

**Report of the Trustees and**  
**Unaudited Financial Statements for the Year Ended 31 May 2021**  
**for**  
**The Dakri Charitable Trust**

**The Dakri Charitable Trust**

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**for the Year Ended 31 May 2021**

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**The Dakri Charitable Trust**  
**Report of the Trustees**  
**for the Year Ended 31 May 2021**

The trustees present their report with the financial statements of the charity for the year ended 31 May 2021. 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 objects of the charity are the relief of poverty and sickness, the advancement of education, and the advancement of the Islamic religion in the United Kingdom and in any other geographical area of the world.

The trustees have had due regard to guidance published by the Charity Commission on public benefit.

**ACHIEVEMENT AND PERFORMANCE**

**Charitable activities**

The charity's activity is the provision of grant funding to causes that further its charitable objects.

During the year, the charity was able to provide £70,600 of grant funding.

**FINANCIAL REVIEW**

**Financial position**

During the year under review, the Trust received donation income of £4,800 and generated investment income of £95,599. The Trust expended £70,600 on the furtherance of its charitable objectives.

The Trust's net assets as 31 May 2021 were £598,999 compared to £587,735 at the start of the year.

**Reserves policy**

The reserves policy of the charity is to maintain unrestricted funds at a level sufficient to cover upcoming management, administration and support costs and to respond to emergency applications for donations which arise from time to time.

The trustees believe the reserves held at the year end, excluding the value held in fixed assets, is within the range described above.

**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**Governing document**

The Dakri Charitable Trust is constituted under a trust deed dated 1 June 2001 as amended by supplemental deed dated 10 March 2002. Its registered charity number is 1091881.

The Trust seeks to ensure that its trustees have the appropriate mix of skills to guide the work of the Trust and is continuously seeking ways to put in place succession arrangements for new trustees.

All new trustees are inducted to ensure that they understand their role and responsibilities as trustees.

The trustees have examined the major strategic, business and operational risks which the charity faces and confirm that systems have been established to enable regular reports to be produced so that the necessary steps can be taken to lessen these risks.

**REFERENCE AND ADMINISTRATIVE DETAILS**

**Registered Charity number**

1091881

**Principal address**

Unit 7c Earls Way  
Churchill Road Industrial Estate  
Thurmaston  
Leicester  
LE4 8DL

**The Dakri Charitable Trust**

**Report of the Trustees**  
**for the Year Ended 31 May 2021**

**Trustees**

I Y Dakri  
M I Dakri  
I Adam  
M Dakri

**Independent Examiner**

N Bathia, FCA  
torr waterfield  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

**Solicitors**

Shakespeares Martineau LLP  
2 Colton Square  
Leicester  
LE1 1QH

**Bankers**

Lloyds Bank  
7 High Street  
Leicester  
Leicestershire  
LE1 9FS

**INVESTMENT PROPERTY**

I Y Dakri, M I Dakri and I Adam hold title to the Investment Property on behalf of the charity.

Approved by order of the board of trustees on 17 March 2022 and signed on its behalf by:

I Y Dakri - Trustee

**Independent Examiner's Report to the Trustees of  
The Dakri Charitable Trust**

**Independent examiner's report to the trustees of The Dakri Charitable Trust**

I report to the charity trustees on my examination of the accounts of The Dakri Charitable Trust (the Trust) for the year ended 31 May 2021.

**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.

N Bathia, FCA  
torr waterfield  
Park House  
37 Clarence Street  
Leicester  
Leicestershire  
LE1 3RW

17 March 2022

**The Dakri Charitable Trust**

**Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		4,800	6,800
Investment income	2	95,599	85,602
<b>Total</b>		100,399	92,402
<b>EXPENDITURE ON</b>			
Raising funds	3	17,551	14,969
<b>Charitable activities</b>			
Grant activities		71,584	75,184
<b>Total</b>		89,135	90,153
<b>NET INCOME</b>		11,264	2,249
<b>RECONCILIATION OF FUNDS</b>			
<b>Total funds brought forward</b>		587,735	585,486
<b>TOTAL FUNDS CARRIED FORWARD</b>		598,999	587,735

The notes form part of these financial statements

**The Dakri Charitable Trust**

**Balance Sheet**  
**31 May 2021**

	Notes	31.5.21 Unrestricted fund £	31.5.20 Total funds £
<b>FIXED ASSETS</b>			
Investment property	8	540,000	540,000
<b>CURRENT ASSETS</b>			
Debtors	9	25,502	36,667
Prepayments and accrued income		7,239	6,744
Cash at bank		42,488	25,264
		<hr/> 75,229	<hr/> 68,675
<b>CREDITORS</b>			
Amounts falling due within one year	10	(16,230)	(20,940)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<hr/> 58,999	<hr/> 47,735
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			
		598,999	587,735
<b>NET ASSETS</b>		<hr/> 598,999	<hr/> 587,735
<b>FUNDS</b>	11		
Unrestricted funds		598,999	587,735
<b>TOTAL FUNDS</b>		<hr/> 598,999	<hr/> 587,735

The financial statements were approved by the Board of Trustees and authorised for issue on 17 March 2022 and were signed on its behalf by:

I Y Dakri - Trustee

## **The Dakri Charitable Trust**

### **Notes to the Financial Statements** **for the Year Ended 31 May 2021**

#### **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 2015)', 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 unless otherwise stated in the relevant note(s) to the accounts.

##### **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.

##### **Investment property**

Investment property is shown at most recent valuation. Any aggregate surplus or deficit arising from changes in fair value is recognised in the Statement of Financial Activities.

##### **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.

##### **Debtors**

Short term debtors are measured at transaction price, less any impairment. Loans receivable are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective rate of interest method, less any impairment.

