

THE OLTON PROJECT CIO
(A CHARITABLE INCORPORATED ORGANISATION)
REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ANSARI & CO
Charity Accountants & Consultants
BIRMINGHAM
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THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

CONTENTS

FOR THE YEAR ENDED 31 MARCH 2025

	Pages
Legal and Administrative Information	2
Trustees' Report	3 – 8
Independent Examiner's Report	9 – 10
Statement of Financial Activities	11
Balance Sheet	12
Cash Flow Statement	13
Notes to the Financial Statements	14 – 22

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

LEGAL AND ADMINISTRATIVE INFORMATION FOR THE YEAR ENDED 31 MARCH 2025

Trustees	Dr Daniel Jackson	Chair
	Dr Ahmed Elsheikh	Vice-Chair
	Dr Mohamed Sami Ahmed	Treasurer
	Dr Ozair Ismail	
	Dr Huda Hussein	
	Dr Mahibur Rahman	
	Dr Mohamed Azam Mansoor	

Principal Address

THE OLTON PROJECT
Kineton Green Road
Olton
Solihull
B92 7EB

Charity Number

1183781

Independent Examiner

Mohammad Ansari
Ansari & Co
Kings Court, 17 School Road
Birmingham
B28 8JG

Bankers

Natwest Bank
4 High Street
Solihull
B91 3TF

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their report and financial statements for the year ended 31 March 2025. The Trustees confirm that the Annual report and financial statements of the charity comply with the current statutory requirements, the requirements of the charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 01 January 2019).

Structure, governance and management

Governing document/Constitution

The organisation is a Charitable Incorporated Organisation (CIO). The charity was established by Constitution signed on 26 September 2018 and registered with the Charity Commission on 07 June 2019, under number 1183781.

Tax status

The charity is registered as a CIO and is therefore exempt from corporation tax and income tax.

Recruitment and training of trustees

The Board of Trustees currently consists of seven members who were recruited due to their commitment and expertise. Role descriptions, where applicable, are issued to each Trustee and a full induction is given setting out the obligations of a Trustee. The list of current Trustees can be found on page 2 of this document.

Organisational structure

The Charity is principally based in Olton, Solihull but works with organisations across the United Kingdom. The Trustees are responsible for the governance of the Charity, and the day-to-day management is performed by the Trustees and volunteers.

Key risks and uncertainties

The Trustees actively review the major risks which the Charity faces on a regular basis, in particular those relating to its operations and finances. They are satisfied that systems are in place to mitigate the charity's exposure to the major risks. The risk management strategy comprises:

- A regular review of the risks which the Charity may face;
- The adequacy of current systems and procedures to mitigate those risks identified in the strategy; and
- The implementation of procedures designed to minimise any potential risk on the Charity should any of those risks materialise.

The strategy is reviewed regularly by the Trustees.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Aims, objectives and activities

Aims, objectives and intended impacts

Objects:

The Olton Project CIO (TOP) is established to promote benefit to the inhabitants of Solihull and the surrounding areas, without distinction of sex, race or of political or other opinions, by associating together the residents and the local authorities, voluntary or other organisations in a common effort to advance education and to provide facilities in the interests of social welfare for recreation and leisure time occupation with the objective of improving the conditions of life for the residents.

The TOP aims to advance the religion of Islam in Solihull and the surrounding areas for the benefit of the public to enlighten others about the Muslim religion.

In furtherance of these objects but not otherwise, the trustees shall have the power:

1. To establish or secure the establishment of a community centre and to maintain or manage or co-operate with any statutory authority in the maintenance and management of such a centre for activities promoted by the charity in furtherance of the above objects;
2. To develop an inter-agency approach for the community by encouraging joint use of TOP and by initiating inter-agency cooperation and facilities in the provision of services
3. To procure to be written and print, publish, issue and circulate any reports or periodicals, books, pamphlets, leaflets or other documents
4. To arrange and provide for or join in arranging and providing for the holding of exhibitions, meetings, lectures and classes

Public benefit statement

The section of this report above entitled 'Aims, objectives and activities' sets out the aims and priorities of the Charity. The Trustees have considered this matter, in conjunction with the guidance contained in the Charity Commission's general guidance on public benefit, and have concluded:

- That the aims of the Charity continue to be charitable;
- That the aims and work done give identifiable benefits to the charitable sector and both indirectly and directly to individuals in need;
- That the benefits are for the public, are not unreasonably restricted in any way and certainly not by ability to pay
- That there is no detriment or harm arising from the aims or activities.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Review of achievements and performance for the year

Over the last year, 2024-25, TOP has continued to provide safe, open spaces for the community to meet, learn and grow together.

