

RAZA EDUCATION CENTRE

Report of the trustees for the year ending 31st August 2024

(Registered Charity Number 1184608)

The Trustees present their annual report together with the financial statements of Raza Education Centre year ending 31st August 2024. The financial statements comply with Charities Act 2011 and 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

a. CONSTITUTION

The charity was setup by a constitution on 24/05/2019 and is a registered charity (Number 1184608).

The charity is referred to as a Madrasah, which is a type of school for Islamic studies.

b. APPOINTMENT OF TRUSTEES

The first trustees were the founding members of the charity. In future they will be elected by way of a special meeting and by way of a vote as per the constitution.

In selecting persons to be appointed as trustees, the Trustees shall take into account the benefits of appointing a person who is able by virtue of his or her personal or professional qualifications to make a contribution to the objects or the managements of the Charity.

c. ORGANISATIONAL STRUCTURE AND DECISION MAKING

The Board of Trustees provide continuous direction and support to the Charity and its staff.

d. RISK MANAGEMENT

The Trustees have assessed the major risks to which the charity is exposed, in particular those related to the operation and finance, and are satisfied that systems and procedures are in place to mitigate our exposures to major risk.

e. USE OF VOLUNTEERS

We use a limited number of volunteers throughout the year to help in both faith and community activities.

AIMS AND OBJECTIVES

a. POLICIES AND OBJECTIVES

The objects of the CIO are to advance and promote the Islamic religion, faith, culture and principles for the benefit of the public through:

- The following of Sunni Hanafi beliefs and principles
- The advancement of the education of Muslim children and adults through amongst other things the promotion of Islamic teachings and practices and initiation, development, publishing and distribution of such literature;
- The organisation of Islamic functions, seminars and talks;
- The promotion of unity and friendship among the Muslims and non-Muslim communities.
- Raising funds for the benefit of the charity.
- Raising and donating funds for charitable causes, including but not limited to helping other charities, such as mosques or places of religious worship (of Muslim faith).
- Distributing surplus funds to assist other charities.

b. HOW OUR ACTIVITIES DELIVER PUBLIC BENEFIT

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities, summarised below, provide benefits to those who worship at the mosque and the wider community of Accrington.

* Community events: these are for the benefit of the wider community, such as talks, conferences and meetings.

* Madrasah – we have set up a Madrasah to teach the youth of the community on how to read the Quran and learn Islamic history as well as the rules of Islam. Fees were charged to cover the teachers salaries. The Charity is working alongside other Charities to advance Islamic education for the Muslim youth.

ACHIEVEMENTS AND PERFORMANCE

a. REVIEW OF ACTIVITIES

Raza Education Centre have throughout the year helped the advancement in Islamic knowledge for youths and adults in the local area and helped anybody wishing to learn about Islam.

We have also provided resources to the community through books and general one to one advice and held open days as well many events on a monthly basis whereby talks were given by guest speakers.

During the year the trustees and mosque committee have had a number of meetings to ensure that adequate financial controls are being followed by all members involved on a daily basis, with adequate procedures and rules.

FINANCIAL REVIEW

a. RESERVES POLICY

The free reserves are held to secure the long-term financial security of the charity. The trustees consider the level of reserve should cover running costs for at least a period of 3 - 12 months.

b. PRINCIPAL INCOME

The principal income is donations from local community.

PLANS FOR THE FUTURE

a. FUTURE DEVELOPMENTS

We aim to increase the number of students and consider moving to the extension when built. The current building, owned by the mosque is being extended.

Charity registration number: 1184608

Raza Education Centre

known as

Raza Academy

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Raza Education Centre
known as Raza Academy

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Raza Education Centre
known as Raza Academy
Reference and Administrative Details

Chairman

Mr Khizar Mehrban

Mr Raheel Rangzeb

Trustees

Mr Saleem Hussain

Mr Zahoor Ahmed

Charity Registration Number

1184608

Principal Office

39 Lower Antley Street

Accrington

Lancashire

BB5 0BA

Independent Examiner

Butterworth Barlow

Independent Examiner

Butterworth Barlow House

10 Derby Street

Prescot

Merseyside

L34 3LG

Accountants

A.Y.A Accountants Limited

82 Blackburn Road

Accrington

Lancashire

BB5 1LL

Bankers

Barclays

Manchester City 2

Raza Education Centre

known as Raza Academy

Statement of Trustees' Responsibilities

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

The law applicable to charities 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 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 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 proper accounting records that 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 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 31 January 2025 and signed on its behalf by:



Mr Raheel Rangzeb
Chairman

Raza Education Centre

known as Raza Academy

Independent Examiner's Report to the trustees of Raza Education Centre

I report to the trustees on my examination of the accounts of Raza Education Centre for the year ended 31 August 2024.

