

MUNSHI TRUST U.K.

England & Wales · Charity number 1093706

Details

Status Registered

Legal form Trust

Registered 2002-09-04

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

Contact

Address 1 Preston Road
Whittle-Le-Woods
Chorley
PR6 7PE

Phone 07969 912925

Email rmunshi100@anglofab.plus.com

Activities

Objects: (1) TO ADVANCE EDUCATION AND RELIEVE POVERTY FOR THE BENEFIT OF THE RESIDENTS OF BHARUCH, INDIA, WHO ARE IN NEED OF SUCH ASSISTANCE BY PROMOTING AND SUPPORTING THE ACTIVITIES OF THE MUNSHI (MANUBARWALA) MEMORIAL CHARITABLE TRUST PARTICULARLY BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF FINANCIAL ASSISTANCE AND BY ANY OTHER CHARITABLE MEANS THAT THE TRUSTEES MAY FROM TIME TO TIME THINK OF.(2A) TO ADVANCE EDUCATION IN ANY PART OF PARTS OF THE WORLD THROUGH SUCH CHARITABLE MANES AS THE EXECUTIVE COMMITTEE MAY FROM TIME TO TIME DECIDE.(2B) TO RELIEVE POVERTY, SICKNESS, HARDSHIP AND DISTRESS IN ANY PART OR PARTS OF THE WORLD PARTICULARLY BUT NOT EXCLUSIVELY THROUGH THE PROVISION OF MEDICAL AID.

Activities: The charity aims to advance education and relieve poverty for the benefit of the residents of Bharuch, India, by promoting and supporting the activities of the Munshi (Manubarwala) Memorial Charitable Trust. The charity also aims to advance education and relieve poverty, sickness and hardship in any part of the world particularly but not exclusively through the provision of medical aid.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities
- **Who:** Children/young People, Elderly/old People, People Of A Particular Ethnic Or Racial Origin, Other Charities Or Voluntary Bodies

Geography

- **Area of benefit:** BHARUCH, INDIA
- India

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£750,141	£254,259	£1,428,633	0
2024-03-31	£783,907	£778,094	£932,751	0
2023-03-31	£561,344	£474,329	£926,938	0
2022-03-31	£1,033,651	£1,172,659	£839,923	0
2021-03-31	£637,562	£321,476	£978,931	0

Trustees

Name	Role	Appointed
DILAVAR VALLI		
EBRAHIM BASSA		
HAROON RASHID YAKUB PATEL		
IBRAHIM KHANSAHEB		
MUSHTAQ MUNSHI		
Munavvar Munshi		2015-12-29
Razia Munshi		2015-12-29
SALIM IBRAHIM PATEL		

MUNSHI TRUST U.K.

England & Wales - Charity number 1093706

Accounts

CHARITY REGISTRATION NUMBER: 1093706

Munshi Trust UK
Unaudited Financial Statements
31 March 2025

VERSANT ASSOCIATES LLP
Versant Associates LLP Independent Examiner
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Financial Statements

Year ended 31 March 2025

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Munshi Trust UK

Trustees' Annual Report

Year ended 31 March 2025

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2025.

Reference and Administrative Details

Registered charity name Munshi Trust UK

Charity registration number 1093706

Principal office Unity House
Fletcher Street
Bolton
Lancashire
BL3 6NE

The Trustees

Mr Mushtaq Munshi
Mr Dilaver Valli
Mr Ebrahim Kassim Bassa
Mr Ibrahim Khansaheb
Mr Salim Ibrahim Patel
Mr Haroon Rashid Yakub Patel
Mr Munavvar Munshi
Ms Razia Munshi

Independent Examiner Mark Illingsworth FCA BA
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Structure, Governance and Management

Constitution

The Munshi Trust UK is constituted under a trust deed dated 1 August 2000 as amended by the supplemental trust deed dated 24 September 2001. The Munshi Trust UK registered as a charity on 4 September 2002 and its registered number is 1093706.

Munshi Trust UK (MTUK) has been in operation since 2002 when it was founded by mainly Gujarati Diaspora residents in the UK.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Structure, Governance and Management *(continued)*

Organisation

The trustees who have served during the period and since the year end are set out on page 1. Trustees are appointed from the Sunni Hanafi Muslim community and must be no less than 18 years of age and of Indian Bharuchi origin or descent. The trustees are appointed by the Board of Trustees and are then entitled to act as a trustee when they have signed, in the minute book of the trustees, a declaration of acceptance and willingness to act in the interest of the trust.

