

WHITETHREAD INSTITUTE

England & Wales · Charity number 1172677

Details

Status Registered

Legal form CIO

Registered 2017-04-21

Register [View on the Charity Commission register](#)

Contact

Address 329-333 High Street
Stratford
London
E15 2TF

Phone 07814563287

Email info@whitethreadinstitute.org

Website www.whitethreadinstitute.org

Activities

Objects: TO ADVANCE THE RELIGION OF ISLAM FOR THE PUBLIC BENEFIT IN ACCORDANCE WITH THE BELIEFS AND PRACTICES OF THE FOUR RECOGNIZED SUNNI SCHOOLS OF THOUGHT, INCLUDING THE PROVISION OF EDUCATION AND TRAINING OF MUSLIM LEADERS AND SCHOLARS TO WORK IN THE UNITED KINGDOM AND ELSEWHERE; AND THROUGH THIS TO PROMOTE AND ADVANCE RELIGIOUS AND RACIAL HARMONY WITHIN THE UNITED KINGDOM.

Activities: To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Classification

- **How:** Provides Services, Provides Advocacy/advice/information
- **What:** Education/training, Religious Activities, Human Rights/religious Or Racial Harmony/equality Or Diversity
- **Who:** The General Public/mankind

Geography

- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-07-31	£368,720	£134,561	-	-
2024-07-31	£252,553	£114,603	-	-
2023-07-31	£227,294	£98,818	-	-
2022-07-31	£177,450	£85,112	-	-
2021-07-31	£175,973	£83,032	-	-
2020-07-31	£204,371	£80,655	-	-

Trustees

Name	Role	Appointed
ABDUR-RAHMAN MANGERA	Chair	2017-04-21
MOHAMMED YAHYA BATHA		2017-04-21
MOHMAD SHOEB MANGERA		2017-04-21
RASHIDA ESAKJEE		2017-04-21

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

**WHITETHREAD INSTITUTE
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 JULY 2025**

SKZ Chartered Certified Accountants
Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford
Essex
IG1 1JH

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Whitethread Institute

Trustees' Report For The Year Ended 31 July 2025

The trustees present their report and the financial statements for the year ended 31 July 2025.

Objectives and Activities

Aims and Objectives

OBJECTS AND AIMS

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

Whitethread Institute continued its strong academic performance in the sixth year, running eight full-year programs and adding several short courses. This year's intake from the previous year levelled from the previous year which we have previously seen year on year increase. The faculty remained committed to providing high-quality education, and the staff worked hard to ensure that all students had access to the resources they needed.

Whitethread Institute broadened our selection of short courses by introducing courses to Rayyan courses subscription. Students enrolled in the subscription had access to more courses than originally enrolled onto.

Whitethread Institute acquired a new premises which is in the process of planning and construction works. The project is expected to be completed for late 2024, where Whitethread Institute will move its full operation, operating from the new premises in time for the new Academic year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risk that charity faces and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and finances of the charity are kept under review. Appropriate DBS checks are made for all those who work with children or vulnerable adults

Reference and Administrative Details

Trustees

Mr ABDUR-RAHMAN MANGERA - Chair
Mr MOHMAD SHOEB MANGERA - Trustee
Mr MOHAMMED YAHYA BATHA - Trustee
Mr RASHIDA ESAKJEE - Trustee

Charity Number

1172677

Principal Address

329-333 High Street Stratford
London
E15 2TF

Independent Examiner

Syed Kashif Zafar
SKZ Chartered Certified Accountants
Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford
Essex
IG1 1JH

**Whitethread Institute
Trustees' Report (continued)
For The Year Ended 31 July 2025**

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgments and accounting estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping adequate accounting records which disclose with reasonable accuracy at anytime the financial position of the charity and to enable them to ensure that the accounts comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

The trustees' report was approved by the board of trustees and signed on its behalf by:

Mr MOHMAD SHOEB MANGERA

Trustee

21/05/2026

Whitethread Institute
Independent Examiner's Report to the Trustees of Whitethread Institute
For The Year Ended 31 July 2025

I report to the trustees on my examination of the accounts of Whitethread Institute (the Trust) for the year ended 31 July 2025.

Responsibilities and Basis of Report

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

Independent Examiner's Statement

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. Which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the 2011 Act and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act have not been met or

2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Syed Kashif Zafar FCCA

Syed Kashif Zafar
28/04/2026
Unit 1, Kataria Point,
1 Riches Road,
Ilford
Essex
IG1 1JH

Whitethread Institute
Statement of Financial Activities
For The Year Ended 31 July 2025

	Notes	2025 Unrestricted funds £	2024 Unrestricted funds £
INCOME AND ENDOWMENTS FROM:			
Donations and legacies	3	180,492	43,848
Charitable activities:			
Trading Activities		188,228	208,705
		368,720	252,553
EXPENDITURE ON:			
Raising funds	4	(134,561)	(114,602)
Charitable activities:	4		
		234,159	137,951
NET INCOME			
		234,159	137,951
NET MOVEMENT IN FUNDS			
		234,159	137,951
RECONCILIATION OF FUNDS:			
Total funds brought forward		719,081	581,130
TOTAL FUNDS CARRIED FORWARD	12	953,240	719,081

The notes on pages 6 to 9 form part of these financial statements.

Whitethread Institute
Statement of Financial Position
As At 31 July 2025

	Notes	2025 Unrestricted funds £	2024 Total funds £
FIXED ASSETS			
Tangible Assets	8	1,307,622	1,108,108
		<u>1,307,622</u>	<u>1,108,108</u>
CURRENT ASSETS			
Debtors	9	5,271	4,998
Cash at bank and in hand		441,553	410,680
		<u>446,824</u>	<u>415,678</u>
Creditors: Amounts Falling Due Within One Year	10	<u>(1,206)</u>	<u>(4,705)</u>
NET CURRENT ASSETS (LIABILITIES)		<u>445,618</u>	<u>410,973</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,753,240</u>	<u>1,519,081</u>
Creditors: Amounts Falling Due After More Than One Year	11	<u>(800,000)</u>	<u>(800,000)</u>
NET ASSETS		<u>953,240</u>	<u>719,081</u>
FUNDS OF THE CHARITY			
Unrestricted Funds		<u>953,240</u>	<u>719,081</u>
TOTAL FUNDS	12	<u>953,240</u>	<u>719,081</u>

On behalf of the board

Mr MOHMAD SHOEB MANGERA

Trustee
21/05/2026

The notes on pages 6 to 9 form part of these financial statements.

Whitethread Institute
Notes to the Financial Statements
For The Year Ended 31 July 2025

1. General Information

Whitethread Institute is a charitable incorporated organisation registered with the Charity Commission, registered charity number 1172677. The principal address is 329-333 High Street Stratford , London, E15 2TF.

2. Accounting Policies

2.1. Basis of Preparation of Financial Statements

The financial statements 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.

