443)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>59,779</u>	<u>(62,222)</u>	<u>(2,443)</u>

7. RELATED PARTY DISCLOSURES

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

Manchester Islamic Institute**Detailed Statement of Financial Activities**
for the Year Ended 31 October 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	42,658	17,121
Total incoming resources	42,658	17,121
EXPENDITURE		
Support costs		
Management		
Trustees' salaries	14,536	-
Trustees' pensions paid	160	-
Utilities & Safety	6,195	2,788
Administration	108	133
Program management	18,160	10,684
Legal fees	4,000	-
	43,159	13,605
Finance		
Accountancy	720	720
Information technology		
Building / Maintenance	2,327	1,684
Other		
HMRC interest	7	-
Total resources expended	46,213	16,009
Net (expenditure)/income	(3,555)	1,112

This page does not form part of the statutory financial statements