Responsibilities and basis of report

As the charity trustees of Raza Education Centre you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Raza Education Centre's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Raza Education Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



.....
Natalie Todd
Independent Examiner
Institute of Chartered Accountants England & Wales (ICAEW)

Butterworth Barlow House
10 Derby Street
Prescot
Merseyside
L34 3LG

31 January 2025

Raza Education Centre
known as Raza Academy

Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities		77,223	77,223
Total income		77,223	77,223
Expenditure on:			
Charitable activities		(75,103)	(75,103)
Total expenditure		(75,103)	(75,103)
Net income		2,120	2,120
Net movement in funds		2,120	2,120
Reconciliation of funds			
Total funds brought forward		85,090	85,090
Total funds carried forward	13	87,210	87,210
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Charitable activities		105,635	105,635
Total income		105,635	105,635
Expenditure on:			
Charitable activities		(66,153)	(66,153)
Total expenditure		(66,153)	(66,153)
Net income		39,482	39,482
Net movement in funds		39,482	39,482
Reconciliation of funds			
Total funds brought forward		45,608	45,608
Total funds carried forward	13	85,090	85,090

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

Raza Education Centre
known as Raza Academy
(Registration number: 1184608)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	51,582	51,804
Current assets			
Cash at bank and in hand	11	37,864	35,192
Creditors: Amounts falling due within one year	12	(2,236)	(1,906)
Net current assets		35,628	33,286
Net assets		87,210	85,090
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		87,210	85,090
Total funds	13	87,210	85,090

The financial statements on pages 4 to 11 were approved by the trustees, and authorised for issue on 31 January 2025 and signed on their behalf by:

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Raza Education Centre meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised 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 heading 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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 trustees discretion in furtherance of the objectives of the charity.

2 Income from charitable activities

	Unrestricted funds General £	Total funds £
	77,223	77,223
Total for 2024	77,223	77,223
Total for 2023	105,635	105,635

3 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		75,103	75,103
Total for 2023		66,153	66,153

Raza Education Centre
known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	71,353	71,353
Audit fees		
Audit of the financial statements	456	456
Other fees paid to auditors	1,500	1,500
Depreciation, amortisation and other similar costs	221	221
Other governance costs	1,317	1,317
Allocated support costs	256	256
Total for 2024	<u>75,103</u>	<u>75,103</u>
Total for 2023	<u>66,153</u>	<u>66,153</u>

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	456	456
Depreciation of fixed assets	221	277

6 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>71,353</u>	<u>60,488</u>

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Employees	14	13

No employee received emoluments of more than £60,000 during the year

Raza Education Centre
known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Auditors' remuneration

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2023	50,698	1,768	52,466
At 31 August 2024	50,698	1,768	52,466
Depreciation			
At 1 September 2023	-	662	662
Charge for the year	-	222	222
At 31 August 2024	-	884	884
Net book value			
At 31 August 2024	50,698	884	51,582
At 31 August 2023	50,698	1,106	51,804

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	645	645
Cash at bank	37,219	34,547
	37,864	35,192

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	280	349
Other creditors	-	1
Accruals	1,956	1,556
	2,236	1,906

Raza Education Centre

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

13 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	85,090	77,223	(75,103)	87,210
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	45,608	105,635	(66,153)	85,090

14 Analysis of net funds

	At 1 September 2023 £	At 31 August 2024 £
Cash at bank and in hand	35,192	35,192
Net debt	35,192	35,192
	At 1 September 2022 £	At 31 August 2023 £
Cash at bank and in hand	45,878	45,878
Net debt	45,878	45,878

