

**REPORT OF THE TRUSTEES AND  
FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022  
FOR  
AL-MEDINA TRUST**

Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG2 6HY

# **AL-MEDINA TRUST**

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# **AL-MEDINA TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

The trustees present their report with the financial statements of the charity for the year ended 31 December 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 2019).

### **OBJECTIVES AND ACTIVITIES**

#### **Objectives and Public Benefits**

- a) To advance and to propagate Islam throughout the world.
- b) To relieve poverty among Muslims in any part of the world.
- c) To advance education generally and the education of Muslims in particular.
- d) To support other charitable institutions having objects similar to those above mentioned.
- e) Such other purposes (being exclusively charitable) as may be declared by the trustees.

#### **Public benefit**

The trustees have recognised the guidance in the Charity Commission's general guidance on public benefit when reviewing the aims and objectives of the charity and when planning activities. The difference the charity makes for the public benefit is the furtherance of education to poor students and elevating poverty.

### **ACHIEVEMENT AND PERFORMANCE**

#### **Charitable activities**

The charity continued advance Islamic education, support to further the education of poor students, alleviate poverty and support charitable institutions with similar objects.

The following organizations were the main beneficiaries:

- The Markfield Institute of Higher Education
- Kube Publishing-books
- PhD Student scholarship
- Human care
- Islamic Foundation

Besides the above, the charity provided funding to individual students in financial hardship.

### **FINANCIAL REVIEW**

#### **Financial position**

Total income for the year amounted to £163,009 (2021: £147,844, while total expenditure for the year amounted to £45,711 (2021: £70,896). Overall net surplus was £117,298 (2021: £76,948). An increase from previous year was due to a higher rental Income.

Total funds carried forward was £2,278,057 (2021: £2,160,759) of which all were unrestricted.

#### **Investment policy and objectives**

In accordance with the objective charity managed its investment properties through the Covid period without any adverse effects of the pandemic.

#### **Reserves policy**

The trustees consider that the reserves held are sufficient to continue the charities activity in future years. The trustees actively review the major risks which the charity faces on a regular basis and have also examined other operational and business risks faced by the charity. The trustees confirm that they have established systems to mitigate the significant risks.

# **AL-MEDINA TRUST**

## **REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31 DECEMBER 2022**

### **STRUCTURE, GOVERNANCE AND MANAGEMENT**

#### **Governing document**

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

#### **Organisational structure**

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees at the moment meet together as a body when and as required and are responsible for all decisions taken in relation to running the activities provided by the charity. The charity is currently in process of appointing more trustees in view to expand and be more proactive.

#### **Induction and training of new trustees**

Following appointment, new trustees will be introduced to their new role and are requested to familiarise themselves with contents of the trusts constitution and to the policies and procedures adopted by the charity. They are also requested to read a number of publications from the Charity Commission to ensure that they are aware of the scope of their responsibilities under the Charities Act. The new trustees will work collectively with existing trustees assisting on particular activities and projects run by the charity, to attain maximum benefits for the charity.

#### **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.

### **REFERENCE AND ADMINISTRATIVE DETAILS**

#### **Registered Charity number**

261188

#### **Principal address**

Markfield Conference Centre  
Ratby Lane, Markfield  
Leicestershire  
LE67 9SY

#### **Trustees**

Dr Manazir Ahsan-Chairman  
Professor Khurshid Ahmad  
Mr Muhammad Saeed Chowdhury  
Mr Ismail Gitay - Treasurer  
Mr Farooq Murad-Secretary  
Dr Zahid Parvez

#### **Independent Examiner**

Anwer Patel  
Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG26HY

**AL-MEDINA TRUST**

**REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31 DECEMBER 2022**

Approved by order of the board of trustees on 18<sup>th</sup> September 2023 signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Ismail Gitay', with a horizontal line underneath the name.

(Mr Ismail Gitay)  
Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
AL-MEDINA TRUST**

**Independent examiner's report to the trustees of Al-Medina Trust**

I report to the charity trustees on my examination of the accounts of Al-Medina Trust (the Trust) for the year ended 31 December 2022.

**Responsibilities and basis of report**

As the charity trustees of the Trust 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 Act and in carrying out my examination I have followed all 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 the Trust 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 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.

