

THE TRS FOUNDATION

England & Wales · Charity number 1069509

Details

Status Registered

Legal form Other

Registered 1998-05-12

Register [View on the Charity Commission register](#)

Contact

Address 101 TRS Apartments
The Green
Southall
Middlesex
UB2 4FE

Phone 02088435400

Email mail@trs.co.uk

Activities

Objects: TO PROMOTE SUCH OBJECTS AS ARE NOW OR MAY HEREAFTER BE DEEMED BY LAW TO BE CHARITABLE.

Activities: The main charitable activities are:1. Relief of poverty2. Promotion of religious activities3. Overseas/UK aid for advancement of education and health4. Advancement of community development

Classification

- **How:** Makes Grants To Organisations, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, Disability, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, Elderly/old People, People With Disabilities, People Of A Particular Ethnic Or Racial Origin

Geography

- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£25,087	£33,710	-	-
2023-12-31	£50,000	£39,765	-	-
2022-12-31	£25,069	£19,912	-	-
2021-12-31	£91	£9,131	-	-
2020-12-31	£963	£221,145	-	-

Trustees

Name	Role	Appointed
FAKHRUDDIN TAHERALLY SUTERWALLA	Chair	
HATIM T SUTERWALLA		
IQBAL T SUTERWALLA		
MANSOOR T SUTERWALLA		
SIRAJ T SUTERWALLA		

THE TRS FOUNDATION

England & Wales - Charity number 1069509

Accounts

The TRS Foundation

Annual Report and Financial Statements
for the Year Ended 31 December 2024

The TRS Foundation

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The TRS Foundation

Reference and Administrative Details

Chairman Mr Fakhruddin Taherally Suterwalla

Trustees
Mr Hatim Taherally Suterwalla
Mr Siraj Taherally Suterwalla
Mr Mansoor Taherally Suterwalla
Mr Fakhruddin Taherally Suterwalla
Mr Iqbal Taherally Suterwalla

Charity Registration Number 1069509

Principal Office
Southbridge Way
Southall
Middlesex
UB2 4AX

Independent Examiner
Perosha B Tengra
Mehta & Tengra
Chartered Accountants
9 Berners place
London
W1T 3AD

The TRS Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2024.

Objectives and activities

Objects and aims

The object of the charity is to promote such object as are now or may hereafter be deemed by law to be charitable.

Objectives, strategies and activities

The main charitable objectives are:

- a) the relief of poverty
- b) promotion of religious activities
- c) UK/Overseas aid for advancement of education and health
- d) advancement of community development

Contributions by the charity included the following:

The TRS Foundation contributed £5,000 to Islamic Relief which promotes sustainable economic & social development by working with local communities, regardless of race religion or gender.

The TRS Foundation contributed £15,000 to Lady Fatemah Charitable Trust whose primary objective is to empower whole communities in the world's poorest places to transform their life chances.

Public benefit

The trustees have paid due regard to the charity commissioners guidance on Public Benefit in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity provides grants to various organizations in UK to promote education, health and advancement of community development.

Structure, governance and management

Nature of governing document

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

Financial instruments

Objectives and policies

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 & error.

The trustees have unrestricted powers of investing and transposing investments in all respects as if they are absolutely entitled to the trust fund beneficially.

Credit risk

The charity's principal financial assets are bank balances and cash.

The TRS Foundation
Trustees' Report (continued)

The annual report was approved by the trustees of the charity on 23 October 2025 and signed on its behalf by:

.....
Mr Hatim Taherally Suterwalla
Trustee

The TRS Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements 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 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 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 business.

The trustees are responsible for keeping proper accounting records that 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 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23 October 2025 and signed on its behalf by:

.....
Mr Hatim Taherally Suterwalla
Trustee

The TRS Foundation

Independent Examiner's Report to the trustees of The TRS Foundation

I report to the trustees on my examination of the accounts of The TRS Foundation for the year ended 31 December 2024.