2.2. Incoming Resources

INCOME AND ENDOWMENTS

All income is recognized once the charity has entitled to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

2.3. Resources Expended

EXPENDITURE

All expenditure is recognized once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure headings, that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs

CHARITABLE ACTIVITIES

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

2.4. Tangible Fixed Assets and Depreciation

Freehold properties are initially recorded at cost, and subsequently stated at fair value less accumulated impairment losses.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognized in other recognized gains and losses, unless it reverses a charge for impairment that has previously been recognized as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognized in other recognized gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognized gains and losses on the statement of financial activities.

Freehold

No Depreciation

2.5. Cash and Cash Equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Whitethread Institute
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

2.6. Foreign Currencies

Monetary assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the statement of financial position date. Transactions in foreign currencies are translated into sterling at the rate ruling on the date of the transaction. Exchange differences are taken into account in arriving at the operating surplus.

2.7. Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

3. Income from Donations and Legacies

	2025	2024
	Unrestricted funds	Unrestricted funds
	£	£
Donations and gifts	180,492	43,848

4. Analysis of Expenditure

		2025
	Activities undertaken directly	Support costs (see note 5)
	£	£
Raising funds	1,166	133,395
		Total
		£
		134,561

	2024
	Support costs (see note 5)
	£
Raising funds	114,602

5. Support Costs

	2025
	Raising funds
	£
Employee costs	55,510
Premises expenses	29,582
General administration	47,283
Governance costs	1,020
	133,395

Whitethread Institute
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

	2024 Raising funds £
Employee costs	54,096
Premises expenses	28,287
General administration	31,308
Interest payable	11
Governance costs	900
	114,602

6. Staff Costs

Staff costs were as follows:

	2025 £	2024 £
Wages and salaries	55,510	54,057

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000.

7. Average Number of Employees

Average number of employees during the year was: 14 (2024:)

8. Tangible Assets

	Land & Property Freehold £
Cost	
As at 1 August 2024	1,108,108
Additions	199,514
As at 31 July 2025	1,307,622
Net Book Value	
As at 31 July 2025	1,307,622
As at 1 August 2024	1,108,108

9. Debtors

	2025 £	2024 £
Due within one year		
Trade debtors	4,998	4,998
Other debtors	273	-
	5,271	4,998

Whitethread Institute
Notes to the Financial Statements (continued)
For The Year Ended 31 July 2025

10. Creditors: Amounts Falling Due Within One Year

	2025	2024
	£	£
Other creditors	186	3,805
Accruals and deferred income	1,020	900
	1,206	4,705
	1,206	4,705

11. Creditors: Amounts Falling Due After More Than One Year

	2025	2024
	£	£
Other creditors	800,000	800,000
	800,000	800,000
	800,000	800,000

12. Movement in Funds

	As at 1 August 2024	Income	Expenditure	As at 31 July 2025
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	719,081	368,720	(134,561)	953,240
	719,081	368,720	(134,561)	953,240
Total funds	719,081	368,720	(134,561)	953,240

	As at 1 August 2023	Income	Expenditure	As at 31 July 2024
	£	£	£	£
Unrestricted funds				
General:				
General unrestricted fund	581,130	252,553	(114,602)	719,081
	581,130	252,553	(114,602)	719,081
Total funds	581,130	252,553	(114,602)	719,081

13. Transactions with Trustees

During the year the expenses reimbursed to the trustees or paid directly to third parties were as follows:

	2025	2024
	£	£

14. Related Party Disclosures

Whitethread Institute
Detailed Statement of Financial Activities
For The Year Ended 31 July 2025

	2025	2024
	Total funds	Total funds
	£	£
INCOME AND ENDOWMENTS FROM:		
Donations and legacies		
Donations and gifts	180,492	43,848
	180,492	43,848
Charitable Activities:		
Trading Activities		
Income from charitable activities	188,228	208,705
	188,228	208,705
	368,720	252,553
EXPENDITURE ON:		
Raising funds		
Educational Grants	(1,166)	-
Wages and salaries	(55,510)	(54,057)
Travel expenses	-	(39)
Rent	(26,000)	(24,000)
Rates	(1,861)	(1,720)
Light and heat	(1,012)	(2,567)
Water rates	(330)	-
Premises insurance	(379)	-
Printing, postage and stationery	-	(13)
Legal fees	-	(1,150)
Consultancy fees	(35,662)	(25,221)
Subscriptions	(7,966)	(3,683)
Bank charges	(1,617)	(886)
Other office costs	(2,038)	(355)
Foreign exchange charges	-	(11)
Accountancy fee	(1,020)	(900)
	(134,561)	(114,602)
	(134,561)	(114,602)
NET INCOME	234,159	137,951

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

WHITETHREAD INSTITUTE

REGISTERED CHARITY NUMBER: 1172677

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 July 2024
FOR
WHITETHREAD INSTITUTE**

SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford, IG1 1JH

**WHITETHREAD INSTITUTE
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FOR THE YEAR ENDED 31 July 2024**

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**WHITETHREAD INSTITUTE
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number

1172677

Registered office

329-333 High Street
Stratford
London
E15 2TF

Trustees

Abdur Rahman Mangera
Mohmad Shoeb Mangera
Mohammed Yahya Batha
Rashida Esakjee

Independent Examiner

Syed Kashif Zafar FCCA
SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road, Ilford,
IG1 1JH

**WHITETHREAD INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 July 2024**

The trustee, present their report with the financial statements of the charity for the year ended 31 July 2024. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

OBJECTS AND AIMS

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

Whitethread Institute continued its strong academic performance in the sixth year, running eight full-year programs and adding several short courses. This year's intake from the previous year levelled from the previous year which we have previously seen year on year increase. The faculty remained committed to providing high-quality education, and the staff worked hard to ensure that all students had access to the resources they needed.

Whitethread Institute broadened our selection of short courses by introducing courses to Rayyan courses subscription. Students enrolled in the subscription had access to more courses than originally enrolled onto.

Whitethread Institute acquired a new premises which is in the process of planning and construction works. The project is expected to be completed for late 2024, where Whitethread Institute will move its full operation, operating from the new premises in time for the new Academic year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risk that charity faces and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and finances of the charity are kept under review. Appropriate DBS checks are made for all those who work with children or vulnerable adults.