Raza Education Centre

known as Raza Academy

Statement of Financial Activities by fund for the Year Ended 31 August 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Charitable activities	77,223	105,635
Total income	77,223	105,635
Expenditure on:		
Charitable activities	(75,103)	(66,153)
Total expenditure	(75,103)	(66,153)
Net income	2,120	39,482
Net movement in funds	2,120	39,482
Reconciliation of funds		
Total funds brought forward	85,090	45,608
Total funds carried forward	87,210	85,090

Raza Education Centre
known as Raza Academy

Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Charitable activities (analysed below)	77,223	105,635
Total income	77,223	105,635
Expenditure on:		
Charitable activities (analysed below)	(75,103)	(66,153)
Total expenditure	(75,103)	(66,153)
Net income	2,120	39,482
Net movement in funds	2,120	39,482
Reconciliation of funds		
Total funds brought forward	85,090	45,608
Total funds carried forward	87,210	85,090

Raza Education Centre

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**Detailed Statement of Financial Activities for the Year Ended 31 August 2024
(continued)**

	Total 2024 £	Total 2023 £
<i>Charitable activities</i>		
General Donations	4,308	43,170
Student Fees	72,915	62,465
	<hr/>	<hr/>
	77,223	105,635
<i>Charitable activities</i>		
Wages and salaries	(71,353)	(60,488)
Insurance	(655)	(661)
Printing, postage and stationery	-	(563)
Islamic Books and Essentials	(162)	(1,420)
Sundry expenses	(500)	(238)
Accountancy fees	(1,500)	(1,700)
The audit of the charity's annual accounts	(456)	(456)
Depreciation of office equipment	(221)	(277)
Sundry expenses	(256)	(350)
	<hr/>	<hr/>
	(75,103)	(66,153)

Charity registration number: 1184608

Raza Education Centre

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Raza Academy

Annual Report and Financial Statements

for the Year Ended 31 August 2024

Raza Education Centre
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Chairman

Mr Khizar Mehrban

Mr Raheel Rangzeb

Trustees

Mr Saleem Hussain

Mr Zahoor Ahmed

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- 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 proper accounting records that 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 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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 charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 31 January 2025 and signed on its behalf by:



Mr Raheel Rangzeb
Chairman

Raza Education Centre

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Independent Examiner's Report to the trustees of Raza Education Centre

I report to the trustees on my examination of the accounts of Raza Education Centre for the year ended 31 August 2024.

Responsibilities and basis of report

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I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of Raza Education Centre as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination.

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



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Natalie Todd
Independent Examiner
Institute of Chartered Accountants England & Wales (ICAEW)

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L34 3LG

31 January 2025

Raza Education Centre
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Statement of Financial Activities for the Year Ended 31 August 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Charitable activities		77,223	77,223
Total income		77,223	77,223
Expenditure on:			
Charitable activities		(75,103)	(75,103)
Total expenditure		(75,103)	(75,103)
Net income		2,120	2,120
Net movement in funds		2,120	2,120
Reconciliation of funds			
Total funds brought forward		85,090	85,090
Total funds carried forward	13	87,210	87,210
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Reconciliation of funds			
Total funds brought forward		45,608	45,608
Total funds carried forward	13	85,090	85,090

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2023 is shown in note 13.

The notes on pages 6 to 11 form an integral part of these financial statements.

Raza Education Centre
known as Raza Academy
(Registration number: 1184608)
Balance Sheet as at 31 August 2024

	Note	2024 £	2023 £
Fixed assets			
Tangible assets	10	51,582	51,804
Current assets			
Cash at bank and in hand	11	37,864	35,192
Creditors: Amounts falling due within one year	12	(2,236)	(1,906)
Net current assets		35,628	33,286
Net assets		87,210	85,090
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		87,210	85,090
Total funds	13	87,210	85,090

The financial statements on pages 4 to 11 were approved by the trustees, and authorised for issue on 31 January 2025 and signed on their behalf by:

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Raza Education Centre meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Expenditure

All expenditure is recognised 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 heading 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.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

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.

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

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 trustees discretion in furtherance of the objectives of the charity.