Responsibilities and basis of report

As the charity trustees of The TRS Foundation 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 The TRS Foundation'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

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 TRS Foundation 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 accounting 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.

.....
Perosha B Tengra

Mehta & Tengra
Chartered Accountants
9 Berners place
London
W1T 3AD

23 October 2025

The TRS Foundation

Statement of Financial Activities for the Year Ended 31 December 2024

	Note	Unrestricted funds £	Total 2024 £
Income and Endowments from:			
Donations and legacies		25,000	25,000
Investment income	3	87	87
Total income		25,087	25,087
Expenditure on:			
Charitable activities		(33,710)	(33,710)
Total expenditure		(33,710)	(33,710)
Net expenditure		(8,623)	(8,623)
Net movement in funds		(8,623)	(8,623)
Reconciliation of funds			
Total funds brought forward		26,748	26,748
Total funds carried forward	10	18,125	18,125
	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		50,000	50,000
Investment income	3	164	164
Total income		50,164	50,164
Expenditure on:			
Charitable activities		(39,765)	(39,765)
Total expenditure		(39,765)	(39,765)
Net income		10,399	10,399
Net movement in funds		10,399	10,399
Reconciliation of funds			
Total funds brought forward		16,348	16,348
Total funds carried forward	10	26,747	26,747

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 and 2023 is shown in note 11.

The TRS Foundation
(Registration number: 1069509)
Balance Sheet as at 31 December 2024

	Note	2024 £	2023 £
Current assets			
Cash at bank and in hand	8	21,605	29,028
Creditors: Amounts falling due within one year	9	<u>(3,480)</u>	<u>(2,281)</u>
Net assets		<u>18,125</u>	<u>26,747</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>18,125</u>	<u>26,747</u>
Total funds	10	<u>18,125</u>	<u>26,747</u>

The financial statements on pages 6 to 12 were approved by the trustees, and authorised for issue on 23 October 2025 and signed on their behalf by:

.....
Mr Hatim Taherally Suterwalla
Trustee

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The TRS Foundation meets the definition of a public benefit entity under FRS 102. The accounts (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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from Limited companies	25,000	25,000
Total for 2024	25,000	25,000
Total for 2023	50,000	50,000

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	87	87
Total for 2024	87	87
Total for 2023	164	164

4 Expenditure on charitable activities

		Unrestricted funds General £	Total 2024 £
Grant funding of activities	Note	32,500	32,500
Governance costs		1,210	1,210
		33,710	33,710
		Unrestricted funds General £	Total 2023 £
Grant funding of activities	Note	38,500	38,500
Governance costs		1,265	1,265
		39,765	39,765

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

2024
£
2023
£

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total funds £
Bank charges	10	10
Total for 2024	10	10
Total for 2023	1,265	1,265

6 Net incoming/outgoing resources

Net (outgoing)/incoming resources for the year include:

	2024 £	2023 £
Donations received from TRS Asset Management Ltd	25,000	50,000

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

7 Taxation

The charity is a registered charity and is therefore exempt from taxation.

8 Cash and cash equivalents

	2024 £	2023 £
Cash at bank	<u>21,605</u>	<u>29,028</u>

9 Creditors: amounts falling due within one year

	2024 £	2023 £
Other creditors	1,080	1,081
Accruals	<u>2,400</u>	<u>1,200</u>
	<u>3,480</u>	<u>2,281</u>

10 Funds

	Balance at 1 January 2024 £	Incoming resources £	Resources expended £	Balance at 31 December 2024 £
Unrestricted funds				
General	<u>26,748</u>	<u>25,087</u>	<u>(33,710)</u>	<u>18,125</u>

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>16,348</u>	<u>50,164</u>	<u>(39,765)</u>	<u>26,747</u>

11 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2024 £
Current assets	21,605	21,605
Current liabilities	<u>(3,480)</u>	<u>(3,480)</u>
Total net assets	<u>18,125</u>	<u>18,125</u>

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2024 (continued)