The board of trustees consists of no more than nine members. All members of the Board of Trustees hold office for the period of their lifetime.

The trustees are required to hold at least 3 ordinary meetings in each year.

The trustees have reviewed the major risks, and systems and procedures have been established to manage these risks.

The trustees confirm that the charity has complied with prevailing laws and regulations.

The charity has adequate procedures for the induction and training of new trustees.

Objectives

The objectives of the charity are to provide direct support overseas to children and young people in the development of educational facilities and programmes to ensure that through quality interventions the beneficiaries' life chances are improved. MTUK also provides where required financial to help relief poverty with support in developing and promoting health programmes.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

Achievements and Performance

Year 2024 - 2025 was combination of high hopes and high positive energy, as we have supported Munshi Manubarwala Memorial Charitable Trust - Bharuch (MMMCT), with trustees, staff, parents and students to ensure that more and more beneficiaries take benefit from various MMMCT managed institutions.

This year selected staff from Senior Management Team from Bharuch Campus were sent for the UK Educational Trip and they got valuable inputs from various Institutions which were as follows:

1. Quality of Teaching:

- To deliver and rigorously monitor high powered knowledge-based curriculum.
- Set Targets as per the skill and talents of students and improve the same.
- Develop highly engaged workforce where every employee knows the organization's objective.
- Device assessment methods and develop enrichment programs and career progression programs to collaborate with the best talents in education.

2. Staff Training & Development:

- To create a respectful and open environment so that the employee can develop their personal skills, encourages and facilitates team and stay updated.
- To provide structured training for continuous professional development, leadership development and skill development of staff so that they can meet the requirement of NEP 2025 and bring the best out of students.
- Motivate the staff by appreciating them through appraisals awards.
- Working on their complaints and feedback for creating a healthy and friendly atmosphere to work in.

3. Behaviour Management:

- To create an open school environment in school where every child is responsible and self-aware for his discipline, manners and punctuality.
- To frame policy and SOP for discipline, uniform and attendance.
- Aim towards achieving the objective of set criteria by developing a parallel system of motivation through observation and felicitation through awards.

4. Communication:

- To stay connected with the stakeholders.
- Keep the stakeholders informed and updated with various gradation in school policy, management system, admission announcements etc.
- Alumni management and their benefits to the institution.
- Collect feedback from parents and update parents for improvements of academic and career counselling.
- To connect with government agencies and different NGOs and collaborate with them.

5. Estate Management:

- To build a team which will work at different levels i.e., (i) New construction, (ii) Maintenance of wear and tear, (iii) Improvisation and beautification.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

.To look after the maintenance of entire premise and servicing of equipment.

.To improvise and beautify corridors, staircases, wall and different corners of the premise that would create ambience and facilitate teaching learning process.

.To build up a system that ensures safety and security of the estate.

6. Events / Function / Trip Management:

.To plan, organise and execute various curricular and cocurricular activities for holistic development of individual.

.To device annual calendar for events, function and trips for making better arrangements and execution and systematic work plan so that the objective of the event is best met.

.To maintain records for analysis of flaws and improvisation strategy.

.To screen the talents like Public Speaking, Good writing, Acting, voice, painting, sports etc.

7. Student Wellbeing & Safeguarding:

.To look after the well-being of the children by creating a safe environment.

.To draft policy for the safety of students, staff, visitors and traffic management.

.To systematically build up team from amongst the staff members to face catastrophe and safeguard.

.To set standards for health and safety for student and staff.

.To take care of mental health of children through pastoral care.

8. Character Development:

.To keep the students, adhere to the ethos and ethics of our community and build culture.

.To impart education to satisfy spiritual, moral, social and cultural needs of the students.

.To reform school assembly and prayer for creating faith culture.

.To organize various character development programs educating and developing young minds to achieve expertise along with Islamic faith and culture.

The decision of UK Educational Trip has proved to be very much fruitful and thanks to all UK Institutes and University Management for providing 360 Degree tremendous guidance, inputs and advises which includes Teaching Methodology, practices and procedures, education and administration system and many more. I am proud to shared that many of the areas from above 8 categories have been implemented and rest is planned to implement stage wise.

