

Charity number: 1113547

Raedan Institute
Trustees' report and financial statements
for the year ended 31 March 2024

Raedan Institute

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Raedan Institute

Legal and administrative information

Charity number	1113547
Business address	2 Overton Road Leicester Leicestershire LE5 0JA
Registered office	2 Overton Road Leicester Leicestershire LE5 0JA
Trustees	Mohamed Sidat (chairman) Muhammad Ibraaheem Kolia Mizbah Shaikh Adam Dhorat
Accountants	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 2024

The trustees present their report and the financial statements for the year ended 31 March 2024. 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 2024

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

Mohamed Sidat (chairman)
Trustee

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 2024 set out on pages 2 to 11.

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 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	115,946	115,946	106,902
Investment income	3	-	-	2,800
Incoming resources from charitable activities	4	107,063	107,063	39,119
Total incoming resources		<u>223,009</u>	<u>223,009</u>	<u>148,821</u>
Resources expended				
Staff costs	5	37,760	37,760	34,374
Establishment costs		77,113	77,113	16,729
Motor and travelling expenses		1,425	1,425	90
Accountancy fees		600	600	1,770
Legal and professional fees		16,534	16,534	2,854
Communications and IT		4,801	4,801	2,330
Other office expenses		6,327	6,327	1,039
Depreciation and impairment		820	820	-
Educational costs		44,649	44,649	36,790
Total resources expended		<u>190,029</u>	<u>190,029</u>	<u>95,976</u>
Total funds brought forward		<u>87,394</u>	<u>87,394</u>	<u>34,549</u>
Total funds carried forward		<u>120,374</u>	<u>120,374</u>	<u>87,394</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 11 form an integral part of these financial statements.

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Balance sheet as at 31 March 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Tangible assets	6		49,563		46,283
Investments	7		52,054		52,054
			<u>101,617</u>		<u>98,337</u>
Current assets					
Debtors	8	2,000		2,000	
Cash at bank and in hand		18,898		29,227	
		<u>20,898</u>		<u>31,227</u>	
Creditors: amounts falling due within one year	9	<u>(2,140)</u>		<u>(42,170)</u>	
Net current assets/(liabilities)			<u>18,758</u>		<u>(10,943)</u>
Net assets			<u>120,375</u>		<u>87,394</u>
Funds	10				
Unrestricted income funds			<u>120,375</u>		<u>87,394</u>
Total funds			<u>120,375</u>		<u>87,394</u>

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

Mohamed Sidat (chairman)
Trustee

The notes on pages 7 to 11 form an integral part of these financial statements.

Raedan Institute

Notes to financial statements for the year ended 31 March 2024

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.

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Notes to financial statements for the year ended 31 March 2024

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
Motor vehicles	-	25% straight line

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

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	55,185	55,185	58,904
Student fees	60,761	60,761	47,998
	<u>115,946</u>	<u>115,946</u>	<u>106,902</u>

3. Investment income

	2024 Total £	2023 Total £
Other interest receivable	-	2,800
	<u>-</u>	<u>2,800</u>

4. Incoming resources from charitable activities

	Unrestricted funds £	2024 Total £	2023 Total £
Grants	107,063	107,063	39,119
	<u>107,063</u>	<u>107,063</u>	<u>39,119</u>

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Notes to financial statements for the year ended 31 March 2024

5. Employees

Employment costs	2024	2023
	£	£
Wages and salaries	37,760	34,374

No employee received emoluments of more than £60,000 (2023 : 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:

	2024	2023	
	Number	Number	
	=====	=====	
6. Tangible fixed assets			
	Long leasehold property	Motor vehicles	Total
	£	£	£
Cost			
At 1 April 2023	46,283	-	46,283
Additions	-	4,100	4,100
At 31 March 2024	46,283	4,100	50,383
	=====	=====	=====
Depreciation			
At 1 April 2023	-	-	-
Charge for the year	-	820	820
At 31 March 2024	-	820	820
	=====	=====	=====
Net book values			
At 31 March 2024	46,283	3,280	49,563
At 31 March 2023	46,283	-	46,283
	=====	=====	=====