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	29,028	29,028
Current liabilities	<u>(2,281)</u>	<u>(2,281)</u>
Total net assets	<u><u>26,747</u></u>	<u><u>26,747</u></u>

12 Analysis of net funds

	At 1 January 2024 £	Financing cash flows £	At 31 December 2024 £
Cash at bank and in hand	<u>29,028</u>	<u>(7,423)</u>	<u>21,605</u>
Net debt	<u><u>29,028</u></u>	<u><u>(7,423)</u></u>	<u><u>21,605</u></u>

The TRS Foundation

Statement of Financial Activities by fund for the Year Ended 31 December 2024

	Total Unrestricted Funds 2024 £	Total Unrestricted Funds 2023 £
Income and Endowments from:		
Donations and legacies	25,000	50,000
Investment income	<u>87</u>	<u>164</u>
Total income	<u>25,087</u>	<u>50,164</u>
Expenditure on:		
Charitable activities	<u>(33,710)</u>	<u>(39,765)</u>
Total expenditure	<u>(33,710)</u>	<u>(39,765)</u>
Net (expenditure)/income	<u>(8,623)</u>	<u>10,399</u>
Net movement in funds	(8,623)	10,399
Reconciliation of funds		
Total funds brought forward	<u>26,748</u>	<u>16,348</u>
Total funds carried forward	<u><u>18,125</u></u>	<u><u>26,747</u></u>

The TRS Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2024

	Total 2024 £	Total 2023 £
Income and Endowments from:		
Donations and legacies (analysed below)	25,000	50,000
Investment income (analysed below)	<u>87</u>	<u>164</u>
Total income	<u>25,087</u>	<u>50,164</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(33,710)</u>	<u>(39,765)</u>
Total expenditure	<u>(33,710)</u>	<u>(39,765)</u>
Net (expenditure)/income	<u>(8,623)</u>	<u>10,399</u>
Net movement in funds	(8,623)	10,399
Reconciliation of funds		
Total funds brought forward	<u>26,748</u>	<u>16,348</u>
Total funds carried forward	<u><u>18,125</u></u>	<u><u>26,747</u></u>

The TRS Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2024 (continued)

	Total 2024 £	Total 2023 £
<i>Donations and legacies</i>		
Appeals and donations	25,000	50,000
	<u>25,000</u>	<u>50,000</u>
<i>Investment income</i>		
Interest on cash deposits	87	164
	<u>87</u>	<u>164</u>
<i>Charitable activities</i>		
Grants payable -organizations	(32,500)	(38,500)
Independent examiner's fee	(1,200)	(1,200)
Bank charges	(10)	(65)
	<u>(33,710)</u>	<u>(39,765)</u>

THE TRS FOUNDATION

England & Wales - Charity number 1069509

Accounts

The TRS Foundation

Annual Report and Financial Statements
for the Year Ended 31 December 2023

The TRS Foundation

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The TRS Foundation

Reference and Administrative Details

Chairman Mr Fakhruddin Taherally Suterwalla

Trustees Mr Hatim Taherally Suterwalla
Mr Siraj Taherally Suterwalla
Mr Mansoor Taherally Suterwalla
Mr Fakhruddin Taherally Suterwalla
Mr Iqbal Taherally Suterwalla

Charity Registration Number 1069509

Principal Office Southbridge Way
Southall
Middlesex
UB2 4AX

Independent Examiner Perosha B Tengra
Mehta & Tengra
Chartered Accountants
9 Berners place
London
W1T 3AD

The TRS Foundation

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 December 2023.

Objectives and activities

Objects and aims

The object of the charity is to promote such object as are now or may hereafter be deemed by law to be charitable.

Objectives, strategies and activities

Contributions by the charity included the following:

The TRS Foundation contributed £1,000 to Learning for Life whose primary objective is to assist South Asia's most marginalized population to gain access to education, health & employment.