##### **Creditors**

Short term creditors are measured at the transaction price. Other financial liabilities, including bank loans, are measured initially at fair value, net of transaction costs, and are measured subsequently at amortised cost using the effective interest method.

##### **Going concern**

After reviewing the charity's forecasts and projections, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. The charity therefore continues to adopt the going concern basis in preparing the financial statements.



**The Dakri Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**2. INVESTMENT INCOME**

	31.5.21	31.5.20
	£	£
Rents receivable	95,599	85,602
	<u>95,599</u>	<u>85,602</u>

**3. RAISING FUNDS**

**Investment management costs**

	31.5.21	31.5.20
	£	£
Portfolio management	16,568	13,169
Support costs	983	-
	<u>17,551</u>	<u>13,169</u>

**4. GRANTS PAYABLE**

	31.5.21	31.5.20
	£	£
Grant activities	70,600	75,057
	<u>70,600</u>	<u>75,057</u>

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

	31.5.21	31.5.20
	£	£
Malawi Relief Fund UK	18,000	16,800
Tanzimul Masjid	11,000	5,000
Al Kawther Trust	6,400	-
Valli Trust	6,250	4,000
Madhepur Education Centre Welfare Trust	4,000	15,200
Education in Action	3,900	1,500
Bukhari	2,500	-
Sidat Bangla Charity	1,500	4,000
Masjid Usman	1,000	-
HYD	2,000	2,000
Mohammed Rafi Foundation	600	-
Iqra Aid Trust	500	-
Food Foundation	450	-
Madani Education Centre	300	500
Yacoub Char	300	-
Great Ormand St Hospital	250	750
Bachchoka Ghar Naswadi	150	250
Guide Dogs	150	250
Other	1,950	2,100
Muslim Hands	-	220
Macmillan	-	250
Stroke Association	-	250
Water Aid	-	250
Marie Curie	-	300
Children's society	-	350
DUKT	-	2,500
Tafseer Raheemi	-	500
Orbis	-	600
Anjumin	-	750
Rahma Mercy	-	2,400
Imdaad Muslimeen	-	3,000
Mencap	-	250
	<u>61,200</u>	<u>63,970</u>

**The Dakri Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**4. GRANTS PAYABLE - continued**

Grants payable to individuals amount to £9,400 (2020: £11,087).

**5. SUPPORT COSTS**

	Finance £	Governance costs £	Totals £
Investment management costs	83	900	983
Grant activities	84	900	984
	<u>167</u>	<u>1,800</u>	<u>1,967</u>

Activity	Basis of allocation
Finance	equally between grant activities and investment management
Governance costs	equally between grant activities and investment management

**6. INDEPENDENT EXAMINERS' REMUNERATION**

	31.5.21 £	31.5.20 £
Independent examiners remuneration	<u>1,800</u>	<u>1,800</u>

**7. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 May 2021 nor for the year ended 31 May 2020.

**8. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 June 2020 and 31 May 2021	<u>540,000</u>
<b>NET BOOK VALUE</b>	
At 31 May 2021	<u>540,000</u>
At 31 May 2020	<u>540,000</u>

The investment properties have been valued by the trustees on a rental yield basis.

**The Dakri Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

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

	31.5.21 £	31.5.20 £
Trade debtors	18,263	29,923
Prepayments and accrued income	7,239	6,744
	<u>25,502</u>	<u>36,667</u>

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

	31.5.21 £	31.5.20 £
Other creditors	4,642	4,642
Accruals and deferred income	11,588	16,298
	<u>16,230</u>	<u>20,940</u>

Accruals and deferred income includes £7,988 (2020: £10,898) of deferred income for rent invoiced for a period following the year end.

**11. MOVEMENT IN FUNDS**

	At 1.6.20 £	Net movement in funds £	At 31.5.21 £
<b>Unrestricted funds</b>			
General fund	587,735	11,264	598,999
<b>TOTAL FUNDS</b>	<u>587,735</u>	<u>11,264</u>	<u>598,999</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	100,399	(89,135)	11,264
<b>TOTAL FUNDS</b>	<u>100,399</u>	<u>(89,135)</u>	<u>11,264</u>

**Comparatives for movement in funds**

	At 1.6.19 £	Net movement in funds £	At 31.5.20 £
<b>Unrestricted funds</b>			
General fund	585,486	2,249	587,735
<b>TOTAL FUNDS</b>	<u>585,486</u>	<u>2,249</u>	<u>587,735</u>

**The Dakri Charitable Trust**

**Notes to the Financial Statements - continued**  
**for the Year Ended 31 May 2021**

**11. MOVEMENT IN FUNDS - continued**

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	92,402	(90,153)	2,249
<b>TOTAL FUNDS</b>	<u>92,402</u>	<u>(90,153)</u>	<u>2,249</u>

**12. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 May 2021.

**The Dakri Charitable Trust**

**Detailed Statement of Financial Activities**  
**for the Year Ended 31 May 2021**

	31.5.21 £	31.5.20 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	4,800	6,800
<b>Investment income</b>		
Rents receivable	95,599	85,602
<b>Total incoming resources</b>	100,399	92,402
<b>EXPENDITURE</b>		
<b>Investment management costs</b>		
Portfolio management	16,568	13,169
<b>Charitable activities</b>		
Grants to institutions	61,200	63,970
Grants to individuals	9,400	11,087
	70,600	75,057
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	167	127
<b>Governance costs</b>		
Independent examiners remuneration	1,800	1,800
<b>Total resources expended</b>	89,135	90,153
<b>Net income</b>	11,264	2,249

This page does not form part of the statutory financial statements