

Manchester Muslim Student Fund Annual Report Including Independently Examined
Accounts and Financial Statements

Financial Year: 2nd June 2023 to 1st June 2024

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Trustees Annual Report Financial Year Ending 31 March 2024 The trustees present their report and the unaudited financial statements of the charity for the financial year ending on 31 March 2024.

Reference and Administrative Details

Registered charity name: Manchester Muslim Student Fund CIO

Charity registration number: 1190498

Principal office: Room SC3-1, First Floor Silicon City, IVY Business Centre LTD, Crown Street Failsworth, Manchester M35 9GB

The trustees: Mohammed Rehman Ullah - Dr Zaidi Hamid - Mariam Elbayouk

Message from the Chair of Trustees

As Chair of the Trustees, I am delighted to share this year's progress and the exciting developments within Manchester Muslim Student Fund. The expansion of our hardship fund has been a significant milestone, allowing us to support nearly 100 students with over £35,000 in financial assistance. This initiative has had a meaningful impact on students facing financial difficulties, ensuring they can focus on their education without unnecessary stress.

Our strengthened partnership with the University of Manchester Islamic Society has been another key achievement. By working closely with them and establishing a direct fundraising arrangement, we have empowered the society to expand its charitable activities and provide greater support to Muslim students on campus. This collaboration aligns with our founding vision, as two of our original trustees were part of the University of Manchester Islamic Society.

Looking ahead, our focus must shift towards sustainable growth. We recognize the need to expand our board of trustees to enhance governance and bring in new perspectives. Additionally, we must explore diversified income streams and refine our fundraising strategies. A key priority for the coming year is the development of our Waqf fund, which will enable long-term financial sustainability and allow us to fund more projects that support Muslim students.

On behalf of the trustees, I extend our heartfelt gratitude to all our donors, partners, and volunteers. Your support has been invaluable, and we are excited about the future as we continue to grow and serve our community. We look forward to another year of impactful work and meaningful change.

Mohammed Rehman Ullah Chair of Trustees

Manchester Muslim Student Fund is constituted as a Charitable Incorporated Organisation (CIO). The CIO was registered with the Charity Commission on 21st July 2020 with its

charity number being 1190498. The CIO is governed by a Board of Trustees. Trustees meet at least four times per calendar year. They are elected and appointed under the terms of the Articles of Association. Overall responsibility for the management of Manchester Muslim Student Fund rests with the board of trustees. There is no chief executive officer. The day-to-day affairs are headed by Mohammed Rehman Ullah, with the support of the trustees and other volunteers. All major decisions are taken collectively by the trustees, and all the trustees give their time freely. The trustees are unpaid, and details of any related party transactions are disclosed as applicable in the notes to the accounts.

Risk Review The trustees have assessed the major risks to which the charity is exposed, in particular those related to the operations and finances of the CIO, and are satisfied that systems are in place to manage our exposure to major risks.

The Objects of the Charity are: The prevention or relief of poverty for Muslim students in the Greater Manchester area by providing grants, items, and services to individuals in need and other organisations with similar aims, and by supporting and initiating projects and conducting research.

Manchester Muslim Student Fund's Mission and Vision: All Muslim students are given the best opportunities to thrive in their education and fulfill their potential.

Our work is underpinned by the following values: (a) Islamic ethos and values (b) Support students in Greater Manchester who meet specific criteria (c) Fairness and justice (d) To garner sustainable forms of income in the form of endowments

Public Benefit The trustees confirm they have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives and in planning future activities and setting grant-making policy for the year.

Grant-Making Policy The charity is funded by donations. The charity gives out grants in line with the above criteria where applicable.

This year, the charity has significantly expanded its hardship fund, distributing over £35,000 in financial assistance to students in need. Nearly 100 students benefited from this initiative, ensuring that they could continue their studies without undue financial stress.

In addition to the hardship fund, Manchester Muslim Student Fund built a strong partnership with the University of Manchester Islamic Society. This collaboration was particularly significant, as two of our founders were originally from the University of Manchester Islamic Society. We established an arrangement with them to collect funds directly, allowing donors to support their work on campus and enabling the society to undertake more charitable activities.

Achievements This year, our most impactful initiatives have been:

- The expansion of the hardship fund, with over £35,000 distributed to nearly 100 students facing financial difficulties.
- Strengthening our relationship with the University of Manchester Islamic Society, allowing us to better support their projects and initiatives for Muslim students on campus.

- Continuing our commitment to providing grants and services that alleviate financial hardship among Muslim students in Greater Manchester.

Financial Review The charity received £128,973.16 in donations and income from projects and partnership work – plus the money with the Islamic society, of which £115,261.99 was paid out by way of direct charitable activities and support costs. This expenditure was made in line with the stated objects of the charity and was for the promotion of Muslim student excellence in the Greater Manchester area. Costs incurred included payments for office rent, staff training, and website launch costs.