The TRS Foundation contributed £5,000 to Islamic Relief which promotes sustainable economic & social development by working with local communities, regardless of race religion or gender.

The TRS Foundation contributed £15,000 to Lady Fatemah Charitable Trust whose primary objective is to empower whole communities in the world's poorest places to transform their life chances.

Public benefit

The trustees have paid due regard to the charity commissioners guidance on Public Benefit in deciding what activities the charity should undertake.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant making policies

The charity provides grants to various organizations in UK to promote education, health and advancement of community development.

Structure, governance and management

Nature of governing document

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

Financial instruments

Objectives and policies

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 & error.

The trustees have unrestricted powers of investing and transposing investments in all respects as if they are absolutely entitled to the trust fund beneficially.

Credit risk

The charity's principal financial assets are bank balances and cash.

The annual report was approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:

.....
Mr Fakhruddin Taherally Suterwalla
Chairman and trustee

The TRS Foundation

Statement of Trustees' Responsibilities

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

The law applicable to charities requires the trustees to prepare financial statements 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 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 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 business.

The trustees are responsible for keeping proper accounting records that 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 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 28 October 2024 and signed on its behalf by:

.....
Mr Fakhruddin Taherally Suterwalla
Chairman and trustee

The TRS Foundation

Independent Examiner's Report to the trustees of The TRS Foundation

I report to the trustees on my examination of the accounts of The TRS Foundation for the year ended 31 December 2023.

Responsibilities and basis of report

As the charity trustees of The TRS Foundation 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 The TRS Foundation'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

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 TRS Foundation 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 accounting 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.

.....
Perosha B Tengra

Mehta & Tengra
Chartered Accountants
9 Berners place
London
W1T 3AD

28 October 2024

The TRS Foundation

Statement of Financial Activities for the Year Ended 31 December 2023

	Note	Unrestricted funds £	Total 2023 £
Income and Endowments from:			
Donations and legacies		50,000	50,000
Investment income	3	164	164
Total income		50,164	50,164
Expenditure on:			
Charitable activities		(39,765)	(39,765)
Total expenditure		(39,765)	(39,765)
Net income		10,399	10,399
Net movement in funds		10,399	10,399
Reconciliation of funds			
Total funds brought forward		16,348	16,348
Total funds carried forward	11	26,747	26,747
		Unrestricted funds £	Total 2022 £
	Note		
Income and Endowments from:			
Donations and legacies		25,000	25,000
Investment income	3	70	70
Total income		25,070	25,070
Expenditure on:			
Charitable activities		(19,912)	(19,912)
Total expenditure		(19,912)	(19,912)
Net income		5,158	5,158
Net movement in funds		5,158	5,158
Reconciliation of funds			
Total funds brought forward		11,191	11,191
Total funds carried forward	11	16,349	16,349

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2022 and 2023 is shown in note 11.

The TRS Foundation

(Registration number: 1069509)
Balance Sheet as at 31 December 2023

	Note	2023 £	2022 £
Current assets			
Cash at bank and in hand	9	29,028	19,228
Creditors: Amounts falling due within one year	10	<u>(2,281)</u>	<u>(2,879)</u>
Net assets		<u>26,747</u>	<u>16,349</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>26,747</u>	<u>16,349</u>
Total funds	11	<u>26,747</u>	<u>16,349</u>

The financial statements on pages 5 to 11 were approved by the trustees, and authorised for issue on 28 October 2024 and signed on their behalf by:

.....
Mr Fakhruddin Taherally Suterwalla
Chairman and trustee

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

The TRS Foundation meets the definition of a public benefit entity under FRS 102. The accounts (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.

Going concern

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

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Charitable activities

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.

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees discretion in furtherance of the objectives of the charity.