MMMCT Managed Institute 14 students from Aleef English Medium School and 11 students from Haji Vali Babu Dashanwala Primary School (Gujarati Medium) were selected in Gifted30 Foundation and Fatema I. Kahanwala Aleef Secondary School (English Medium) and Munir Munshi Sharvajanic Secondary School (Gujarati Medium) students were all selected in Gifted30 Target Batch 2023 - 2025 which will provide our school selected students an added advantage.

This year also has provided MMMCT with the association of ISSA Foundation UK to distribute 20,000 RAMADAN Food Packets to 2,022 various beneficiaries of selected villages of Bharuch District and societies and of Bharuch City.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2025

The trustees consider that the objectives of the charity have been met during the year.

Financial Review

The level of income for the year has been sufficient to enable the Trust to support the expenditure to satisfy an appropriate level of charitable objectives. The remaining unrestricted funds available to the Trust are sufficient to permit it to continue in operation, at current levels of income and expenditure, for the foreseeable future. All funds held are unrestricted.

The charity's donation income has decreased this year from £770,260 to £730,277 and the investment income has increased from £13,647 to £19,864. The increase in investment income is due to other interest received.

The charity's total expenditure has decreased from £778,094 to £254,259. This is due to the decrease in donations made during the year.

The charity had net income for the year of £495,882 (2024: £5,813).

The charity has total unrestricted funds of £1,428,633 (2024: £932,751).

Plans for Future Periods

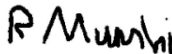
"We are launching our five-year plan to Inspire the Future"

Our plans are in three main areas:

1. One Investing in our people - staff, volunteers, parent community and our partners (employers)
2. Two Investing in better use of technology and improve our infrastructure.
3. Three Improve our educational attainment.

In closing, we want to add that none of the exemplary work of MTUK Trustees and the staff MMMCT Charity would not be realised without the diligence, devotion, and knowledge of an incredibly dedicated staff. I am always struck by their thoughtful, open, and accommodating manner; a staff who welcomes new ideas and takes a genuine interest in every MMMCT-funded project from the smallest project to all major changes. To them, we all owe a huge thank you.

The trustees' annual report was approved on 13 January 2026 and signed on behalf of the board of trustees by:



934E0000-C8BA-A6C2-B874-08DE529799AC

Ms Razia Munshi
Trustee

Munshi Trust UK

Independent Examiner's Report to the Trustees of Munshi Trust UK

Year ended 31 March 2025

I report to the trustees on my examination of the financial statements of Munshi Trust UK ('the charity') for the year ended 31 March 2025.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act'), as amended by Charities Act 2022.

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



Mark Illingsworth FCA BA
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Statement of Financial Activities

Year ended 31 March 2025

		2025		2024
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	730,277	730,277	770,260
Investment income	5	19,864	19,864	13,647
Total income		<u>750,141</u>	<u>750,141</u>	<u>783,907</u>
Expenditure				
Expenditure on charitable activities	6,7	254,259	254,259	778,094
Total expenditure		<u>254,259</u>	<u>254,259</u>	<u>778,094</u>
Net income and net movement in funds		<u>495,882</u>	<u>495,882</u>	<u>5,813</u>
Reconciliation of funds				
Total funds brought forward		932,751	932,751	926,938
Total funds carried forward		<u>1,428,633</u>	<u>1,428,633</u>	<u>932,751</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 10 to 14 form part of these financial statements.

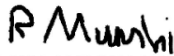
Munshi Trust UK

Statement of Financial Position

31 March 2025

	Note	2025 £	2024 £
Current Assets			
Cash at bank and in hand		1,429,633	933,701
Creditors: amounts falling due within one year	12	<u>1,000</u>	<u>950</u>
Net Current Assets		<u>1,428,633</u>	<u>932,751</u>
Total Assets Less Current Liabilities		<u>1,428,633</u>	<u>932,751</u>
Net Assets		<u>1,428,633</u>	<u>932,751</u>
Funds of the Charity			
Unrestricted funds		<u>1,428,633</u>	<u>932,751</u>
Total charity funds	13	<u>1,428,633</u>	<u>932,751</u>

These financial statements were approved by the board of trustees and authorised for issue on 13 January 2026, and are signed on behalf of the board by:



934E0000-C8BA-A6C2-B884-08DE529799AC

Ms Razia Munshi
Trustee

The notes on pages 10 to 14 form part of these financial statements.