A. PATEL

Anwer Patel

Prestons & Jacksons Partnership LLP  
364 - 368 Cranbrook Road  
Ilford  
Essex  
IG26HY

Date: 3/10/2023

# AL-MEDINA TRUST

## STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

		31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>INCOME FROM</b>	Notes		
Investment income	2	163,009	147,844
<b>EXPENDITURE ON</b>			
Charitable activities	3		
Charitable Activities		45,711	70,896
<b>NET INCOME</b>		117,298	76,948
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		2,160,759	2,083,811
<b>TOTAL FUNDS CARRIED FORWARD</b>		2,278,057	2,160,759

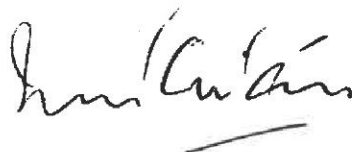
The notes form part of these financial statements

# AL-MEDINA TRUST

## STATEMENT OF FINANCIAL POSITION 31 DECEMBER 2022

	Notes	31.12.22 Unrestricted fund £	31.12.21 Total funds £
<b>FIXEDASSETS</b>			
Investment property	8	1,927,270	1,927,270
<b>CURRENTASSETS</b>			
Debtors	9	6,535	4,486
Cash at bank		378,178	346,617
		<u>384,713</u>	<u>351,103</u>
<b>CREDITORS</b>			
Amounts falling due within one year	10	(33,926)	(117,614)
<b>NET CURRENT ASSETS</b>		<u>350,787</u>	<u>233,489</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<u>2,278,057</u>	<u>2,160,759</u>
<b>NET ASSETS</b>		<u>2,278,057</u>	<u>2,160,759</u>
<b>FUNDS</b>	11		
Unrestricted funds		<u>2,278,057</u>	<u>2,160,759</u>
<b>TOTAL FUNDS</b>		<u>2,278,057</u>	<u>2,160,759</u>

The financial statements were approved by the Board of Trustees and authorized for issue on 18 September 2023 and were signed on its behalf by:



(Mr Ismail Gitay)  
Trustee

The notes form part of these financial statements



## AL-MEDINA TRUST

### NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2022

#### 1. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements and assessment of going concern**

The 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. The financial statements have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS102) and the Charities Act 2011.

The trust constitutes a public benefit entity as defined by FRS102.

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

##### **Going concern and covid 19 impact**

The trustees confirm they secured sufficient investment income for the next twelve months to keep the Trust running. Rental income has been received and no provision for doubtful debts are deemed necessary for the next twelve months period.

As a reason of this, the trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

##### **Income**

All rental income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be on a receivable basis and the amount can be measured reliably.

##### **Expenditure and irrecoverable vat**

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is transferred to the SOFA.

##### **Taxation**

The charity is exempt from tax on its charitable activities.

##### **Fund accounting**

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

# AL-MEDINA TRUST

## NOTES TO THE FINANCIAL STATEMENTS-continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 1. ACCOUNTING POLICIES-continued

#### Fund accounting

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

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

#### Debtors

Basic financial assets, including trade and other debtors, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Such assets are subsequently carried at amortised cost using the effective interest method, less any impairment.

#### Creditors

Basic financial liabilities, including trade and other creditors, loans from third parties and loans from related parties, are initially recognised at transaction price, unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Such instruments are subsequently carried at amortised cost using the effective interest method, less any impairment.

### 2. INVESTMENT INCOME

	31.12.22	31.12.21
	£	£
Rents Receivable	161,239	146,740
Bank Investment Income	1,770	1,104
	<u>163,009</u>	<u>147,844</u>

### 3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £	Grant funding of activities (see note 4) £	Support costs £	Totals £
Charitable Activities	<u>7,416</u>	<u>31,304</u>	<u>6,991</u>	<u>45,711</u>

# AL-MEDINA TRUST

## NOTES TO THE FINANCIAL STATEMENTS-continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 4. GRANTS PAYABLE

	31.12.22	31.12.21
	£	£
Charitable Activities		
	<b>31,304</b>	<b>57,500</b>

The total grants paid to institutions during the year was as follows:

	31.12.22	31.12.21
	£	£
Marfield Institute of Higher Education	<b>40,000</b>	40,000
Islamic Foundation	<b>7,000</b>	-
Kube Publication Limited, UK	<b>5,104</b>	5,000
Human Care	<b>3,000</b>	-
Human Aid Siraj Ganj Bangladesh	<b>(5,000)</b>	5,000
IF New Muslim Project	<b>(5,000)</b>	-
Hilful Fuzul Trust	<b>(5,000)</b>	-
MA BOSNIA	<b>(8,800)</b>	-
Benjamin Anu Ismail	-	2,500
Help In Need Pakistan	<b>(5,000)</b>	5,000
Marfield Institute of Higher Education-Conference	<b>5,000</b>	-
	<b>31,304</b>	<b>57,500</b>

### 5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 December 2022 nor for the year ended 31 December 2021.

#### Trustees' expenses

There were no trustees' expenses paid for the year ended 31 December 2022 nor for the year ended 31 December 2021.