TOP has continued to grow organically, now offering a variety of activities and events to a much wider group. Our weekly Friday prayers and inspiring sermons, for example, attract a congregation of 250 strong, which includes people of all ages, genders and backgrounds. After Friday prayers, TOP offer free snacks and refreshments, which provides an informal and inviting social space for the community. We have also started a food and gift stall (with a 100% donation to TOP) as a regular fundraising effort to support TOP's increasing obligations.

TOP endeavours to be welcoming and inclusive to people of all faiths, backgrounds and walks of life. We offer mosque tours, organise visits for schools and scouts, and host international guest speakers.

During 2024-25, TOP ran (in collaboration with Experts by Experience Solihull CIC) a neurodiversity day course entitled 'Neurodiversity: How to survive and thrive'. This event was well attended and well received and helped to educate and break down stigmas surrounding neurodiversity.

In 2024-25, TOP also ran its first ever Young Person's Careers Fair, for students to meet professionals from within our community and explore career options. This was a very well attended event and proved to be very useful for networking.

We also offer regular spiritual gatherings of remembrance and mindfulness, language and religious classes, coffee mornings and Chai meetups, leisure activities, guest speakers on topical subjects, social functions, convert support, and much more.

In 2024, TOP won the prestigious British Beacon Award in the category of Best Mosque Convert Care Service.

The award organisers stated:

The Olton Project stood out for its unwavering commitment to fostering a welcoming and nurturing environment. The Olton Project is truly a community enlightened by the prophetic tradition, enveloped in spirituality, engaged in quality education, and anchored in serving others.

During the year, TOP introduced a free, weekly seated exercise class for ladies over 60. This has helped combat loneliness, while being fun and getting ladies in our community moving. We have also initiated a variety of outdoor leisure activities, such as sailing, hiking and cycling, to get the community together, trying new adventures. A particular success has been TOP Ladies running club that has attracted different people to join the TOP community, motivating each other and getting fit together - whether they are walking, jogging or running - all are welcome to join.

TOP Academy (with around 300 students in the 2024-25 academic year) has continued to thrive in its delivery of quality Islamic education to 4-16 year olds. This year, TOP Academy celebrated the graduation of the first cohort of students that joined us at the tender age of 4 and graduated at the age 16 plus, as good citizens with a sound knowledge of their religion.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Review of achievements and performance for the year (continued)

TOP has continued to strengthen ties with local churches and Solihull council. From the start, TOP made a promise to uphold the splendour of the building and respect its history. We have remained committed to this pledge as we finalise drawings for the renovation of the Tree TOP Hall (the final part of the site in need of modernisation).

In recent years, TOP has been used as a site for local school and scouts to visit to learn about a Muslim place of worship. TOP has continued to give the use of its halls and spaces to charitable organisations free of charge, including the Olton Residents Association and NHS partnerships.

TOP has also continued to work closely with Solihull council to serve those in need in the local community, through our weekly foodbank and delivery service, which is now stronger than ever.

TOP was recognised for its ethos, structure and inclusiveness and was asked to manage a prayer space in the centre of Birmingham; The Cube, Louisa Ryland Building. This was a difficult project to take on, due to the sensitivity of the location and various expectations for the space from office workers, local families and other organisations. However, The Cube is going from strength to strength, now accommodating around 500 worshippers over three Friday afternoon (Juma) prayers and over 200 people dropping in daily to pray. The Imam at The Cube also runs Quran drop-in and educational courses for both men and women. We have worked alongside other Muslim organisations such as BIMA to put on courses at The Cube that we feel are needed in that community, such as free basic life support training and CPR courses.