2 Income from donations and legacies

	Unrestricted funds General £	Total funds £
Donations and legacies;		
Donations from Limited companies	50,000	50,000
Total for 2023	50,000	50,000
Total for 2022	25,000	25,000

3 Investment income

	Unrestricted funds General £	Total funds £
Interest receivable and similar income;		
Interest receivable on bank deposits	164	164
Total for 2023	164	164
Total for 2022	70	70

4 Expenditure on charitable activities

		Unrestricted funds General £	Total 2023 £
Grant funding of activities	Note	38,500	38,500
Governance costs		1,265	1,265
		39,765	39,765
		Unrestricted funds General £	Total 2022 £
Grant funding of activities	Note	19,000	19,000
Governance costs		912	912
		19,912	19,912

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	2023 £	2022 £
5 Analysis of governance and support costs		
Governance costs		
	Unrestricted funds General £	Total funds £
Other governance costs	65	65
Total for 2023	<u>65</u>	<u>65</u>
Total for 2022	<u>912</u>	<u>912</u>
6 Net incoming/outgoing resources		
Net incoming resources for the year include:		
Donations received from TRS Asset Management Ltd.		
		2023 £
7 Independent examiner's remuneration		
	2023 £	2022 £
Other fees to examiners		
Examination-related assurance services	<u>1,200</u>	<u>900</u>

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

8 Taxation

The charity is a registered charity and is therefore exempt from taxation.

9 Cash and cash equivalents

	2023 £	2022 £
Cash at bank	<u>29,028</u>	<u>19,228</u>

10 Creditors: amounts falling due within one year

	2023 £	2022 £
Other creditors	1,081	1,079
Accruals	<u>1,200</u>	<u>1,800</u>
	<u>2,281</u>	<u>2,879</u>

11 Funds

	Balance at 1 January 2023 £	Incoming resources £	Resources expended £	Balance at 31 December 2023 £
Unrestricted funds				
General	<u>16,348</u>	<u>50,164</u>	<u>(39,765)</u>	<u>26,747</u>

	Balance at 1 January 2022 £	Incoming resources £	Resources expended £	Balance at 31 December 2022 £
Unrestricted funds				
General	<u>11,191</u>	<u>25,070</u>	<u>(19,912)</u>	<u>16,349</u>

12 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 December 2023 £
Current assets	29,028	29,028
Current liabilities	<u>(2,281)</u>	<u>(2,281)</u>
Total net assets	<u>26,747</u>	<u>26,747</u>

The TRS Foundation

Notes to the Financial Statements for the Year Ended 31 December 2023 (continued)

	Unrestricted funds General £	Total funds at 31 December 2022 £
Current assets	19,228	19,228
Current liabilities	(2,879)	(2,879)
Total net assets	16,349	16,349

13 Analysis of net funds

	At 1 January 2023 £	Financing cash flows £	At 31 December 2023 £
Cash at bank and in hand	19,228	9,800	29,028
Net debt	19,228	9,800	29,028

The TRS Foundation

Statement of Financial Activities by fund for the Year Ended 31 December 2023

	Total Unrestricted Funds 2023 £	Total Unrestricted Funds 2022 £
Income and Endowments from:		
Donations and legacies	50,000	25,000
Investment income	164	70
Total income	<u>50,164</u>	<u>25,070</u>
Expenditure on:		
Charitable activities	<u>(39,765)</u>	<u>(19,912)</u>
Total expenditure	<u>(39,765)</u>	<u>(19,912)</u>
Net income	<u>10,399</u>	<u>5,158</u>
Net movement in funds	10,399	5,158
Reconciliation of funds		
Total funds brought forward	<u>16,348</u>	<u>11,191</u>
Total funds carried forward	<u><u>26,747</u></u>	<u><u>16,349</u></u>

The TRS Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2023

	Total 2023 £	Total 2022 £
Income and Endowments from:		
Donations and legacies (analysed below)	50,000	25,000
Investment income (analysed below)	<u>164</u>	<u>70</u>
Total income	<u>50,164</u>	<u>25,070</u>
Expenditure on:		
Charitable activities (analysed below)	<u>(39,765)</u>	<u>(19,912)</u>
Total expenditure	<u>(39,765)</u>	<u>(19,912)</u>
Net income	<u>10,399</u>	<u>5,158</u>
Net movement in funds	10,399	5,158
Reconciliation of funds		
Total funds brought forward	<u>16,348</u>	<u>11,191</u>
Total funds carried forward	<u><u>26,747</u></u>	<u><u>16,349</u></u>