# AL-MEDINA TRUST

## NOTES TO THE FINANCIAL STATEMENTS-continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES 2021

	Unrestricted fund £
<b>INCOME FROM</b>	
Investment income	147,844
<b>EXPENDITURE ON</b>	
<b>Charitable activities</b>	
Charitable Activities	70,896
<b>NET INCOME</b>	76,948
<b>RECONCILIATION OFF FUNDS</b>	
Total funds brought forward	2,083,811
<b>TOTAL FUNDS CARRIED FORWARD</b>	2,160,759

### 7. KEY MANAGEMENT PERSONNEL

The Trustees are the Key Management Personnel in the year.

### 8. INVESTMENT PROPERTY

	£
<b>FAIR VALUE</b>	
At 1 January 2022	
And 31 December 2022	1,927,270
<b>NET BOOK VALUE</b>	
At 31 December 2022	1,927,270
At 31 December 2021	1,927,270

**AL-MEDINA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS-continued FOR  
THE YEAR ENDED 31 DECEMBER 2022**

**9. DEBTORS:AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	31.12.21
	£	£
Prepayments and accrued income	<b>6,535</b>	4,486
	<u>          </u>	<u>          </u>

**10. CREDITORS:AMOUNTS FALLING DUE WITHIN ONE YEAR**

	<b>31.12.22</b>	31.12.21
	£	£
Taxation- Vat	<b>5,453</b>	5,608
Other creditors	<b>28,473</b>	112,006
	<u>          </u>	<u>          </u>
	<b>33,926</b>	117,614
	<u>          </u>	<u>          </u>

**11. MOVEMENT IN FUNDS**

	At 1/1/22	Net movement In funds	At 31/12/22
	£	£	£
<b>Unrestricted funds</b>			
General fund	<b>2,160,759</b>	117,298	<b>2,278,057</b>
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>2,160,759</b>	117,298	<b>2,278,057</b>
	<u>          </u>	<u>          </u>	<u>          </u>

Net movement in funds, included in the above areas follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	<b>163,009</b>	(45,711)	117,298
	<u>          </u>	<u>          </u>	<u>          </u>
<b>TOTAL FUNDS</b>	<b>163,009</b>	(45,711)	117,298
	<u>          </u>	<u>          </u>	<u>          </u>

# AL-MEDINA TRUST

## NOTES TO THE FINANCIAL STATEMENTS-continued FOR THE YEAR ENDED 31 DECEMBER 2022

### 11. MOVEMENT IN FUNDS-continued

#### Comparatives for movement in funds

	At 1/1/21 £	Net movement in funds £	At 31/12/21 £
<b>Unrestricted funds</b>			
General fund	2,083,811	76,948	2,160,759
<b>TOTAL FUNDS</b>	<u>2,083,811</u>	<u>76,948</u>	<u>2,160,759</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	147,844	(70,896)	76,948
<b>TOTAL FUNDS</b>	<u>147,844</u>	<u>(70,896)</u>	<u>76,948</u>

### 12. RELATED PARTY DISCLOSURES

Professor Khurshid Ahmad and Dr Manazir Ahsan, trustees of Al- Medina Trust, are also trustees of The Markfield Institute of Higher Education which received £40,000 from Al-Medina Trust in the year. (2021- £40,000).

Neither Professor Khurshid Ahmad, Dr Manazir Ahsan nor Mr Ismail Gitay sat on any committee which approved the above funding to the institutes.

**AL-MEDINA TRUST**

**NOTES TO THE FINANCIAL STATEMENTS-continued  
FOR THE YEAR ENDED 31 DECEMBER 2022**

**13. INDEPENDENT EXAMINERS FEE**

	<b>31.12.22</b>	<b>31.12.21</b>
	<b>£</b>	<b>£</b>
Independent Examiners Fee	<b>1,800</b>	<b>1,000</b>
	<b>1,800</b>	<b>1,000</b>

# AL-MEDINA TRUST

## DETAILED STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 31 DECEMBER 2022

	31.12.22 £	31.12.21 £
<b>INCOME</b>		
<b>Investment income</b>		
Rents Receivable	161,239	146,740
Bank Investment Income	1,770	1,104
	<u>163,009</u>	<u>147,844</u>
<b>Total in coming resources</b>	<b>163,009</b>	<b>147,844</b>
 <b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Agent Commission	7,416	7,879
Grants to institutions	31,304	57,500
	<u>38,720</u>	<u>65,379</u>
 <b>Support costs</b>		
<b>Finance</b>		
Insurance	366	1,221
Bank charges	-	5
	<u>366</u>	<u>1,226</u>
 <b>Property Repairs and Maintenance</b>		
Repairs and renewals costs	1,040	415
 <b>Governance costs</b>		
Independent Examiner Fees	1,560	1,000
Accountancy and legal fees	4,025	2,876
	<u>5,585</u>	<u>3,876</u>
 <b>Total resources expended</b>	<b>45,711</b>	<b>70,896</b>
 <b>Net income</b>	<b>117,298</b>	<b>76,948</b>

This page does not form part of the statutory financial statements