

**Charity number: 1113547**

**Raedan Institute**  
**Trustees' report and financial statements**  
**for the year ended 31 March 2022**

# **Raedan Institute**

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## **Raedan Institute**

### **Legal and administrative information**

<b>Charity number</b>	1113547
<b>Business address</b>	2 Overton Road Leicester Leicestershire LE5 0JA
<b>Registered office</b>	2 Overton Road Leicester Leicestershire LE5 0JA
<b>Trustees</b>	Mohamed Sidat (chairman) Muhammad Ibraaheem Kolia Mizbah Shaikh Adam Dhorat
<b>Accountants</b>	Sf Chartered Certified Accountants Fairgate House 205 Kings Road Tyseley Birmingham B11 2AA

## **Raedan Institute**

### **Report of the trustees for the year ended 31 March 2022**

The trustees present their report and the financial statements for the year ended 31 March 2022. The trustees who served during the year and up to the date of this report are set out on page 1.

#### **Structure, governance and management**

The Charity is constituted by a 2006 Trust Deed and registered with the Charity Commissioners under charity number 1113547. The Trust Deed has not been amended since its initiation.

The Charity provides education primarily in Leicester and around the UK. The charity is continuing to expand the teaching of education through its proposed education centre in the UK. It is our policy that Raedan Institute achieves and maintains the highest academic level as well as provides an extra-curricular programme which aims to develop life-long leisure interests and help build self confidence and a desire to contribute to the community.

#### **Objectives and activities**

##### *Objectives*

The trustees must apply the income of the charity in furthering the following objects.

- i To promote the education of people by providing educational classes in different subjects.
- ii. To provide facilities for recreation or other leisure time occupation for the members of the public in the interests of social welfare, with the objective of improving their conditions of life. at their discretion, the trustees may spend all or part of the capital of the charity in furthering the objects.
- iii. The prevention or relief of poverty for the public benefit by providing food packs, debt relief and financial support with the aim of advancing the health and well-being of the general public and improving their conditions of life.

#### **Achievements and performance**

- To provide education via our Centre of Excellence in Leicester
- To provide mental health and well-being services to the local community
- To provide online education and services
- To provide activities, events and workshops for the local community
- To provide food and educational packs to the local community

#### **Financial review**

- We have leased a Centre of Excellence in Leicester and working through a project of renovation
- We provide education at our Centre and have employed staff as well as volunteers
- We fund food and educational packs via our donations and grants
- We provide courses and workshops on education and mental health & well-being
- We provide extra-curricular activities, events and workshops to support the local community

##### *Risk management*

The trustee's examine the major risks that the charity faces each financial year when preparing and updating the strategic plan. The charity has developed systems to monitor and control these risks to mitigate any impact that they may have on the charity in the future.

## **Raedan Institute**

### **Report of the trustees for the year ended 31 March 2022**

#### **Statement of trustees' responsibilities**

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

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. 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 UK 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 operation.

The trustees are responsible for keeping proper accounting records which 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 1993 and the Charity (Accounts and Reports) Regulations 2008. 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

On behalf of the board

**Secretary**

## **Raedan Institute**

### **Independent examiner's report to the trustees on the unaudited financial statements of Raedan Institute.**

I report on the accounts of Raedan Institute for the year ended 31 March 2022 set out on pages 2 to 9.

#### **Respective responsibilities of trustees and independent examiner**

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act), as amended by section 28 of the Charities Act 2006 does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, as amended; to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, as amended; and to state whether particular matters have come to my attention.

#### **Basis of independent examiner's statement**

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 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 my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
  - to keep proper accounting records in accordance with section 41 of the Act; and
  - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
  
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....  
**Farah Saddique**  
**Association of Chartered Certified Accountants**  
**Independent examiner**  
**Fairgate house**  
**205 Kings Road**  
**Tyseley**  
**Birmingham**  
**B11 2AA**

## Raedan Institute

### Statement of financial activities

For the year ended 31 March 2022

	Notes	Unrestricted funds £	2022 Total £	2021 Total £
<b>Incoming resources</b>				
Incoming resources from generating funds:				
Voluntary income	2	135,591	135,591	61,160
Investment income	3	-	-	6,436
Incoming resources from charitable activities	4	32,112	32,112	71,516
<b>Total incoming resources</b>		<u>167,703</u>	<u>167,703</u>	<u>139,112</u>
<b>Resources expended</b>				
Staff costs	5	34,867	34,867	20,878
Establishment costs		29,616	29,616	55,540
Motor and travelling expenses		163	163	427
Accountancy fees		2,200	2,200	600
Legal and professional fees		-	-	6,960
Communications and IT		6,195	6,195	3,171
Other office expenses		2,645	2,645	4,607
Educational costs		61,730	61,730	42,863
<b>Total resources expended</b>		<u>137,416</u>	<u>137,416</u>	<u>135,046</u>
Total funds brought forward		<u>4,262</u>	<u>4,262</u>	<u>196</u>
<b>Total funds carried forward</b>		<u>34,549</u>	<u>34,549</u>	<u>4,262</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 7 to 9 form an integral part of these financial statements.