The TRS Foundation

Detailed Statement of Financial Activities for the Year Ended 31 December 2023 (continued)

	Total 2023 £	Total 2022 £
<i>Donations and legacies</i>		
Appeals and donations	50,000	25,000
	<u>50,000</u>	<u>25,000</u>
<i>Investment income</i>		
Interest on cash deposits	164	70
	<u>164</u>	<u>70</u>
<i>Charitable activities</i>		
Grants payable -organizations	(38,500)	(19,000)
Independent examiner's fee	(1,200)	(900)
Bank charges	(65)	(12)
	<u>(39,765)</u>	<u>(19,912)</u>

THE TRS FOUNDATION

England & Wales - Charity number 1069509

Accounts

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022
FOR
THE TRS FOUNDATION

Mehta & Tengra
Chartered Accountants
9 Berners Place
London
W1T 3AD

THE TRS FOUNDATION

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2022

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THE TRS FOUNDATION

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 aims

The object of the charity is to promote such object as are now or may hereafter be deemed by law to be charitable.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The main charitable activities are:

1. Overseas/UK aid for advancement of education and health

The TRS Foundation contributed £1,000 to Learning for Life whose primary objective is to assist South Asia's most marginalized population to gain access to education, health & employment.

2. Advancement of community development

The TRS Foundation contributed £5,000 to Islamic Relief which promotes sustainable economic & social development by working with local communities, regardless of race religion or gender.

The TRS Foundation contributed £5000 to The Lady Fatemah Charitable Trust whose primary objective is to empower whole communities in the world's poorest places to transform their life chances.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1069509

Principal address

Southbridge way

Southall

Middlesex

UB2 4AX

THE TRS FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31 DECEMBER 2022

Trustees

F T Suterwalla

H T Suterwalla

M T Suterwalla

S T Suterwalla

I T Suterwalla

Independent Examiner

Perosha B Tengra

Chartered Accountant

Mehta & Tengra

Chartered Accountants

9 Berners Place

London

W1T 3AD

CHARITY COMMISSIONERS GUIDE ON PUBLIC BENEFIT

The trustees have paid due regard to the charity commissioners guidance on Public Benefit in deciding what activities the charity should undertake.

Approved by order of the board of trustees on 13 March 2023 and signed on its behalf by:

F T Suterwalla - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
THE TRS FOUNDATION

Independent examiner's report to the trustees of The TRS Foundation

I report to the charity trustees on my examination of the accounts of The TRS Foundation (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.

Perosha B Tengra
Chartered Accountant
Mehta & Tengra
Chartered Accountants
9 Berners Place
London
W1T 3AD

13 March 2023

THE TRS FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 DECEMBER 2022

		2022 Unrestricted funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies	2	25,000	-
Investment income	3	69	91
Total		25,069	91
EXPENDITURE ON			
Charitable activities	4		
The Lady Fatemah (a.s) Charitable Trust		5,000	2,000
Graham Layton Trust		1,000	-
Islamic Relief		5,000	1,000
BW Foundation		5,000	-
Learning for Life UK		1,000	1,000
Unicef UK		1,000	1,000
Save the Children		-	1,000
Clayhall Community Centre		1,000	-
Governance cost		900	(3,900)
British Asian Trust		-	1,000
Muslim Aid		-	1,000
Muslim Hands UK		-	1,000
Human Appeals		-	1,000
Association of NHS Charities		-	1,000
Action aid		-	1,000
Al Khair Foundation		-	1,000
Other		12	31
Total		19,912	9,131
NET INCOME/(EXPENDITURE)		5,157	(9,040)
RECONCILIATION OF FUNDS			
Total funds brought forward		11,191	20,231
TOTAL FUNDS CARRIED FORWARD		16,348	11,191