Over the last year TOP has also focussed on mental health awareness and financial support at The Cube, putting on events on such as 'Finding Calm in the Age of Anxiety' and free financial advice through our drop-in Energy Advice Cafe in collaboration with MECC Trust.

Financial review

Principal sources of funding

The principal source of funding for the Charity is from individual donors within the UK. Financially, the Charity began operating from October 2022 onwards after the previous entity moved its operations and assets/liabilities over to this CIO. Total income received in the period amounted to £496,482 (2023/24: £295,395) with expenditure of £256,489 (2023/24: £166,409).

Costs were kept under rigid control during the year and monitored regularly.

Capital expenditure on fixed assets during the year amounted to £8,408 (2023/24: £68,072). Fixed assets are used for charitable purposes and enable staff and volunteers to provide an optimum service to the public.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

Financial review *(continued)*

Reserves Policy

The Charity holds unrestricted funds which have been provided to the charity via donations. The Trustees maintain sufficient cash reserves to meet on-going commitments by designating a reserves policy amount from within unrestricted funds. As at 31 March 2025, £154,500 has been designated to satisfy the reserves policy (2024: £Nil).

The unrestricted and undesignated free reserves represent income earned but not yet utilised in supporting charitable activities and amounted to £368,789 at the end of the year (2024: £1,783,518). At 31 March 2025, the charity held £528,283 (2024: £295,343) at the bank and in cash which represents approximately 2 years' worth of normal running costs of the charity. Restricted reserves at year end stood at £47,473 (2024: £51,271).

Going concern

The Charity reported a cash inflow of £239,940 (2023-24: £47,636 net inflow) for the year and expects to make an inflow in the coming year to 31 March 2026. After making further appropriate enquiries, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for at least 12 months from the date of signing these financial statements.

Future plans

In the coming year (2025-26), TOP hopes to get most of the building works on The Tree TOP Hall completed, while continuing with TOP Academy and all the events, classes, activities and outreach support we provide.

After the success of our first event, TOP hope to run the Young Person's Career Fair again at least once in the coming year, while thinking of ways to open it up to ambitious, disadvantaged students in our borough and beyond.

If we see a need within the community to increase or expand one of our regular activities, we will do so. For example, after the success of the free seated-exercise class, we will be introducing a second free strength-training class per week for the older ladies in the community. This is expected to be attended by a diverse mix of local ladies and has helped build bridges with ladies of other faiths and make friends.

The building plans are in the final stages and we hope that once we have the extra space in terms of the more flexible Tree TOP Hall, including a mezzanine, TOP will be able to offer an even wider variety of events and allow the new larger space to be rented out (when required) and put to good use. This space will be invaluable for our Friday congregational prayers as currently we have people praying outside in the carpark, come rain or shine, due to the prayer being very well attended.

In the coming year, TOP also plans to apply for the licence to register marriages due to a high demand for this service. TOP are also applying for sponsorship of the position of 'A Minister of Religion' due to the increasing need for people to have a trusted source of theological and spiritual guidance.

TOP also hope to offer our venue to the scouts to use on a regular basis, to support the good work they do.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Statement of Trustees' responsibilities

The Trustees are required to prepare financial statements for each financial year in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice), which give a true and fair view of the state of affairs of the Charity and the incoming resources and application of resources, including the net income and expenditure for the year. In preparing those financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements 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; 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 any time the financial position of the Charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, the Charity (Accounts and Reports) Regulations 2008 and all other applicable law. 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.

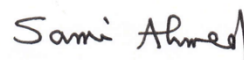
Accounts preparation

The Trustees confirm that the accounts comply with current statutory requirements, and with those of the governing instrument.

This report was approved by the Trustees on 20 November 2025 and signed on their behalf, by:



Dr Daniel Jackson
Chair



Dr Mohamed Sami Ahmed
Treasurer

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

INDEPENDENT EXAMINER'S REPORT FOR THE YEAR ENDED 31 MARCH 2025

Independent Examiner's Report to the Trustees of THE OLTON PROJECT CIO

I report on the financial statements of the charity for the year ended 31 March 2025 which is set out on pages 11 to 22.