Approved by the trustees and signed on its behalf by:

Mohmad Shoeb Mangera - Trustee

May 29th, 2025

WHITETHREAD INSTITUTE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WHITETHREAD INSTITUTE

I report on the accounts for the year ended 31 July 2024 set out on pages seven to twelve.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Syed Kashif Zafar FCCA

SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford, IG1 1JH

May 29th, 2025

WHITETHREAD INSTITUTE

STATEMENTS OF TRUSTEES' RESPONSIBILITIES AS AT 31 July 2024

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements; the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Mohmad Shoeb Mangera- Trustee

May 29th, 2025

WHITETHREAD INSTITUTE
STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 JULY 2024

	2024	2023
	Unrestricted Funds	Unrestricted Funds
	£	£
Incoming Resources		
Incoming Resources From Generated Funds		
Voluntary Income		
Donations	43,848.61	30,495.20
Income	208,704.76	196,798.85
Total Incoming Resources	252,553.37	227,294.05
Resources Expended		
Cost of Generating Funds		
Cost of Generating Voluntary Income	113,702.65	97,918.30
Governance Cost	900.00	900.00
Total Resources Expended	114,602.65	98,818.30
Net Incoming Resources	137,950.72	128,475.75
Reconciliation of Funds		
Total Funds Brought Forward	581,130.01	452,654.27
Total Funds Carried Forward	719,080.73	581,130.02

WHITETHREAD INSTITUTE
STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2024

	Notes	<u>2024</u> £	<u>2023</u> £
Fixed Assets			
Tangible Assets	3	1,108,108.00	1,108,108.00
Current Assets			
Account Receivable		4,998.00	-
Cash at Bank and in Hand		410,679.30	278,130.71
Creditors: Amount falling due within one year	4	(4,704.57)	(5,108.69)
Net Current Assets		<u>405,974.73</u>	<u>273,022.02</u>
Total Assets Less Current Liabilities		<u>1,519,080.73</u>	<u>1,381,130.02</u>
Creditors: Amounts falling due after more than one year	5	(800,000.00)	(800,000.00)
Net Assets		<u><u>719,080.73</u></u>	<u><u>581,130.02</u></u>
Funds of the charity:			
Unrestricted Income Funds			
Unrestricted Funds	6	<u>719,080.73</u>	<u>581,130.02</u>
Total Funds		<u><u>719,080.73</u></u>	<u><u>581,130.02</u></u>

WHITETHREAD INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 July 2024

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

329-333 High Street
Stratford
London
E15 2TF

2. ACCOUNTING POLICIES

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES

The principal accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies act 2006.

BASIS OF PREPARATION

Whitethread Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

EXEMPTION FROM PREPARING A CASH FLOW STATEMENT

The charity to early adopt bulletin 1 published on 21 April 2017 and have therefore not included a cash flow statement in these financial statements.

INCOME AND ENDOWMENTS

All income is recognized once the charity has entitled to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

DONATIONS AND LEGACIES

Donations are recognized when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognized until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

WHITETHREAD INSTITUTE

EXPENDITURE

All expenditure is recognized once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure headings, that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

CHARITABLE ACTIVITIES

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

TANGIBLE FIXED ASSETS

Freehold properties are initially recorded at cost, and subsequently stated at fair value less accumulated impairment losses.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognized in other recognized gains and losses, unless it reverses a charge for impairment that has previously been recognized as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognized in other recognized gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognized gains and losses on the statement of financial activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

FUND STRUCTURE

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

WHITETHREAD INSTITUTE

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Total £
COST		
Cost		
Additions	1,108,108.00	1,108,108.00
At 31 Jul 2024	<u>1,108,108.00</u>	<u>1,108,108.00</u>
DEPRECIATION		
At 31 Jul 2024	-	-
Total	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 Jul 2024	<u>1,108,108.00</u>	<u>1,108,108.00</u>

4. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2024 £	2023 £
Net Wages	3,619.58	3880.74
Other Taxes & Social securities	-	142.96
Nest pension	184.99	184.99
Other Creditors	-	-
Accruals and Deferred Income	900.00	900.00
	<u>4,704.57</u>	<u>5,108.69</u>

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

	2024 £	2023 £
Loan - Long Term	800,000.00	800,000.00
	<u>800,000.00</u>	<u>800,000.00</u>

6. MOVEMENT IN FUNDS

	At Aug 1 2023	Incoming Resources	Resources Expended	At Jul 31 2024
Unrestricted funds	581,130.01	252,553.37	114,602.65	719,080.73

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

	2024	2023
	£	£
Incoming Resources		
Donations and Legacies		
Donations	43,848.61	30,495.20
	<u>43,848.61</u>	<u>30,495.20</u>
Charitable Activities		
Income	208,704.76	196,798.85
	<u>208,704.76</u>	<u>196,798.85</u>
Total Incoming Resources	<u>252,553.37</u>	<u>227,294.05</u>
Resources Expended		
Support Cost		
Bank Charges	886.14	1,034.92
Consultancy	25,221.25	18,159.47
Printing Postage & Stationery	12.60	33.45
Travelling	38.92	83.95
Office Expense	355.33	699.34
Wages and salaries	54,056.70	46,611.54
Subscription	3,683.03	7,228.11
Rent	24,000.00	24,000.00
Rates	1,720.00	7.1
Legal Fees	1,150.25	-
Light & Heat	2,566.98	-
Exchange Gain Loss	11.45	60.42
	<u>113,702.65</u>	<u>97,918.30</u>
Governance Cost		
Accountancy	900.00	900.00
	<u>900.00</u>	<u>900.00</u>
Total Resources Expended	<u>114,602.65</u>	<u>98,818.30</u>
Net Income	<u>137,950.72</u>	<u>128,475.75</u>

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

WHITETHREAD INSTITUTE

REGISTERED CHARITY NUMBER: 1172677

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 July 2023
FOR
WHITETHREAD INSTITUTE**

SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford, IG1 1JH

**WHITETHREAD INSTITUTE
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FOR THE YEAR ENDED 31 JULY 2023**

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**WHITETHREAD INSTITUTE
REFERENCE AND ADMINISTRATIVE DETAILS**

Registered Charity number

1172677

Registered office

329-333 High Street
Stratford
London
E15 2TF

Trustees

Abdur Rahman Mangera
Mohmad Shoeb Mangera
Mohammed Yahya Batha
Rashida Esakjee

Independent Examiner

Syed Kashif Zafar FCCA
SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road, Ilford,
IG1 1JH

**WHITETHREAD INSTITUTE
REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 JULY 2023**

The trustee, present their report with the financial statements of the charity for the year ended 31 July 2023. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

OBJECTIVES AND ACTIVITIES

OBJECTS AND AIMS

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

Whitethread Institute continued its strong academic performance in the sixth year, running eight full-year programs and adding several short courses. This year's intake from the previous year levelled from the previous year which we have previously seen year on year increase. The faculty remained committed to providing high-quality education, and the staff worked hard to ensure that all students had access to the resources they needed.

Whitethread Institute broadened our selection of short courses by introducing courses to Rayyan courses subscription. Students enrolled in the subscription had access to more courses than originally enrolled onto.

Whitethread Institute acquired a new premises which is in the process of planning and construction works. The project is expected to be completed for late 2024, where Whitethread Institute will move its full operation, operating from the new premises in time for the new Academic year.

