

**REPORT OF THE TRUSTEES AND
FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022
FOR
ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE
TRUST**

Waterfords Europe Limited t/a Jon Avol Waterfords
204 Field End Road
Pinner
Middlesex
HA5 1RD

**ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE
TRUST**

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 5 APRIL 2022

	Page
Report of the Trustees	1
Independent Examiner's Report	2
Statement of Financial Activities	3
Balance Sheet	4
Notes to the Financial Statements	5 to 10
Detailed Statement of Financial Activities	11 to 12

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

REPORT OF THE TRUSTEES

FOR THE YEAR ENDED 5 APRIL 2022

The trustees present their report with the financial statements of the charity for the year ended 5 April 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

1) To relieve persons, whether or not they are resident or temporarily located in Uganda, United Kingdom, India or any other countries agreed by the Trustees, but in particular widows and children who are resident in Uganda, United Kingdom or India, who are in conditions of need, hardship or distress as a result of local, national or international disaster or by reason of their social and economic circumstances, and

2) To further the education (including social and physical training) of students attending schools and other educational establishments in the countries of Uganda, United Kingdom, India or any other countries chosen by the Trustees

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1093198

Principal address

52 Station Road

West Drayton

Middlesex

UB7 7BS

Trustees

N H Karbani Trustee

Mrs Z Karbani Trustee

Independent Examiner

Waterfords Europe Limited t/a Jon Avol Waterfords

204 Field End Road

Pinner

Middlesex

HA5 1RD

Approved by order of the board of trustees on 15 February 2023 and signed on its behalf by:



N H Karbani - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

Independent examiner's report to the trustees of Abu Bakr & Zakeriya Memorial Charitable Trust

I report to the charity trustees on my examination of the accounts of Abu Bakr & Zakeriya Memorial Charitable Trust (the Trust) for the year ended 5 April 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.



Sanjay Anand
FCCA
Waterfords Europe Limited t/a Jon Avol Waterfords
204 Field End Road
Pinner
Middlesex
HA5 1RD

15 February 2023

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		126,225	130,701
Investment income	2	67	82,514
Total		<u>126,292</u>	<u>213,215</u>
EXPENDITURE ON			
Raising funds	3	56,073	37,576
Charitable activities			
Donations		67,219	94,020
Other		-	1,631
Total		<u>123,292</u>	<u>133,227</u>
Net gains/(losses) on investments		-	(7,493)
NET INCOME		3,000	72,495
RECONCILIATION OF FUNDS			
Total funds brought forward		696,979	624,484
TOTAL FUNDS CARRIED FORWARD		<u>699,979</u>	<u>696,979</u>

The notes form part of these financial statements

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

BALANCE SHEET

5 APRIL 2022

	Notes	5.4.22 Unrestricted fund £	5.4.21 Total funds £
FIXED ASSETS			
Tangible assets	7	290,783	290,783
Investments	8	3,770	3,770
		<u>294,553</u>	<u>294,553</u>
CURRENT ASSETS			
Debtors	9	389,500	370,790
Cash at bank		30,872	32,848
		<u>420,372</u>	<u>403,638</u>
CREDITORS			
Amounts falling due within one year	10	(14,946)	(1,212)
		<u>405,426</u>	<u>402,426</u>
NET CURRENT ASSETS			
		<u>405,426</u>	<u>402,426</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			
		<u>699,979</u>	<u>696,979</u>
NET ASSETS			
		<u>699,979</u>	<u>696,979</u>
FUNDS	11		
Unrestricted funds		699,979	696,979
TOTAL FUNDS		<u>699,979</u>	<u>696,979</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 February 2023 and were signed on its behalf by:



N H Karbani - Trustee

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 5 APRIL 2022

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, with the exception of investments which are included at market value.

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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

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. INVESTMENT INCOME

	5.4.22	5.4.21
	£	£
Rents received	-	82,500
Deposit account interest	67	14
	<u>67</u>	<u>82,514</u>

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

3. RAISING FUNDS

Raising donations and legacies

5.4.22	5.4.21
£	£
1,200	-
<u>1,200</u>	<u>-</u>

Investment management costs

5.4.22	5.4.21
£	£
Legal Fees	15,360
Insurance	6,990
Light and heat	450
Rent	11,400
Property repairs	4,658
Rates and water	16,015
<u>54,873</u>	<u>37,576</u>
Aggregate amounts	<u>56,073</u>
	<u>37,576</u>

4. GRANTS PAYABLE

5.4.22	5.4.21
£	£
Donations	66,522
	<u>94,020</u>
The total grants paid to institutions during the year was as follows:	
5.4.22	5.4.21
£	£
Institutions	14,250
	<u>88,020</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 5 April 2022 nor for the year ended 5 April 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 5 April 2022 nor for the year ended 5 April 2021.