This report is made solely to the charity's Trustees, as a body, in accordance with section 145 and the regulations made under section 154 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in an independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's Trustees as a body, for my work, for this report, or for the opinions I have formed.

Respective Responsibilities of Trustees and Examiner

The Trustees are responsible for the preparation of the financial statements. The Trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the Act) and that an independent examination is needed.

Having satisfied myself that the charity is not subject to audit under charity law and is eligible for independent examination, it is my responsibility to:

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

Basis of 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 financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeks 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 I do not express an audit opinion on the view given by the financial statements.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 31 MARCH 2025**

Independent Examiner's Statement

In the course of 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 Act; and
 - to prepare financial statements which accord with the accounting records and comply with accounting requirements of the Act and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charitieshave not been met; or
- 2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the financial statements to be reached.



Mohammad Ansari

Ansari & Co

Charity Accountants & Consultants

Kings Court, 17 School Road

Birmingham

B28 8JG

Dated: 20 November 2025

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MARCH 2025**

		Unrestricted Funds	Restricted Funds	Total 2025	Unrestricted Funds	Restricted Funds	Total 2024
	Note	£	£	£	£	£	£
Income from:							
Donations and legacies	2	285,897	90,000	375,897	161,572	-	161,572
Charitable activities	3	114,633	-	114,633	132,262	-	132,262
Trading activities	4	913	-	913	210	-	210
Investment income	5	5,039	-	5,039	1,351	-	1,351
Total income		406,482	90,000	496,482	295,395	-	295,395
Expenditure on:							
Raising funds	6	216	-	216	360	-	360
Charitable activities	7	94,231	162,042	256,273	71,723	94,326	166,049
Total expenditure		94,447	162,042	256,489	72,083	94,326	166,409
Net income/(expenditure) before transfer		312,035	(72,042)	239,993	223,312	(94,326)	128,986
Transfers between funds		(68,244)	68,244	-	65,403	(65,403)	-
Net movement in funds		243,791	(3,798)	239,993	288,715	(159,729)	128,986
Reconciliation of funds							
Total funds brought forward		1,783,518	51,271	1,834,789	1,494,803	211,000	1,705,803
Total funds carried forward	14 / 15	2,027,309	47,473	2,074,782	1,783,518	51,271	1,834,789

All incoming resources and resources expended derive from continuing activities.

The notes on pages 14 to 22 form part of these financial statements.

BALANCE SHEET

AS AT 31 MARCH 2025

12

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 MARCH 2025**

	Note	2025 £	2024 £
Cash flows from operating activities:			
Net cash provided by operating activities	17	236,309	114,357
Cash flows from investing activities:			
Dividends, interest and rent	5	5,039	1,351
Purchase of assets (incl. construction work)	11	(8,408)	(68,072)
Net cash provided by investing activities		(66,721)	(66,721)
Increase / (decrease) in cash & cash equivalents in the reporting year		232,940	47,636
Cash & cash equivalents at the beginning of the reporting year		295,343	247,707
Cash & cash equivalents at the end of the reporting year	18	528,283	295,343

The notes on pages 14 to 22 form part of these financial statements.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies

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 2019) - (Charities SORP (FRS 102)) and the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

The Charity 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.

The following principal accounting policies have been applied:-

a) Incoming resources

Income includes the total funds received during the period and comprises donations collected directly or by volunteers and income from fundraising events. Income is recognised in the period in which the charity is entitled to receipt and the amount can be measured with reasonable certainty.

Income tax reclaimable under the Gift Aid Scheme is recognised on an accruals basis.

Donors are given the option to restrict their donation when it is made. Any Gift Aid claimed on restricted donations is classed as unrestricted income as per agreement with donors.

b) Resources expended and basis of allocation

Expenditure is included when incurred and has been shown in the Statement of Financial Activities inclusive of non-recoverable Value Added Tax.

Expenditure on operational programmes is recognised in the period in which it is incurred.

Currently all costs are directly attributable to specific activities, but where required, certain shared costs will be apportioned to activities in furtherance of the objects of the Charity.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

1. Accounting policies (cont.)

c) Funds accounting

Funds held by the charity are:

Unrestricted funds – These are funds which can be used in accordance with the charitable objects at the discretion of the Trustees.