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The trustees have assessed the risk that charity faces and are satisfied that systems are in place to manage the risks that have been identified. In particular, insurance cover is in place and finances of the charity are kept under review. Appropriate DBS checks are made for all those who work with children or vulnerable adults.

Approved by the trustees and signed on its behalf by:

Shoeb Mangera

Mohmad Shoeb Mangera - Trustee

May 29th, 2024

**WHITETHREAD INSTITUTE
INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF WHITETHREAD INSTITUTE**

I report on the accounts for the year ended 31 JULY 2023 set out on pages seven to eleven.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under Section 144(2) of the charities Act 2011 (the 2011 Act)) and that an independent examination is required.

It is my responsibility to:

- examine the accounts under Section 145 of the 2011 Act
- to follow the procedures laid down in the general directions given by the Charity Commission (under section 145(5) (b) of the 2011 Act); and
- to state whether particular matters have come to my attention.

BASIS OF THE INDEPENDENT EXAMINER'S REPORT

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair view ' and the report is limited to those matters set out in the statements below.

INDEPENDENT EXAMINER'S STATEMENT

In connection with my examination, no matter has come to my attention:

1. which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep accounting records in accordance with section 130 of the 2011 Act and
 - to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Acthave not been met or
2. to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Syed Kashif Zafar FCCA

SKZ Chartered Certified Accountants
Unit 1, Kataria Point,
1 Riches Road,
Ilford, IG1 1JH

May 29th, 2024

WHITETHREAD INSTITUTE**STATEMENTS OF TRUSTEES' RESPONSIBILITIES AS AT 31 JULY 2023**

The charity trustees are responsible for preparing an annual report and financial statements in accordance with applicable law and United Kingdom Generally Accepted Accounting Practice.

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing the financial statements; the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the method and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charity Act 1993, the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

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

Shoeb Mangera

Mohmad Shoeb Mangera- Trustee

May 29th, 2024

WHITETHREAD INSTITUTE
STATEMENT OF FINANCIAL ACTIVITES FOR THE YEAR ENDED 31 JULY 2023

	2023	2022
	Unrestricted Funds	Unrestricted Funds
	£	£
Incoming Resources		
Incoming Resources From Generated Funds		
Voluntary Income		
Donations	30,495.20	39,763.96
Income	196,798.85	137,685.95
Total Incoming Resources	227,294.05	177,449.91
 Resources Expended		
Cost of Generating Funds		
Cost of Generating Voluntary Income	97,918.30	85,111.58
Governance Cost	900.00	-
Total Resources Expended	98,818.30	85,111.58
 Net Incoming Resources	128,475.75	92,338.33
 Reconciliation of Funds		
Total Funds Brought Forward	452,654.27	360,315.94
 Total Funds Carried Forward	581,130.02	452,654.27

**WHITETHREAD INSTITUTE
STATEMENT OF FINANCIAL POSITION AS AT 31 JULY 2023**

	Notes	<u>2023</u> £	<u>2022</u> £
Fixed Assets			
Tangible Assets	3	1,108,108.00	-
Current Assets			
Prepayments		-	116,276.00
Cash at Bank and in Hand		278,130.71	360,231.75
Creditors: Amount falling due within one year	4	(5,108.69)	(23,853.48)
Net Current Assets		<u>273,022.02</u>	<u>336,378.27</u>
Total Assets Less Current Liabilities		<u>1,381,130.02</u>	<u>336,378.27</u>
Creditors: Amounts falling due after more than one year	5	(800,000.00)	-
Net Assets		<u><u>581,130.02</u></u>	<u><u>336,378.27</u></u>
Funds of the charity:			
Unrestricted Income Funds			
Unrestricted Funds	6	<u>581,130.02</u>	<u>452,654.27</u>
Total Funds		<u><u>581,130.02</u></u>	<u><u>452,654.27</u></u>

WHITETHREAD INSTITUTE
NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JULY 2023

1. CHARITY STATUS

The charity is limited by guarantee, incorporated in England and Wales, and consequently does not have share capital. Each of the trustees is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

329-333 High Street
Stratford
London
E15 2TF

2. ACCOUNTING POLICIES

SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND KEY ACCOUNTING ESTIMATES

The principal accounting policies in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

STATEMENT OF COMPLIANCE

The financial statements have been prepared in accordance with Accounting and Reporting by Charities: Statements 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)) (issued in October 2019) – (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies act 2006.

BASIS OF PREPARATION

Whitethread Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

EXEMPTION FROM PREPARING A CASH FLOW STATEMENT

The charity to early adopt bulletin 1 published on 21 April 2017 and have therefore not included a cash flow statement in these financial statements.

INCOME AND ENDOWMENTS

All income is recognized once the charity has entitled to the income, it is probable that the income will be received and the amount of the income receivable can be measured reliably.

DONATIONS AND LEGACIES

Donations are recognized when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognized until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

WHITETHREAD INSTITUTE

EXPENDITURE

All expenditure is recognized once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure headings, that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings, they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

CHARITABLE ACTIVITIES

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

TAXATION

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

TANGIBLE FIXED ASSETS

Freehold properties are initially recorded at cost, and subsequently stated at fair value less accumulated impairment losses.

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

An increase in the carrying amount of an asset as a result of a revaluation, is recognized in other recognized gains and losses, unless it reverses a charge for impairment that has previously been recognized as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognized in other recognized gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognized gains and losses on the statement of financial activities.

CASH AND CASH EQUIVALENTS

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

FUND STRUCTURE

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

WHITETHREAD INSTITUTE

3. TANGIBLE FIXED ASSETS

	Freehold Property £	Total £
COST		
Cost		
Additions	1,108,108.00	1,108,108.00
At 31 Jul 2023	<u>1,108,108.00</u>	<u>1,108,108.00</u>
DEPRECIATION		
At 31 Jul 2023	-	-
At 31 Jul 2023	-	-
Total	-	-
NET BOOK VALUE		
At 31 Jul 2023	<u>1,108,108.00</u>	<u>1,108,108.00</u>

4. CREDITORS: AMOUNT FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Net Wages	3,880.74	3606.79
Other Taxes & Social securities	142.96	61.70
Nest pension	184.99	184.99
Other Creditors	-	20,000.00
Accruals and Deferred Income	900.00	-
	<u>5,108.69</u>	<u>23,853.48</u>

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

	2023 £	2022 £
Loan - Long Term	800,000.00	-
	<u>800,000.00</u>	-

6. MOVEMENT IN FUNDS

	At Aug 1 2022	Incoming Resources	Resources Expended	At Jul 31 2023
Unrestricted funds	452,654.27	227,294.05	98,818.30	581,130.02

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

Whitethread Institute

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Report and Accounts
Period ended 31st July 2022

Charity number: 1172677

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Reference and Administrative details

Charity name Whitethread Institute

Registered charity number 1172677

Principal office address 329-333 High Street
Stratford
London
E15 2TF

Chairperson A Mangera

Trustees A Mangera
M Batha
M Mangera
R Esakjee

Bankers Unity Trust Bank
Nine Brindleyplace
Birmingham
B1 2HB

Independent Examiner SK Accountants
Old Poplar Library
45 Gillender Street
Poplar
E14 6RN

Trustees' Report

The trustees have pleasure in presenting their report and the financial statements for the charity for the period ended 31st July 2022.