## Raedan Institute

### Balance sheet as at 31 March 2022

	Notes	£	2022 £	£	2021 £
<b>Fixed assets</b>					
Tangible assets	6		46,283		11,692
Investments	7		55,654		55,654
			<u>101,937</u>		<u>67,346</u>
<b>Current assets</b>					
Debtors	8	2,000		2,000	
Cash at bank and in hand		1,352		5,091	
		<u>3,352</u>		<u>7,091</u>	
<b>Creditors: amounts falling due within one year</b>	9	(70,740)		(21,425)	
<b>Net current liabilities</b>			<u>(67,388)</u>		<u>(14,334)</u>
<b>Total assets less current liabilities</b>			34,549		53,012
<b>Creditors: amounts falling due after more than one year</b>	10		-		(48,750)
<b>Net assets</b>			<u>34,549</u>		<u>4,262</u>
<b>Funds</b>	11				
Unrestricted income funds			34,549		4,262
<b>Total funds</b>			<u>34,549</u>		<u>4,262</u>

The financial statements were approved by the trustees on 19 January 2023 and signed on its behalf by

**Mohamed Sidat (chairman)**  
Trustee

The notes on pages 7 to 9 form an integral part of these financial statements.

**Notes to financial statements  
for the year ended 31 March 2022**

**1. Accounting policies**

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

**1.1. Basis of accounting**

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

**1.2. Cashflow**

The charity has taken advantage of the exemption in FRS1 from the requirement to produce a cashflow statement because it is a small charity.

**1.3. Incoming resources**

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold.

Grants, including grants for the purchase of fixed assets, are recognised in full in the statement of financial activities in the year in which they are receivable.

Income from investments is included in the year in which it is receivable.

**1.4. Resources expended**

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

## Raedan Institute

### Notes to financial statements for the year ended 31 March 2022

#### 1.5. Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less accumulated depreciation. Depreciation is provided at rates calculated to write off the cost less residual value of each asset over its expected useful life, as follows:

Leasehold properties                      -      Straight line over the life of the lease

#### 1.6. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

#### 2. Voluntary income

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Donations	103,815	103,815	44,052
Student fees	31,776	31,776	17,108
	<u>135,591</u>	<u>135,591</u>	<u>61,160</u>

#### 3. Investment income

	<b>2022 Total £</b>	<b>2021 Total £</b>
Other investment income	-	6,436
	<u>-</u>	<u>6,436</u>

#### 4. Incoming resources from charitable activities

	<b>Unrestricted funds £</b>	<b>2022 Total £</b>	<b>2021 Total £</b>
Grants	32,112	32,112	71,516
	<u>32,112</u>	<u>32,112</u>	<u>71,516</u>

## Raedan Institute

### Notes to financial statements for the year ended 31 March 2022

#### 5. Employees

<b>Employment costs</b>	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
Wages and salaries	34,867	20,887
Other costs	-	(9)
	<u>34,867</u>	<u>20,878</u>

No employee received emoluments of more than £60,000 (2021 : None).

#### Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	<b>2022</b>	<b>2021</b>
	<b>Number</b>	<b>Number</b>
	<u>          </u>	<u>          </u>
<b>6. Tangible fixed assets</b>		
	<b>Long leasehold property</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Cost</b>		
At 1 April 2021	11,692	11,692
Additions	34,591	34,591
At 31 March 2022	<u>46,283</u>	<u>46,283</u>
<b>Net book values</b>		
At 31 March 2022	<u>46,283</u>	<u>46,283</u>
At 31 March 2021	<u>11,692</u>	<u>11,692</u>

<b>7. Fixed asset investments</b>	<b>Other unlisted investments</b>	<b>Total</b>
	<b>£</b>	<b>£</b>
<b>Valuation</b>		
At 1 April 2021 and At 31 March 2022	<u>55,654</u>	<u>55,654</u>
Historical cost as at 31 March 2022	<u>-</u>	<u>-</u>

All fixed asset investments are held within the United Kingdom.