Restricted funds – These are funds which are to be used in accordance with specific restrictions imposed by donors or which have been raised by the company for particular purposes. The costs of raising and administering such funds are charged against the specific fund.

Further explanation of the nature and purpose of each fund is included in the notes to the accounts.

d) Fixed assets

Fixed assets are stated at cost less accumulated depreciation. The costs of additions below £500 are not capitalised. Depreciation is provided at rates calculated to write off the cost of each asset over its expected useful life as follows:-

WIP Property	- No depreciation until property refurbishment is finished
Fixtures	- 20% per annum, straight line depreciation
Equipment	- 25% per annum, straight line depreciation

e) Investments

Investment land is initially recorded at cost, which includes purchase price and any directly attributable expenditure. Investment property is revalued to its fair value at each reporting date and any changes in fair value are recognised as income or expenditure.

f) 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.

g) Cash at bank and in hand

Cash at bank and in hand includes cash and short term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

2. Donations and legacies

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Voluntary donations	285,897	90,000	375,897	161,572
	285,897	90,000	375,897	161,572

3. Charitable activities - income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
TOP Academy	114,633	-	114,633	130,315
Events	-	-	-	1,947
	114,633	-	114,633	132,262

4. Trading activities

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Room rentals & hire	913	-	913	210
	913	-	913	210

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

5. Investment income

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Investment profits	5,039	-	5,039	1,351
	<u>5,039</u>	<u>-</u>	<u>5,039</u>	<u>1,351</u>

6. Raising funds

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Fundraising fees	216	-	216	360
	<u>216</u>	<u>-</u>	<u>216</u>	<u>360</u>

7. Charitable activities - costs

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants paid out	15,512	-	15,512	4,930
Events & courses	18,920	-	18,920	6,794
TOP Academy	-	119,515	119,515	94,326
Administration costs	17,079	39,063	56,142	19,000
Office costs	4,922	-	4,922	2,537
IT & telecoms costs	3,270	-	3,270	2,809
Utilities	10,568	-	10,568	12,265
Building & maintenance	16,584	3,464	20,048	12,760
Governance costs	4,590	-	4,590	8,505
Depreciation	2,786	-	2,786	2,123
	<u>94,231</u>	<u>162,042</u>	<u>256,273</u>	<u>166,049</u>

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

8. Net incoming resources for the period

	2025	2024
	£	£
This is stated after charging:-		
Examiners' remuneration	1,000	1,000
Depreciation on tangible fixed assets	2,786	2,123
	<hr/>	<hr/>

9. Employees

	2025	2024
	No.	No.
Number of employees		
The average number of employees, analysed by function was:		
Academy staff (part-time)	23	24
Administration (part-time)	3	2
	<hr/>	<hr/>
	26	26
	<hr/>	<hr/>

	2025	2024
	£	£
Employment costs		
Wages & salaries	120,465	80,824
Social security costs	3,544	201
Pension costs	27	50
	<hr/>	<hr/>
	124,036	81,075
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No employee received remuneration amounting to more than £60,000 in the period (2024: £Nil).

The total employee benefits of the key management personnel (the trustees) of the charity was £Nil (2024: £Nil).

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

10. Trustees

During the year £Nil (2024: £Nil) of expenses were incurred for reimbursement of expenses by the Trustees in connection with the Charity's business. The Trustees received no other remuneration in the year or the prior year. Costs of Trustees' meetings came to £22 in the year (2023: £1,131).

11. Fixed assets

	WIP Property*	Fixtures	Equipment	Total
	£	£	£	£
Cost				
At 31 March 2024	1,491,886	9,005	2,908	1,503,799
Additions	5,929	-	2,479	8,408
At 31 March 2025	1,497,815	9,005	5,387	1,512,207
Depreciation				
At 31 March 2024	-	3,820	1,581	5,401
Charge for the year	-	1,801	985	2,786
At 31 March 2025	-	5,621	2,566	8,187
Net book value				
At 31 March 2025	1,497,815	3,384	2,821	1,504,020
At 31 March 2024	1,426,483	4,444	1,522	1,432,449

* WIP Property consists of the new TOP Building that is being refurbished and undergoing significant investment in construction and redesign. It is expected that the work will be complete by the end of 2027.