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 2015).

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees present their report and the financial statements for the period ended 31st July 2022. The Trustees who served during the period and up to the date of this report are set out on page 3.

Structure, Governance and Management

The Charity is constituted as a Charitable Incorporated Organisation (CIO) Foundation, as a body corporate under Part 11 of the Charities Act 2011 on 21 April 2017. The CIO registered with the Charity Commission on the same day.

Objectives and Activities

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

Whitethread Institute continued its strong academic performance in the fifth year, running eight full-year programs and adding several short courses. As a result, the institute's reputation continued to grow, attracting students worldwide. The faculty remained committed to providing high-quality education, and the staff worked hard to ensure that all students had access to the resources they needed.

We broadened our selection of short courses by introducing a Logic course and made adjustments to our academic curriculum. Now, students have the option to enrol in specific modules of their preferred courses instead of committing to the entire program. This approach not only caters to their interests but also makes it more affordable throughout the year.

Our student community embraces a rich global diversity, comprising individuals from twenty-eight different countries. With the convenience of our online courses, many students enjoy the flexibility of studying from any location worldwide. Our curriculum is meticulously crafted to offer accessibility, flexibility, and uncompromising quality in education. We take pride in tailoring the learning experience to meet the distinct needs of our diverse student body. Each student brings a

unique perspective rooted in their backgrounds, enriching our community. As a result, we equip our students with the skills needed to thrive in an interconnected world.

Financial Review


The Charity started with £360,317 of unrestricted funds. The fifth year of the Institute's courses started in September 2021 in line with the UK academic school year. Approximately £30,000 were raised through donations in the 12 months to 31st July 2022, and around £148,000 came through course fees.

- Income for the 12 month period to 31st July 2022 amounted to £177,450 and expenditure amounted to £85,112, which resulted in a surplus of £92,338.

Reserves Policy

Per the Charity Commission guidance, the Trustees regularly review the level of income reserves that it considers appropriate. At 31st July 2022, the Trustees consider it appropriate to aim to hold unrestricted reserves equivalent to three months' core operational running costs which are in the region of £21,000. The unrestricted reserves at 31 July 2022 amounted to £452,655.

Approved by the trustees and signed on its behalf by


Date: 22/2/23

Dr Abdur-Rahman Mangers
Chairperson, Board of Trustees

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of Charity and of the incoming resources and application of resources of the Charity for that year.

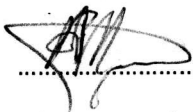
In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other.

Approved by the trustees and signed on its behalf by



Date: 25/5/23

Dr Abdur-Rahman Mangera
Chairperson, Board of Trustees

Independent Examiner's Report To the trustees of Whitethread Institute

I report on the accounts of the above charitable incorporated organisation for the period ended 31 July 2022, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's trustees consider that an audit is not required for this period under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 26 MAY 2023

SK Accountants

Address: Old Poplar Library, 45 Gillender St, Poplar, E14 6RN

Whitethread Institute
Period ended 31 July 2022

Statement of Financial Activities
Period Ended 31 July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Incoming resources					
Donations and legacies	2	29,764	-	29,764	38,889
Charitable activities		147,686	-	147,686	137,084
Total Incoming resources		177,450	-	177,450	175,973
Resources expended					
Charitable activities	3	85,112	-	85,112	(83,032)
Total Resources expended		85,112	-	85,112	(83,032)
Net income/(expenditure)		92,338	-	92,338	92,941
Net movement in funds		92,338	-	92,338	92,941
Reconciliation of funds:					
Total funds brought forward		360,317	-	360,317	267,376
Total funds carried forward		452,655	-	452,655	360,317

Date: 22 May 2023


2K Accountants
 Address: Old Poplar Library, 45 Gillingham St, Poplar, E14 6RN

Whitethread Institute
Period ended 31 July 2022

Balance Sheet
As at 31 July 2022

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
Current assets					
Cash at bank and in hand	8	340,232	20,000	360,232	364,483
Debtors		116,276	-	116,276	
Total current assets		456,508	20,000	476,508	364,483
Creditors: amounts falling due within one year	9	(3,853)	(20,000)	(23,853)	(4,167)
Net current assets/(liabilities)		452,655	-	452,655	360,316
Total assets less current liabilities		452,655	-	452,655	360,316
Creditors: amounts falling due after one year		-	-	-	-
Total net assets or liabilities		452,655	-	452,655	360,316
Funds of the Charity					
Restricted income funds	10	-	-	-	-
Unrestricted funds		452,655	-	452,655	360,316
Total funds		452,655	-	452,655	360,316

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



Date: 25/5/23

Dr Abdur-Rahman Mangera
 Chairperson, Board of Trustees

Whitethread Institute
Period ended 31 July 2022

Statement of Cash Flows

	2022	2021
	£	£
Cash flows from operating activities:		
Net movement in funds	92,338	92,941
Less increase in debtors	(116,276)	-
Add increase in creditors	19,686	1,685
Net cash flow of operating activities	(4,251)	94,626
Change in cash and cash equivalents in the year	(4,251)	94,626
Cash and Cash equivalents brought forward	364,483	269,857
Total cash and cash equivalents at the end of the year	360,232	364,483

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

Date: 22/8/22

Dr Abdul-Rahman Mangers
 Chairperson, Board of Trustees

Notes to the Accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation (FRS102)

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Whitethread Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of a project or provision of other specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which the Trustees have decided to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. Support costs have been allocated in proportion to expenditure incurred in undertaking an activity.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:

Asset Category	Annual rate
Fixtures, Fittings and Electrical equipment	15%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and amounts in deposit accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Whitethread Institute
Period ended 31 July 2022

2. Analysis of Incoming Resources

	Unrestricted funds	Restricted funds	2022 Total funds	2021 Total funds
	£	£	£	£
Donations and legacies	29,764	-	29,764	38,889
Charitable activities	147,686	-	147,686	137,084
Total	177,450	-	177,450	175,973

3. Analysis of Resources expended

	Staff costs	Other costs	Support costs	2022 Total	2021 Total
	£	£	£	£	£
Charitable activities					
Activities undertaken directly:	41,131	-	43,981	85,112	83,032
Total	41,131	-	43,981	85,112	83,032

4. Analysis of staff costs, Charity remuneration and expenses, and key management personnel.

	2022	2021
	£	£
Salaries and Staff Wages	41,022	35,592
Social Security Costs	109	-
Total	41,131	35,592

No employees had employee benefits more than £60,000

The charity trustees were not paid or received any other benefits from employment with the charity, neither were they reimbursed expenses during the period. No other charity received payment for professional or other services supplied to the charity.