<b>8. Debtors</b>					
				<b>2022</b>	<b>2021</b>
				£	£
Other debtors				2,000	2,000
				<u>2,000</u>	<u>2,000</u>
<b>9. Creditors: amounts falling due within one year</b>					
				<b>2022</b>	<b>2021</b>
				£	£
Other loans				70,140	20,825
Accruals and deferred income				600	600
				<u>70,740</u>	<u>21,425</u>
				<u>70,740</u>	<u>21,425</u>
<b>10. Creditors: amounts falling due after more than one year</b>					
				<b>2022</b>	<b>2021</b>
				£	£
Bank loan				-	48,750
				<u>-</u>	<u>48,750</u>
				<u>-</u>	<u>48,750</u>
<b>11. Analysis of net assets between funds</b>					
				<b>Unrestricted funds</b>	<b>Total funds</b>
				£	£
Fund balances at 31 March 2022 as represented by:					
Tangible fixed assets				46,283	46,283
Investment assets				55,654	55,654
Current assets				3,352	3,352
Current liabilities				(70,740)	(70,740)
				<u>34,549</u>	<u>34,549</u>
				<u>34,549</u>	<u>34,549</u>
<b>12. Unrestricted funds</b>					
				<b>At</b>	<b>At</b>
				<b>1 April</b>	<b>31 March</b>
				<b>2021</b>	<b>2022</b>
				£	£
				<b>Incoming resources</b>	<b>Outgoing resources</b>
				£	£
Leasehold property	11,692	34,591	-	-	46,283
Investments	55,654	-	-	-	55,654
Current assets	7,091	-	(3,739)	(3,739)	3,352
Current liabilities	(21,425)	-	(49,315)	(49,315)	(70,740)
Long term loan	(48,750)	48,750	-	-	-
	<u>4,262</u>	<u>83,341</u>	<u>(53,054)</u>	<u>(53,054)</u>	<u>34,549</u>
	<u>4,262</u>	<u>83,341</u>	<u>(53,054)</u>	<u>(53,054)</u>	<u>34,549</u>

**Raedan Institute**

**The following pages do not form part of the statutory accounts.**

## Raedan Institute

### Detailed statement of financial activities

For the year ended 31 March 2022

	2022		2021	
	£	£	£	£
<b>Incoming resources</b>				
<b>Incoming resources from generating funds:</b>				
<i>Voluntary income</i>				
Donations		103,815		44,052
Student fees		31,776		17,108
		<u>135,591</u>		<u>61,160</u>
<i>Investment income</i>				
Other investment income		-		6,436
		<u>-</u>		<u>6,436</u>
<b>Total incoming resources from generating funds</b>		<u>135,591</u>		<u>67,596</u>
<b>Incoming resources from charitable activities</b>				
Grants		32,112		71,516
		<u>32,112</u>		<u>71,516</u>
<b>Total incoming resources</b>		<u>167,703</u>		<u>139,112</u>
<b>Resources expended</b>				
<b>Costs of generating funds:</b>				
<b>Fundraising trading:</b>				
cost of goods sold and other costs				

## Raedan Institute

### Detailed statement of financial activities

For the year ended 31 March 2022

	2022	2021
	£	£
<b>Charitable activities</b>		
<b>Direct costs</b>		
Educational costs	61,730	42,863
	<u>61,730</u>	<u>42,863</u>
<b>Direct costs total expenditure</b>	<u>61,730</u>	<u>42,863</u>
<b>Total charitable activity expenditure</b>	<u>61,730</u>	<u>42,863</u>
<b>Governance costs</b>		
<i>Activities undertaken directly</i>		
Staff costs - Wages & salaries	34,867	20,887
Staff costs - Other	-	(9)
Establishment - Rent	22,600	46,382
Establishment - Rates & water	591	954
Establishment - Light & heat	5,181	3,570
Establishment - Repairs & maintenance	-	2,027
Establishment - Insurance	1,163	2,050
Establishment - Cleaning	81	557
Motor vehicle expenses	163	427
Professional - Accountancy fees	2,200	600
Professional - Legal fees	-	2,194
Professional - Other	-	4,766
Office expenses - Communication & IT	6,195	3,171
Office expenses - Printing, postage & stationery	26	1,238
Bank charges	17	21
Office expenses - Advertising	2,602	3,348
	<u>75,686</u>	<u>92,183</u>
<b>Total governance costs</b>	<u>75,686</u>	<u>92,183</u>
<b>Net incoming/(outgoing) resources for the year</b>	<u>30,287</u>	<u>4,066</u>