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

6. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	130,701
Investment income	82,514
Total	<u>213,215</u>
EXPENDITURE ON	
Raising funds	37,576
Charitable activities	
Donations	94,020
Other	1,631
Total	<u>133,227</u>
Net gains/(losses) on investments	<u>(7,493)</u>
NET INCOME	72,495
RECONCILIATION OF FUNDS	
Total funds brought forward	624,484
TOTAL FUNDS CARRIED FORWARD	<u><u>696,979</u></u>

7. TANGIBLE FIXED ASSETS

	Long leasehold £
COST	
At 6 April 2021 and 5 April 2022	<u>290,783</u>
NET BOOK VALUE	
At 5 April 2022	<u>290,783</u>
At 5 April 2021	<u><u>290,783</u></u>

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

8. FIXED ASSET INVESTMENTS

	Unlisted investments £
MARKET VALUE	
At 6 April 2021 and 5 April 2022	<u>3,770</u>
NET BOOK VALUE	
At 5 April 2022	<u>3,770</u>
At 5 April 2021	<u>3,770</u>

There were no investment assets outside the UK.

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22 £	5.4.21 £
Other debtors	370,000	350,000
Tax	16,650	17,940
Prepayments and accrued income	<u>2,850</u>	<u>2,850</u>
	<u>389,500</u>	<u>370,790</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	5.4.22 £	5.4.21 £
Trade creditors	-	1
Other creditors	<u>14,946</u>	<u>1,211</u>
	<u>14,946</u>	<u>1,212</u>

11. MOVEMENT IN FUNDS

	At 6.4.21 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	696,979	3,000	699,979
	<u>696,979</u>	<u>3,000</u>	<u>699,979</u>
TOTAL FUNDS	<u>696,979</u>	<u>3,000</u>	<u>699,979</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	126,292	(123,292)	3,000
	<u>126,292</u>	<u>(123,292)</u>	<u>3,000</u>
TOTAL FUNDS	<u>126,292</u>	<u>(123,292)</u>	<u>3,000</u>

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 6.4.20 £	Net movement in funds £	At 5.4.21 £
Unrestricted funds			
General fund	624,484	72,495	696,979
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>624,484</u>	<u>72,495</u>	<u>696,979</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	213,215	(133,227)	(7,493)	72,495
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>213,215</u>	<u>(133,227)</u>	<u>(7,493)</u>	<u>72,495</u>

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

	At 6.4.20 £	Net movement in funds £	At 5.4.22 £
Unrestricted funds			
General fund	624,484	75,495	699,979
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>624,484</u>	<u>75,495</u>	<u>699,979</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 £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	339,507	(256,519)	(7,493)	75,495
	<hr/>	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>339,507</u>	<u>(256,519)</u>	<u>(7,493)</u>	<u>75,495</u>

**ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE
TRUST**

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 5 APRIL 2022

12. RELATED PARTY DISCLOSURES

Included in other debtors are the following:

1) Lomax Ventures Limited owing the charity £145,000, a company in which Mr N H Karbani is a director and share holder.

2) Akin Investments Limited owing the charity £225,000, Mr N H Karbani is a director and share holder.

All transaction were at arms length.

ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	5.4.22 £	5.4.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	109,575	112,761
Gift aid	16,650	17,940
	<hr/> 126,225	<hr/> 130,701
Investment income		
Rents received	-	82,500
Deposit account interest	67	14
	<hr/> 67	<hr/> 82,514
Total incoming resources	126,292	213,215
EXPENDITURE		
Investment management costs		
Legal Fees	15,360	4,523
Insurance	6,990	5,410
Light and heat	450	1,736
Rent	11,400	11,400
Property repairs	4,658	8,522
Rates and water	16,015	5,985
	<hr/> 54,873	<hr/> 37,576
Charitable activities		
Grants to institutions	14,250	88,020
Grants to individuals	52,272	6,000
	<hr/> 66,522	<hr/> 94,020
Support costs		
Finance		
Bank charges	506	264
Governance costs		
Sundries	191	167
Accountancy fees	1,200	1,200
	<hr/> 1,391	<hr/> 1,367
Total resources expended	123,292	133,227
Net income before gains and losses	3,000	79,988
Realised recognised gains and losses		
Carried forward	3,000	79,988

This page does not form part of the statutory financial statements

**ABU BAKR & ZAKERIYA MEMORIAL CHARITABLE
TRUST**

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 5 APRIL 2022

	5.4.22 £	5.4.21 £
Realised recognised gains and losses		
Brought forward	3,000	79,988
Realised gains/(losses) on fixed asset investments	-	(7,493)
	<hr/>	<hr/>
Net income	<u>3,000</u>	<u>72,495</u>