Whitethread Institute

Period ended 31 July 2022

5. Staff Numbers

The average monthly head count was 7 staff and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the period were as follows:

	2022	2021
Charitable Activities	2	2
	2	2

6. Related Party Transactions

Neither the Trustees nor any persons connected with them received any remuneration, benefits in kind from the Charity during the period. During the period under review, no trustees received reimbursement of travelling expenses.

7. Corporation Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objectives.

8. Cash at Bank and in Hand

	2022	2021
	£	£
Cash at Bank	358,556	362,266
Cash in Hand	1,676	2,217
Total	360,232	364,483

9. Creditors: amounts falling due within one year

	2022	2021
	£	£
Net Wages	3,607	4,025
Social Security Taxes	246	142
Total	3,853	4,167

Whitethread Institute
Period ended 31 July 2022

10. Charity Funds

Fund names		2021 Balance B/F £	Income £	Expenditure £	Transfers £	2022 Balance C/F £
Zakaat	Restricted	-	-	-	-	-
General Fund	Unrestricted	360,317	177,450	85,112	-	452,655
Total Funds		360,317	177,450	85,112	-	452,655

Fund names		2020 Balance B/F £	Income £	Expenditure £	Transfers £	2021 Balance C/F £
Zakaat	Restricted	1,570	-	(1,570)	-	-
General Fund	Unrestricted	265,806	175,973	(81,462)	-	360,317
Total Funds		267,376	175,973	(83,032)	-	360,317

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

Whitethread Institute

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Whitethread Institute
Period ended 31 July 2021

Reference and Administrative details

Charity name	Whitethread Institute
Registered charity number	1172677
Principal office address	329-333 High Street Stratford London E15 2TF
Chairperson	A Mangera
Trustees	A Mangera M Batha M Mangera R Esakjee
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Independent Examiner	SK Accountants Old Poplar Library 45 Gillender Street Poplar E14 6RN

Trustees' Report

The trustees have pleasure in presenting their report and the financial statements for the charity for the period ended 31st July 2021.

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 2015).

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.
Reference and Administrative details

The Trustees present their report and the financial statements for the period ended 31st July 2021. The Trustees who served during the period and up to the date of this report are set out on page 3.

Structure, Governance and Management

The Charity is constituted as a Charitable Incorporated Organisation (CIO) Foundation, as a body corporate under Part 11 of the Charities Act 2011 on 21 April 2017. The CIO registered with the Charity Commission on the same day.

Objectives and Activities

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

Whitethread Institute continued its strong academic performance in the fourth year, running eight full-year programs and adding several short courses. As a result, the institute's reputation continued to grow, attracting students worldwide. The faculty remained committed to providing high-quality education, and the staff worked hard to ensure that all students had access to the resources they needed.

The number of students enrolled on our courses continues to increase. We now have a total enrollment count above 125 full-time learners and 547 short course participants! This semester, the most popular subject was Mastering the Fiqh of Menstruation. In addition, over 380 people signed up for the Introduction To A Two Year Islamic Knowledge Seminar, which was also highly rated by all who attended.

Our student body is a truly global community, representing twenty-eight countries. Many of our students benefit from our courses online, which allow them to study from anywhere in the world. Our courses are designed to provide an education that is accessible, flexible, and of the highest quality. We are proud to offer a learning experience tailored to the needs of our diverse student

body. Our students come from various backgrounds, and each brings their unique perspective to our community. As a result, we prepare our students for success in an increasingly connected world.

Financial Review

The Charity started with £267,376 of which £1,570 was restricted funds for sponsoring students. The fourth year of the Institute's courses started in September 2020 in line with the UK academic school year. Approximately £39,000 were raised through donations in the 12 months to 31st July 2021, and around £137,000 came through course fees. The restricted funds were used to sponsor student fees for those who were eligible for the institute's sponsorship policy.

Income for the 12 month period to 31st July 2021 amounted to £175,973 and expenditure amounted to £83,032, which resulted in a surplus of £92,941.

Reserves Policy

Per the Charity Commission guidance, the Trustees regularly review the level of income reserves that it considers appropriate. At 31st July 2021, the Trustees consider it appropriate to aim to hold unrestricted reserves equivalent to three months' core operational running costs which are in the region of £21,000. The unrestricted reserves at 31 July 2021 amounted to £360,316.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of Charity and of the incoming resources and application of resources of the Charity for that year.

In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other.

Approved by the trustees and signed on its behalf by



Date:

Dr Abdur-Rahman Mangera
Chairperson, Board of Trustees

Independent Examiner's Report To the trustees of Whitethread Institute

I report on the accounts of the above charitable incorporated organisation for the period ended 31 July 2021, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's trustees consider that an audit is not required for this period under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date:

SK Accountants

Address: Old Poplar Library, 45 Gillender St, Poplar, E14 6RN

Whitethread Institute
Period ended 31 July 2021

Statement of Financial Activities
Period Ended 31 July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Incoming resources					
Donations and legacies	2	38,889	-	38,889	87,372
Charitable activities		137,084	-	137,084	116,999
Total Incoming resources		175,973	-	175,973	204,371
Resources expended					
Charitable activities	3	(81,462)	(1,570)	(83,032)	(80,655)
Total Resources expended		(81,462)	(1,570)	(83,032)	(80,655)
Net income/(expenditure)		94,511	(1,570)	92,941	123,716
Net movement in funds		94,511	(1,570)	92,941	123,716
Reconciliation of funds:					
Total funds brought forward		265,806	1,570	267,376	143,660
Total funds carried forward		360,317	-	360,317	267,376

Whitethread Institute
Period ended 31 July 2021

Balance Sheet

As at 31 July 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
Current assets					
Cash at bank and in hand	8	364,483	-	364,483	269,857
Total current assets		364,483	-	364,483	269,857
Creditors: amounts falling due within one year	9	(4,167)	-	(4,167)	(2,481)
Net current assets/(liabilities)		360,316	-	360,316	267,376
Total assets less current liabilities		360,316	-	360,316	267,376
Creditors: amounts falling due after one year		-	-	-	-
Total net assets or liabilities		360,316	-	360,316	267,376
Funds of the Charity	10				
Restricted income funds		-	-	-	1,570
Unrestricted funds		360,316	-	360,316	265,806
Total funds		360,316	-	360,316	267,376

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



Date:

Dr Abdur-Rahman Mangera
Chairperson, Board of Trustees

Notes to the Accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation (FRS102)

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Whitethread Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of a project or provision of other specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Whitethread Institute

Period ended 31 July 2021

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which

the Trustees have decided to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure

- Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably.