The notes form part of these financial statements

THE TRS FOUNDATION

BALANCE SHEET
31 DECEMBER 2022

	Notes	2022 Unrestricted funds £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		19,228	13,171
CREDITORS			
Amounts falling due within one year	9	(2,880)	(1,980)
NET CURRENT ASSETS		<u>16,348</u>	<u>11,191</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		16,348	11,191
NET ASSETS		<u>16,348</u>	<u>11,191</u>
FUNDS			
Unrestricted funds	10	<u>16,348</u>	<u>11,191</u>
TOTAL FUNDS		<u>16,348</u>	<u>11,191</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 March 2023 and were signed on its behalf by:

F T Suterwalla - Trustee

The notes form part of these financial statements

THE TRS FOUNDATION

CASH FLOW STATEMENT
FOR THE YEAR ENDED 31 DECEMBER 2022

	Notes	2022 £	2021 £
Cash flows from operating activities			
Cash generated from operations	1	<u>5,988</u>	<u>(14,831)</u>
Net cash provided by/(used in) operating activities		<u>5,988</u>	<u>(14,831)</u>
Cash flows from investing activities			
Interest received		<u>69</u>	<u>91</u>
Net cash provided by investing activities		<u>69</u>	<u>91</u>
Change in cash and cash equivalents in the reporting period		6,057	(14,740)
Cash and cash equivalents at the beginning of the reporting period		<u>13,171</u>	<u>27,911</u>
Cash and cash equivalents at the end of the reporting period		<u><u>19,228</u></u>	<u><u>13,171</u></u>

The notes form part of these financial statements

1. RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022 £	2021 £
Net income/(expenditure) for the reporting period (as per the Statement of Financial Activities)	5,157	(9,040)
Adjustments for:		
Interest received	(69)	(91)
Increase/(decrease) in creditors	900	(5,700)
	<u>5,988</u>	<u>(14,831)</u>
Net cash provided by/(used in) operations	<u><u>5,988</u></u>	<u><u>(14,831)</u></u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.1.22 £	Cash flow £	At 31.12.22 £
Net cash			
Cash at bank	13,171	6,057	19,228
	<u>13,171</u>	<u>6,057</u>	<u>19,228</u>
Total	<u><u>13,171</u></u>	<u><u>6,057</u></u>	<u><u>19,228</u></u>

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

There have been no changes to accounting policies since last year nor have been any changes to accounts for previous years.

Income

All 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 received and the amount can be measured reliably.

Expenditure

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.

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.

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.

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.

2.	DONATIONS AND LEGACIES			
			2022	2021
			£	£
	Donations		25,000	-
			<u>25,000</u>	<u>-</u>
3.	INVESTMENT INCOME			
			2022	2021
			£	£
	Bank deposit interest		69	91
			<u>69</u>	<u>91</u>
4.	CHARITABLE ACTIVITIES COSTS			
		Grant		
		funding of		
		activities		
		(see note		
		5)		
		£		
			Support	
			costs (see	
			note 6)	
			£	
				Totals
				£
	The Lady Fatemah (a.s) Charitable Trust	5,000	-	5,000
	Graham Layton Trust	1,000	-	1,000
	Islamic Relief	5,000	-	5,000
	BW Foundation	5,000	-	5,000
	Learning for Life UK	1,000	-	1,000
	Unicef UK	1,000	-	1,000
	Clayhall Community Centre	1,000	-	1,000
	Governance cost	-	900	900
		<u>19,000</u>	<u>900</u>	<u>19,900</u>
5.	GRANTS PAYABLE			
			2022	2021
			£	£
	The Lady Fatemah (a.s) Charitable Trust		5,000	2,000
	Graham Layton Trust		1,000	-
	Islamic Relief		5,000	1,000
	BW Foundation		5,000	-
	Learning for Life UK		1,000	1,000
	Unicef UK		1,000	1,000
	Save the Children		-	1,000
	Clayhall Community Centre		1,000	-
	British Asian Trust		-	1,000
	Muslim Aid		-	1,000
	Muslim Hands UK		-	1,000
	Human Appeals		-	1,000
	Association of NHS Charities		-	1,000
	Action aid		-	1,000
	Al Khair Foundation		-	1,000
			<u>19,000</u>	<u>13,000</u>

