

HUDA ACADEMY
CHARITY COMMISSION REFERENCE NO: 1196340

TRUSTEES' FINANCIAL REPORT
FOR THE YEAR ENDED 05 APRIL 2024

Statement of Trustees responsibilities

The Trustees are responsible for preparing the Trustees Report and the accounts 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 accounts 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 accounts, 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 accounts; and
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that disclose with reasonable accuracy at any time the financial position of the Charity and 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.

Abdullah Patel
Trustee
31 January 2025

HUDA Academy
Statement of Financial Position
Year ended 05 April 2024

	Unrestricted	Restricted	Total	Total
	Funds	Funds	Funds	Funds
	2024	2024	2024	2023
	£	£	£	£
Income				
Donations	196,580	-	196,580	144,631
Fees	94,773	-	94,773	50,766
Loans			0	
Other		-		2,189
Total Income	291,353	0	291,353	197,586
Expenditure				
Cost of charitable activity:				
Building construction	134,705		132,513	
Wages and HMRC PAYE	78,404	-	78,404	107,122
Books & Stationary	4,058	-	4,058	5,810
Student welfare	365	-	365	
Subscriptions	600	-	600	
Telephone & Internet	306	-	306	18
Rates	6,820	-	6,820	
Repairs & maintenance	579	-	579	2,328
Utilities	5,760	-	5,760	
Water	3,694		3,694	
Office equipmemnt	2,815	-	2,815	1,777
Rent	9,077	-	9,077	11,439
Other	5,800	-	5,800	488
Bank charges	171	-	171	
Loans repaid	50,000		50,000	
Total Expenditure	303,154	0	300,962	128,982
Net income/(Expenditure)	(11,801)	-	(9,609)	68,604
Total funds brought forward	161,954	-	161,954	93,350
Net movement in funds	(11,801)	-	(9,609)	68,604
Total funds carried forward	150,153	-	152,345	161,954

HUDA Academy
Balance sheet as at 05 April 2024

		2024	2023
		£	£
Tangible fixed assets			
Current assets			
Cash in bank and in hand		80,363	92,164
Cash in bank restricted		69,790	69,790
		150,153	92,164
Current liabilities			
Trade creditors and accruals		0	0
		0	0
Net assets		150,153	92,164

The accounts were approved by the Board of Trustees and signed on its behalf by

Abdullah Patel
Trustee
31 January 2025

Notes to the Accounts

FOR THE YEAR ENDED 05 APRIL 2024

1. Basis of preparation

The accounts have been prepared under the historical cost convention. The Charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cash flow statement on the grounds that it is a small charity.

The accounts have been prepared in accordance with applicable accounting standards, the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005 and the Charities Act 2011.

2. Accounting policies

Income

Income from charitable activities and voluntary donations are included in full in the Statement of Financial Activities when received. The value of services provided by volunteers has not been included.

Expenditure

Liabilities are recognised as resources expended as soon as there is a legal or constructive obligation committing the charity to the expenditure. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs relating to that category.

Depreciation

All assets costing more than £1000 are capitalised and at historic cost. Fixed assets are stated at cost less accumulated depreciation.

The freehold land and buildings are valued at historic cost and not depreciated, as they are considered to have a useful life of over 50 years. Buildings are maintained to ensure that their value does not diminish over time. In the opinion of the trustees any depreciation charge would therefore be immaterial and has not been made. Maintenance costs are charged to the income and expenditure account in the year incurred.

Equipment and fittings 15% straight line where appropriate.

This is the first year the charity has prepared its accounts under the SORP FRS 102 framework. As a result, depreciation on buildings and capital expenditure has been introduced and applied (where applicable) from the current financial year onwards. No prior-year adjustments for depreciation

have been made.

Restricted/Unrestricted funds

The charity does not allocate any of its income or expenditure as restricted or unrestricted; therefore, all income and expenditure is treated as unrestricted. Note: The value in the restricted funds relates to a frozen bank account.

3. Land, buildings, equipment and fittings

		Land and Buildings	Equipment and Fittings	Total
		£	£	£
Cost				
At 05 April 2024		422,000	0	422,000
Additions		0	0	0
Disposals		0	0	0
At 05 April 2024		422,000	0	422,000
Depreciation				
At 05 April 2024				
Additions		0	0	0
Disposals		0	0	0
		0	0	0
Net book value		422,000	0	422,000

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Abdullah Patel
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HUDA ACADEMY

CHARITY COMMISSION REFERENCE NO: 1196340

INDEPENDENT EXAMINER'S REPORT

We report on the accounts of the charity for the year ended 05 April 2024.

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 period under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is our responsibility to:

- (i) examine the accounts under section 145 of the 2011 Act;
- (ii) 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
- (iii) to state whether particular matters have come to our attention.

Basis of independent examiner's report

Our 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 statement below.

Independent examiner's statement

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

- (a) which gives us reasonable cause to believe that in any material respect the requirements:
- (i) to keep accounting records in accordance with section 130 of the 2011 Act; and

(ii) to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act;
have not been met; or
(b) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Date: 31 January 2025

Clientax.

Chartered Certified Accountants

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