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. Support costs have been allocated in proportion to expenditure incurred in undertaking an activity.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:

Asset Category	Annual rate
Fixtures, Fittings and Electrical equipment	15%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and amounts in deposit accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Whitethread Institute
Period ended 31 July 2021

2. Analysis of Incoming Resources

	Unrestricted funds	Restricted funds	2021 Total funds	2020 Total funds
	£	£	£	£
Donations and legacies	38,889	-	38,889	87,372
Charitable activities	137,084	-	137,084	116,999
Total	175,973	-	175,973	204,371

3. Analysis of Resources expended

	Staff costs	Other costs	Support costs	2021 Total	2020 Total
	£	£	£	£	£
Charitable activities					
Activities undertaken directly:	35,592	2,206	45,234	83,032	80,655
Total	35,592	2,206	45,234	83,032	80,655

4. Analysis of staff costs, Charity remuneration and expenses, and key management personnel.

	2021	2020
	£	£
Salaries and Staff Wages	35,592	33,797
Social Security Costs	-	(523)
Total	35,592	33,274

No employees had employee benefits more than £60,000

The charity trustees were not paid or received any other benefits from employment with the charity, neither were they reimbursed expenses during the period. No other charity received payment for professional or other services supplied to the charity.

Whitethread Institute
Period ended 31 July 2021

5. Staff Numbers

The average monthly head count was 4 staff and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the period were as follows:

	2021	2020
Charitable Activities	2	2
	2	2

6. Related Party Transactions

Neither the Trustees nor any persons connected with them received any remuneration, benefits in kind from the Charity during the period. During the period under review, no trustees received reimbursement of travelling expenses.

7. Corporation Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objectives.

8. Cash at Bank and in Hand

	2021 £	2020 £
Cash at Bank	362,266	269,434
Cash in Hand	2,217	423
Total	364,483	269,857

9. Creditors: amounts falling due within one year

	2021 £	2020 £
Net Wages	4,025	2,446
Social Security Taxes	142	35
Total	4,167	2,481

Whitethread Institute
Period ended 31 July 2021

10. Charity Funds

Fund names		2020	Income	Expenditure	Transfers	2021
		Balance				Balance
		B/F	£	£	£	C/F
		£	£	£	£	£
Zakaat	Restricted	1,570	-	(1,570)	-	-
General Fund	Unrestricted	265,806	175,973	(81,462)	-	360,317
Total Funds		267,376	175,973	(83,032)	-	360,317

Fund names		2019	Income	Expenditure	Transfers	2020
		Balance				Balance
		B/F	£	£	£	C/F
		£	£	£	£	£
Zakaat	Restricted	2,276	8,587	(9,293)	-	1,570
General Fund	Unrestricted	141,834	195,784	(71,362)	-	265,806
Total Funds		143,660	204,371	(80,655)	-	267,376

WHITETHREAD INSTITUTE

England & Wales - Charity number 1172677

Accounts

Whitethread Institute

**Report and Accounts
Period ended 31st July 2020**

Charity number: 1172677

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Reference and Administrative details

Charity name	Whitethread Institute
Registered charity number	1172677
Principal office address	329-333 High Street Stratford London E15 2TF
Chairperson	A Mangera
Trustees	A Mangera M Batha M Mangera R Esakjee
Bankers	Unity Trust Bank Nine Brindleyplace Birmingham B1 2HB
Independent Examiner	SK Accountants Old Poplar Library 45 Gillender Street Poplar E14 6RN

Trustees' Report

The trustees have pleasure in presenting their report and the financial statements for the charity for the period ended 31st July 2020.

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 2015).

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit: running a charity (PB2)'.

The Trustees present their report and the financial statements for the period ended 31st July 2020. The Trustees who served during the period and up to the date of this report are set out on page 3.

Structure, Governance and Management

The Charity is constituted as a Charitable Incorporated Organisation (CIO) Foundation, as a body corporate under Part 11 of the Charities Act 2011 on 21 April 2017. The CIO registered with the Charity Commission on the same day.

Objectives and Activities

To advance the religion of Islam for the public benefit in accordance with the beliefs and practices of the four recognized Sunni schools of thought, including the provision of education and training of Muslim leaders and scholars to work in the United Kingdom and elsewhere; and through this to promote and advance religious and racial harmony within the United Kingdom.

Achievements and Performance

In the third academic year of the Whitethread Institute, the institute ran eight full-year programs, two more than the previous year comprising of a module from one of our Academic courses.

We had reached a hundred students enrolling in our full-time courses. We ran a course for women only which attracted 138 participants and a finance course which 42 students took part in.

Our student body represents twenty-eight countries, spanning six continents, many of whom benefit from our courses online. Some of these countries include America, Canada, Australia, New Zealand, Burma, Kenya and Venezuela, to name a few.

Significantly, a large proportion of our students are those already involved in teaching in their respective communities. Moreover, 60% of our student body are female students.

Financial Review

The Charity started with £143,660 of which £2,276 was restricted funds for sponsoring students. The third year of the Institute's courses started in September 2019 in line with the UK academic school year. Approximately £79,000 were raised through donations in the 16 months to 31st July 2020, and around £117,000 came through course fees. The restricted funds were used to sponsor student fees for those who were eligible for the institute's sponsorship policy.

Income for the 16 month period to 31st July 2020 amounted to £204,371 and expenditure amounted to £80,655, which resulted in a surplus of £123,716.

Reserves Policy

Per the Charity Commission guidance, the Trustees regularly review the level of income reserves that it considers appropriate. At 31st July 2020, the Trustees consider it appropriate to aim to hold unrestricted reserves equivalent to three months' core operational running costs which are in the region of £13,500. The unrestricted reserves at 31 July 2020 amounted to £265,806.

Statement of Trustees' Responsibilities

The Trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year, which give a true and fair view of Charity and of the incoming resources and application of resources of the Charity for that year.


In preparing these financial statements the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgments and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008.

They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other.

Approved by the trustees and signed on its behalf by


.....

Date:

Dr Abdur-Rahman Mangera
Chairperson, Board of Trustees

Independent Examiner's Report

To the trustees of Whitethread Institute

I report on the accounts of the above charitable incorporated organisation for the period ended 31 July 2020, which are set out on pages 8 to 15.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ("the Act").