5. GRANTS PAYABLE - continued

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

	2022	2021
	£	£
Graham Layton Trust	1,000	-
The Lady Fatemah (a.s) Charitable Trust	5,000	2,000
Islamic Relief	5,000	1,000
BW Foundation	5,000	-
Learning for Life UK	1,000	1,000
Unicef UK	1,000	1,000
Save the Children	-	1,000
Clayhall Community Centre	1,000	-
British Asian Trust	-	1,000
Muslim Aid	-	1,000
Muslim Hands UK	-	1,000
Human Appeals	-	1,000
Association of NHS Charities	-	1,000
Action aid	-	1,000
Al Khair Foundation	-	1,000
	<u>19,000</u>	<u>13,000</u>

6. SUPPORT COSTS

	Governance costs
	£
Governance cost	<u>900</u>

7. 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.

8. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Investment income	91
EXPENDITURE ON	
Charitable activities	
The Lady Fatemah (a.s) Charitable Trust	2,000
Islamic Relief	1,000
Learning for Life UK	1,000
Unicef UK	1,000
Save the Children	1,000
Governance cost	(3,900)
British Asian Trust	1,000
Muslim Aid	1,000
Muslim Hands UK	1,000
Human Appeals	1,000
Association of NHS Charities	1,000
Action aid	1,000
Al Khair Foundation	1,000
Other	31
Total	9,131
NET INCOME/(EXPENDITURE)	(9,040)
RECONCILIATION OF FUNDS	
Total funds brought forward	20,231
TOTAL FUNDS CARRIED FORWARD	11,191

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Other creditors	<u>2,880</u>	<u>1,980</u>

10. MOVEMENT IN FUNDS

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	11,191	5,157	16,348
	<u>11,191</u>	<u>5,157</u>	<u>16,348</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,069	(19,912)	5,157
	<u>25,069</u>	<u>(19,912)</u>	<u>5,157</u>

Comparatives for movement in funds

	At 1.1.21 £	Net movement in funds £	At 31.12.21 £
Unrestricted funds			
General fund	20,231	(9,040)	11,191
	<u>20,231</u>	<u>(9,040)</u>	<u>11,191</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	91	(9,131)	(9,040)
	<u>91</u>	<u>(9,131)</u>	<u>(9,040)</u>

10. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.1.21 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	20,231	(3,883)	16,348
	<u>20,231</u>	<u>(3,883)</u>	<u>16,348</u>
TOTAL FUNDS	<u>20,231</u>	<u>(3,883)</u>	<u>16,348</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	25,160	(29,043)	(3,883)
	<u>25,160</u>	<u>(29,043)</u>	<u>(3,883)</u>
TOTAL FUNDS	<u>25,160</u>	<u>(29,043)</u>	<u>(3,883)</u>

11. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2022.

THE TRS FOUNDATION

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

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	25,000	-
Investment income		
Bank deposit interest	69	91
	<u>25,069</u>	<u>91</u>
Total incoming resources		
EXPENDITURE		
Charitable activities		
Grants to organisations	19,000	13,000
Other		
Bank charges	12	31
Support costs		
Governance costs		
Overprovision of accountancy	-	(4,800)
Accountancy	900	900
	<u>900</u>	<u>(3,900)</u>
Total resources expended	<u>19,912</u>	<u>9,131</u>
Net income/(expenditure)	<u><u>5,157</u></u>	<u><u>(9,040)</u></u>

This page does not form part of the statutory financial statements