12. Debtors

	2024	2024
	£	£
School fees	35,648	27,968
Gift aid income recoverable	31,828	25,072
Prepayments	229	190
	67,705	53,230

All amounts are receivable within one year.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2025

13. Creditors

Amounts falling due within one year

	2025 £	2024 £
Accruals	1,800	2,000
Trade creditors	70	60
Payroll related creditors	20,587	10,122
	<u>22,457</u>	<u>12,182</u>

14. Statement of funds (Current Year)

2025:	Brought forward £	Incoming resources £	Resources expended £	Transfers £	Carried forward £
Unrestricted funds					
General reserve	1,783,518	406,482	(94,447)	(1,726,764)	368,789
Designated: Fixed assets	-	-	-	1,504,020	1,504,020
Designated: Reserves policy	-	-	-	154,500	154,500
Restricted funds					
RSFI fund	51,271	-	(119,515)	68,244	-
Cube project fund	-	90,000	(42,527)	-	47,473
Total funds	<u>1,834,789</u>	<u>496,482</u>	<u>(256,489)</u>	<u>-</u>	<u>2,074,782</u>

Restricted fund descriptions

RSFI fund

The donation from RSFI was donated as restricted in its use for activities compatible to RSFI's objectives around education. In keeping with the restricted donation guidelines, the Trustees of The Olton Project CIO, have concluded that the costs related to the Academy are acceptable uses of such restricted funds. As at 31 March 2025, this fund has been fully utilised and closed.

Cube project fund

The Cube is a Mosque site in Birmingham City Centre and the Olton Project have been given exclusive access to run the activities at this site. Related to this project, a donation of £90,000 has been made to help fund the project and it is expected the donation will fund the Cube activities run by TOP for the next few years. This project fund is expected to be fully utilised and the project come to an end by 31 March 2026.

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

14A. Statement of funds (Prior Year)

2024:	Brought forward £	Incoming resources £	Resources expended £	Transfers £	Carried forward £
Unrestricted funds					
General reserve	1,494,803	295,395	(72,083)	65,403	1,783,518
Restricted funds					
RSFI fund	211,000	-	(94,326)*	(65,403)*	51,271
Total funds	1,705,803	295,395	(166,409)	-	1,834,789

15. Analysis of net assets between funds

(a) 2025:

	Restricted funds £	Unrestricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	-	1,504,020	1,504,020
Net current assets	73,821	496,941	570,762
Long term liabilities	-	-	-
Total funds	73,821	2,000,961	2,074,782

(a) 2024:

	Restricted funds £	Unrestricted funds £	Total £
Fund balances at 31 March 2024 are represented by:			
Tangible fixed assets	-	1,498,398	1,498,398
Net current assets	51,271	285,120	336,391
Long term liabilities	-	-	-
Total funds	51,271	1,783,518	1,834,789

THE OLTON PROJECT CIO (A CHARITABLE INCORPORATED ORGANISATION)

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025**

16. Related parties

There were no related party transactions in the current year or in the year to 31 March 2024.

17. Reconciliation of cash flows from operating activities

	2025	2024
	£	£
Net income / (expenditure) for the reporting year	239,993	128,986
Add: Depreciation charge	2,786	2,123
Less: Dividends, interest and rents	(5,039)	(1,351)
(Increase) / decrease in debtors	(14,475)	(8,024)
Increase / (decrease) in creditors	13,044	(7,377)
Net cash provided by operating activities	236,309	114,357

18. Analysis of cash and cash equivalents

	2025	2024
	£	£
Cash in hand	323,855	193,343
Notice deposits	204,428	100,000
Total of cash and cash equivalents	528,283	295,343

18A. Analysis of changes in net debt

	At start of year	Cashflows in year	At end of year
	£	£	£
Cash in hand	195,343	128,512	323,855
Notice deposits	100,000	104,428	204,428
	295,343	232,940	528,283