2 Income from charitable activities

	Unrestricted funds General £	Total funds £
	77,223	77,223
Total for 2024	77,223	77,223
Total for 2023	105,635	105,635

3 Expenditure on charitable activities

	Note	Unrestricted funds General £	Total funds £
Governance costs		75,103	75,103
Total for 2023		66,153	66,153

Raza Education Centre
known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Staff costs		
Wages and salaries	71,353	71,353
Audit fees		
Audit of the financial statements	456	456
Other fees paid to auditors	1,500	1,500
Depreciation, amortisation and other similar costs	221	221
Other governance costs	1,317	1,317
Allocated support costs	256	256
Total for 2024	<u>75,103</u>	<u>75,103</u>
Total for 2023	<u>66,153</u>	<u>66,153</u>

5 Net incoming/outgoing resources

Net incoming resources for the year include:

	2024 £	2023 £
Audit fees	456	456
Depreciation of fixed assets	221	277

6 Trustees remuneration and expenses

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

7 Staff costs

The aggregate payroll costs were as follows:

	2024 £	2023 £
Staff costs during the year were:		
Wages and salaries	<u>71,353</u>	<u>60,488</u>

Raza Education Centre

known as Raza Academy

Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

The monthly average number of persons (including senior management / leadership team) employed by the charity during the year expressed as full time equivalents was as follows:

	2024	2023
	No	No
Employees	14	13

No employee received emoluments of more than £60,000 during the year

Raza Education Centre
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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

8 Auditors' remuneration

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Land and buildings £	Furniture and equipment £	Total £
Cost			
At 1 September 2023	50,698	1,768	52,466
At 31 August 2024	50,698	1,768	52,466
Depreciation			
At 1 September 2023	-	662	662
Charge for the year	-	222	222
At 31 August 2024	-	884	884
Net book value			
At 31 August 2024	50,698	884	51,582
At 31 August 2023	50,698	1,106	51,804

11 Cash and cash equivalents

	2024 £	2023 £
Cash on hand	645	645
Cash at bank	37,219	34,547
	37,864	35,192

12 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	280	349
Other creditors	-	1
Accruals	1,956	1,556
	2,236	1,906

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Notes to the Financial Statements for the Year Ended 31 August 2024 (continued)

13 Funds

	Balance at 1 September 2023 £	Incoming resources £	Resources expended £	Balance at 31 August 2024 £
Unrestricted funds				
General	85,090	77,223	(75,103)	87,210
	Balance at 1 September 2022 £	Incoming resources £	Resources expended £	Balance at 31 August 2023 £
Unrestricted funds				
General	45,608	105,635	(66,153)	85,090

14 Analysis of net funds

	At 1 September 2023 £	At 31 August 2024 £
Cash at bank and in hand	35,192	35,192
Net debt	35,192	35,192
	At 1 September 2022 £	At 31 August 2023 £
Cash at bank and in hand	45,878	45,878
Net debt	45,878	45,878

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Statement of Financial Activities by fund for the Year Ended 31 August 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Charitable activities	77,223	105,635
Total income	77,223	105,635
Expenditure on:		
Charitable activities	(75,103)	(66,153)
Total expenditure	(75,103)	(66,153)
Net income	2,120	39,482
Net movement in funds	2,120	39,482
Reconciliation of funds		
Total funds brought forward	85,090	45,608
Total funds carried forward	87,210	85,090

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Detailed Statement of Financial Activities for the Year Ended 31 August 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Charitable activities (analysed below)	77,223	105,635
Total income	77,223	105,635
Expenditure on:		
Charitable activities (analysed below)	(75,103)	(66,153)
Total expenditure	(75,103)	(66,153)
Net income	2,120	39,482
Net movement in funds	2,120	39,482
Reconciliation of funds		
Total funds brought forward	85,090	45,608
Total funds carried forward	87,210	85,090

Raza Education Centre

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**Detailed Statement of Financial Activities for the Year Ended 31 August 2024
(continued)**

	Total 2024 £	Total 2023 £
<i>Charitable activities</i>		
General Donations	4,308	43,170
Student Fees	72,915	62,465
	<hr/> 77,223	<hr/> 105,635
<i>Charitable activities</i>		
Wages and salaries	(71,353)	(60,488)
Insurance	(655)	(661)
Printing, postage and stationery	-	(563)
Islamic Books and Essentials	(162)	(1,420)
Sundry expenses	(500)	(238)
Accountancy fees	(1,500)	(1,700)
The audit of the charity's annual accounts	(456)	(456)
Depreciation of office equipment	(221)	(277)
Sundry expenses	(256)	(350)
	<hr/> (75,103)	<hr/> (66,153)