The Charity's trustees consider that an audit is not required for this period under section 144 of the Act and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow applicable Directions given by the Charity Commission (under section 145(5)(b) of the Act, and
- To state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no material matters have come to my attention which gives me cause to believe that in, any material respect:

- accounting records were not kept in accordance with section 130 of the Charities Act or
- the accounts do not accord with the accounting records

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date:

SK Accountants

Address: Old Poplar Library, 45 Gillender St, Poplar, E14 6RN


Statement of Financial Activities
Period Ended 31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Incoming resources					
Donations and legacies	2	78,785	8,587	87,372	22,023
Charitable activities		116,999	-	116,999	76,168
Total Incoming resources		195,784	8,587	204,371	98,191
Resources expended					
Charitable activities	3	(71,362)	(9,293)	(80,655)	(43,925)
Total Resources expended		(71,362)	(9,293)	(80,655)	(43,925)
Net income/(expenditure)		124,422	(706)	123,716	54,266
Net movement in funds		124,422	(706)	123,716	54,266
Reconciliation of funds:					
Total funds brought forward		141,384	2,276	143,660	89,394
Total funds carried forward		265,806	1,570	267,376	143,660

Balance Sheet
As at 31 July 2020

	Notes	Unrestricted funds £	Restricted funds £	2020 Total funds £	2019 Total funds £
Current assets					
Cash at bank and in hand	8	268,287	1,570	269,857	147,097
Total current assets		268,287	1,570	269,857	147,097
Creditors: amounts falling due within one year					
	9	(2,481)	-	(2,481)	(3,437)
Net current assets/(liabilities)		265,806	1,570	267,376	143,660
Total assets less current liabilities					
		265,806	1,570	267,376	143,660
Creditors: amounts falling due after one year					
		-	-	-	-
Total net assets or liabilities		265,806	1,570	267,376	143,660
Funds of the Charity					
	10				
Restricted income funds		-	1,570	1,570	2,276
Unrestricted funds		265,806	-	265,806	141,384
Total funds		265,806	1,570	267,376	143,660

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


.....

Date:

Dr Abdur-Rahman Mangera
Chairperson, Board of Trustees

Statement of Cash Flows

	2020	2019
	£	£
Cash flows from operating activities:		
Net movement in funds	123,716	54,266
Less decrease in creditors	(956)	827
Net cash flow of operating activities	122,760	55,093
Change in cash and cash equivalents in the year	122,760	55,093
Cash and Cash equivalents brought forward	147,097	92,004
Total cash and cash equivalents at the end of the year	269,857	147,097

Notes to the Accounts

1. Accounting Policies

The principal accounting policies adopted, judgements and key sources of estimation uncertainty in the preparation of the financial statements are as follows:

Basis of preparation (FRS102)

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Whitethread Institute meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

Income

Income is recognised when the charity has entitlement to the funds, any performance conditions attached to the item(s) of income have been met, it is probable that the income will be received, and the amount can be measured reliably.

Income, whether 'capital' grants or 'revenue' grants, is recognised when the charity has entitlement to the funds, any performance conditions attached to the grants have been met, it is probable that the income will be received, and the amount can be measured reliably and is not deferred.

Income received in advance of a project or provision of other specified service is deferred until the criteria for income recognition are met.

Donated services and facilities

Donated professional services and donated facilities are recognised as income when the charity has control over the item, any conditions associated with the donated item have been met, the receipt of economic benefit from the use by the charity of the item is probable and that economic benefit can be measured reliably.

On receipt, donated professional services and donated facilities are recognised based on the value of the gift to the charity which is the amount the charity would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market.

Fund accounting

Unrestricted funds are available to spend on activities that further any of the purposes of charity. Designated funds are unrestricted funds of the charity which

the Trustees have decided to set aside to use for a specific purpose. Restricted funds are donations which the donor has specified are to be solely used for areas of the charity's work or for specific projects being undertaken by the charity.

Expenditure

- Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required, and the amount of the obligation can be measured reliably. Expenditure is classified under the following activity headings:

Irrecoverable VAT is charged as a cost against the activity for which the expenditure was incurred.

Allocation of support costs

Support costs are those functions that assist the work of the charity but do not directly undertake charitable activities. Support costs include back office costs, finance, personnel, payroll and governance costs which support the charity's artistic programmes and activities. Support costs have been allocated in proportion to expenditure incurred in undertaking an activity.

Tangible fixed assets

Individual fixed assets costing £500 or more are capitalised at cost and are depreciated over their estimated useful economic lives on a reducing balance basis as follows:

Asset Category	Annual rate
Fixtures, Fittings and Electrical equipment	15%

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and amounts in deposit accounts.

Creditors and provisions

Creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

2. Analysis of Incoming Resources

	Unrestricted funds	Restricted funds	2020 Total funds	2019 Total funds
	£	£	£	£
Donations and legacies	78,785	8,587	87,372	22,023
Charitable activities	116,999	-	116,999	76,168
Total	195,784	8,587	204,371	98,191

3. Analysis of Resources expended

	Staff costs	Other costs	Support costs	2020 Total	2019 Total
	£	£	£	£	£
Charitable activities					
Activities undertaken directly:	33,274	12,494	34,887	80,655	43,925
Total	33,274	12,494	34,887	80,655	43,925

4. Analysis of staff costs, Charity remuneration and expenses, and key management personnel.

	2020	2019
	£	£
Salaries and Staff Wages	33,797	22,086
Social Security Costs	(523)	523
Total	33,274	22,609

No employees had employee benefits more than £60,000

The charity trustees were not paid or received any other benefits from employment with the charity, neither were they reimbursed expenses during the period. No other charity received payment for professional or other services supplied to the charity.

5. Staff Numbers

The average monthly head count was 4 staff and the average monthly number of full-time equivalent employees (including casual and part-time staff) during the period were as follows:

	2020	2019
Charitable Activities	2	1
	2	1
	2	1

6. Related Party Transactions

Neither the Trustees nor any persons connected with them received any remuneration, benefits in kind from the Charity during the period. During the period under review, no trustees received reimbursement of travelling expenses.

7. Corporation Taxation

The charity is exempt from corporation tax on its income and gains to the extent that these are applied to its charitable objectives.

8. Cash at Bank and in Hand

	2020 £	2019 £
Cash at Bank	269,434	144,310
Cash in Hand	423	2,787
Total	269,857	147,097

9. Creditors: amounts falling due within one year

	2020 £	2019 £
Net Wages	2,446	2,869
Social Security Taxes	35	568
Total	2,481	3,437

Whitethread Institute
Period ended 31 July 2020

10. Charity Funds

Fund names		2019	Income	Expenditure	Transfers	2020
		Balance B/F				Balance C/F
		£	£	£	£	£
Zakaat	Restricted	2,276	8,587	(9,293)	-	1,570
General Fund	Unrestricted	141,384	195,784	(71,362)	-	265,806
Total Funds		143,660	204,371	(80,655)	-	267,376

Fund names		2018	Income	Expenditure	Transfers	2019
		Balance B/F				Balance C/F
		£	£	£	£	£
Zakaat	Restricted	757	3,549	(2,030)	-	2,276
General Fund	Unrestricted	88,637	94,642	(41,895)	-	141,384
Total Funds		89,394	98,191	(43,925)	-	143,660