The Trustees wish to thank all their benefactors for their generosity, without which the charity simply would not have been able to provide its vital services.

Pot	Brought Forward	Out	In	Net Annual	Carried Forward
Dr Abdul Rahman Award	£ 1,810.72	£ -	£ -	£ -	£ 1,810.72
Interest Accrual	£ 84.32	£ -	£ 353.56	£ 353.56	£ 437.88
Mental Health	£ 933.33	£ -	£ 20.00	£ 20.00	£ 953.33
Unrestricted	£ 11,214.71	£ 8,526.89	£ 20,968.43	£ 12,441.54	£ 23,656.25
Waqf	£ 16,280.06	£ -	£ 355.00	£ 355.00	£ 16,635.06
Launching Costs	£ 2,375.32	£ 2,375.32	£ -	£ (2,375.32)	£ (0.00)
Hardship	£ 6,370.86	£ 35,578.57	£ 30,943.05	£ (4,635.52)	£ 1,735.34
UoM ISoc Funds	£ (2,109.59)	£ 61,542.24	£ 69,502.86	£ 7,960.62	£ 5,851.03
Launch Event	£ 2,553.10	£ 5,542.20	£ 2,989.10	£ (2,553.10)	£ 0.00
Hardship Admin	£ (1,513.33)	£ 1,696.77	£ 3,640.10	£ 1,943.33	£ 430.00
MMU Eng Hardship	£ -	£ -	£ 200.00	£ 200.00	£ 200.00
Tide Credit	£ -	£ -	£ 1.00	£ 1.00	£ 1.00
Interest (Starling)	£ 3.41	£ -	£ 0.06	£ 0.06	£ 3.47
Grand Total	£ 38,002.91	£ 115,261.99	£ 128,973.16	£ 13,711.17	£ 51,714.08

Statement of Financial Activities

Year to 1 June 2023

Note Unrestricted Restricted Total Funds

	Funds (£)	Funds (£)	(£)
Income and Endowments			
Donations	20,969.49	108,003.67	
Total Income			128,973.16
Expenditure			
Expenditure on charitable activities	8,526.89	106,735.10	
Total Expenditure			115,261.99
Net Income and net movement in funds			<u>13,711.17</u>
Reconciliation of Funds			
Total funds brought forward	38,002.91		
Total funds carried forward			51,714.08

Statement of Financial Position

	Year to 1 June 2023	
Current Assests	£	£
Cash in bank and in hand	51,714.08	
Creditors: amounts falling due within one year	0	
Net current assets		
Total Assets less current liabilities		
Net Assets	51,714.08	
Funds of Charity		
Restricted Funds	28,053.36	
Unrestricted Funds	23,660.72	
Total Charity Funds		51,714.08

These financial statements were approved by the board of trustees and authorised for issue on 10__/_03_/_2025__ and are signed on behalf of the board by:

Zaidi Hamid

Treasurer – Founding Trustee

IMPORTANT NOTE

There is a slight change to the accounts from last year to this year of £103.41

This was because of interest from starling account of £3.41 and £100 which was actually deposited on the 2nd of June which bought the amount into last years accounts.

There has been no material change to the numbers it is simply administrative to put the £103.41 into last years accounts and incorporate them correctly into this years,

Thanks

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CHARITY COMMISSION
FOR ENGLAND AND WALES

Independent examiner's report on the accounts

Section A

Independent Examiner's Report

Report to the trustees

MANCHESTER MUSLIM STUDENT FUND

On accounts for the year
ended

2024 (2nd year)

Charity no
(if any)

1190498

Set out on pages

45, 6, 7

I report to the trustees on my examination of the accounts of the above charity ("the Trust") for the year ended 30 September 2024.

Responsibilities and
basis of report

As the charity's trustees, 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 Trust'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

[The charity's gross income exceeded £250,000 and I am qualified to undertake the examination by being a qualified member of [insert name of applicable listed body]]. Delete [] if not applicable.

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination (other than that disclosed below *) which gives me cause to believe that in, any material respect:

- the accounting records were not kept in accordance with section 130 of the Charities Act; or
- the accounts did not accord with the accounting records; or
- the accounts did not comply with the applicable 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.

* Please delete the words in the brackets if they do not apply.

Signed:

Muhammad Yousaf

Date:

28-03-2025

Name:

MUHAMMAD YOUSAF

Relevant professional
qualification(s) or body
(if any):

IFA AIA

Sanjiv K. Sharma
Incorporated Financial Accountants
3001
Manchester
0161 2582418

Address:

300 PLATT LANE MANCHESTER
M14 7BZ

Section B

Disclosure

Only complete if the examiner needs to highlight material matters of concern (see CC32, Independent examination of charity accounts: directions and guidance for examiners).

Give here brief details of
any items that the
examiner wishes to
disclose.