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Notes to financial statements for the year ended 31 March 2024

7. Fixed asset investments	Other unlisted investments £	Total £
Valuation		
At 1 April 2023 and At 31 March 2024	52,054	52,054
	<u> </u>	<u> </u>
Historical cost as at 31 March 2024	-	-
	<u> </u>	<u> </u>
All fixed asset investments are held within the United Kingdom.		
8. Debtors	2024 £	2023 £
Other debtors	2,000	2,000
	<u> </u>	<u> </u>
9. Creditors: amounts falling due within one year	2024 £	2023 £
Other loans	1,540	37,040
Other taxes and social security	-	133
Other creditors	-	4,397
Accruals and deferred income	600	600
	<u> </u>	<u> </u>
	2,140	42,170
	<u> </u>	<u> </u>
10. Analysis of net assets between funds	Unrestricted funds £	Total funds £
Fund balances at 31 March 2024 as represented by:		
Tangible fixed assets	101,617	101,617
Current assets	20,989	20,989
Current liabilities	(2,140)	(2,140)
	<u> </u>	<u> </u>
	120,466	120,466
	<u> </u>	<u> </u>

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Notes to financial statements for the year ended 31 March 2024

11. Unrestricted funds

	At 1 April 2023 £	Incoming resources £	Outgoing resources £	At 31 March 2024 £
Leasehold property	46,283	-	-	46,283
Investments & Assets	52,054	4,100	(820)	55,334
Current assets	31,227	-	(10,329)	20,898
Current liabilities	(42,170)	40,030	-	(2,140)
	<u>87,394</u>	<u>44,130</u>	<u>(11,149)</u>	<u>120,375</u>

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

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Detailed statement of financial activities

For the year ended 31 March 2024

	2024		2023	
	£	£	£	£
Incoming resources				
Incoming resources from generating funds:				
<i>Voluntary income</i>				
Donations		55,185		58,904
Student fees		60,761		47,998
		<u>115,946</u>		<u>106,902</u>
<i>Investment income</i>				
Other interest receivable		-		2,800
		<u>-</u>		<u>2,800</u>
Total incoming resources from generating funds		<u>115,946</u>		<u>109,702</u>
Incoming resources from charitable activities				
Grants		107,063		39,119
		<u>107,063</u>		<u>39,119</u>
Total incoming resources		<u><u>223,009</u></u>		<u><u>148,821</u></u>
Resources expended				
Costs of generating funds:				
Fundraising trading:				
cost of goods sold and other costs				

Raedan Institute

Detailed statement of financial activities

For the year ended 31 March 2024

	2024	2023
	£	£
Charitable activities		
Direct costs		
Educational costs	44,649	36,790
	<u>44,649</u>	<u>36,790</u>
Direct costs total expenditure	44,649	36,790
Total charitable activity expenditure	<u>44,649</u>	<u>36,790</u>
Governance costs		
<i>Activities undertaken directly</i>		
Staff costs - Wages & salaries	37,760	34,374
Establishment - Rent	46,500	7,000
Establishment - Rates & water	606	645
Establishment - Light & heat	8,955	4,291
Establishment - Repairs & maintenance	18,502	3,752
Establishment - Insurance	2,420	1,041
Establishment - Cleaning	130	-
Motor vehicle expenses	1,425	90
Professional - Accountancy fees	600	1,770
Professional - Legal fees	1,034	-
Professional - Other	15,500	2,854
Office expenses - Communication & IT	4,801	2,330
Office expenses - Printing, postage & stationery	2,146	-
Bank charges	249	79
Office expenses - Advertising	3,931	960
Depreciation & impairment	820	-
	<u>145,379</u>	<u>59,186</u>
Total governance costs	<u>145,379</u>	<u>59,186</u>
Net incoming/(outgoing) resources for the year	<u>32,981</u>	<u>52,845</u>