Munshi Trust UK

Statement of Cash Flows

Year ended 31 March 2025

	2025 £	2024 £
Cash Flows from Operating Activities		
Net income	495,882	5,813
<i>Adjustments for:</i>		
Other interest receivable and similar income	(19,864)	(13,647)
Interest payable and similar charges	318	597
Accrued expenses	50	110
Cash generated from operations	476,386	(7,127)
Interest paid	(318)	(597)
Interest received	19,864	13,647
Net cash from operating activities	495,932	5,923
Net Increase in Cash and Cash Equivalents	495,932	5,923
Cash and Cash Equivalents at Beginning of Year	933,701	927,778
Cash and Cash Equivalents at End of Year	1,429,633	933,701

The notes on pages 10 to 14 form part of these financial statements.

Munshi Trust UK

Notes to the Financial Statements

Year ended 31 March 2025

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Preston Road, Whittle Le Woods, Chorley, Lancashire, PR6 7PE.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011, as amended by the Charities Act 2022.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities measured at fair value through income or expenditure.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations are recorded when received.

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2025

3. Accounting Policies (continued)

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Donations				
Donations	<u>730,277</u>	<u>730,277</u>	<u>770,260</u>	<u>770,260</u>

5. Investment Income

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Bank interest receivable	<u>19,864</u>	<u>19,864</u>	<u>13,647</u>	<u>13,647</u>

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2025 £	Unrestricted Funds £	Total Funds 2024 £
Direct charitable activities	252,907	252,907	776,463	776,463
Support costs	<u>1,352</u>	<u>1,352</u>	<u>1,631</u>	<u>1,631</u>
	<u>254,259</u>	<u>254,259</u>	<u>778,094</u>	<u>778,094</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2025

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2025 £	Total fund 2024 £
Direct charitable activities	252,907	1,034	253,941	777,497
Governance costs	–	318	318	597
	<u>252,907</u>	<u>1,352</u>	<u>254,259</u>	<u>778,094</u>

8. Analysis of Support Costs

	Bank charges £	Independent examiners fees £	Total 2025 £	Total 2024 £
Governance costs	318	–	318	598
Support costs	–	1,034	1,034	1,034
	<u>318</u>	<u>1,034</u>	<u>1,352</u>	<u>1,632</u>

9. Net Income

Net income is stated after charging/(crediting):

	2025 £	2024 £
Foreign exchange differences	<u>(9)</u>	<u>198</u>

10. Independent Examination Fees

	2025 £	2024 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>2,860</u>	<u>1,826</u>

11. Trustee Remuneration and Expenses

No trustees received remuneration from the charity during the year (2024: £nil).

During the year there were travel expenses that were met by the charity on behalf of a trustee carrying out charitable activities amounting to £1,366(2024:£840).

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Accruals and deferred income	<u>1,000</u>	<u>950</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

12. Creditors: amounts falling due within one year *(continued)*

13. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2024	Income £	Expenditure £	At 31 March 2025 £
General funds	932,751	750,141	(254,259)	<u>1,428,633</u>

	At 1 April 2023	Income £	Expenditure £	At 31 March 2024 £
General funds	926,938	783,907	(778,094)	<u>932,751</u>

14. Analysis of Net Assets Between Funds

	Unrestricted Funds £	Total Funds 2025 £
Current assets	1,429,633	<u>1,429,633</u>
Creditors less than 1 year	(1,000)	<u>(1,000)</u>
Net assets	<u>1,428,633</u>	<u>1,428,633</u>

	Unrestricted Funds £	Total Funds 2024 £
Current assets	933,701	933,701
Creditors less than 1 year	(950)	(950)
Net assets	<u>932,751</u>	<u>932,751</u>

15. Analysis of Changes in Net Debt

	At 1 Apr 2024 £	Cash flows £	At 31 Mar 2025 £
Cash at bank and in hand	933,701	495,932	<u>1,429,633</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2025

16. Related Parties

During the year the charity made donations to Munshi Manubarwala Charitable Trust of £250,250 (2024: £700,425). The trustees of the charity Mr Mushtaq Munshi, Mr Munavvar Munshi, Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel and Mr Salim Ibrahim Patel were also trustees in the Munshi Manubarwala Charitable Trust.

During the year the charity made no donations to Valli Charitable Trust (2024: £70,000). The trustees of the charity Mr Dilaver Valli and Mr Haroon Rashid Yakub Patel were also trustees in the Valli Charitable Trust.

MUNSHI TRUST U.K.

England & Wales - Charity number 1093706

Accounts

CHARITY REGISTRATION NUMBER: 1093706

Munshi Trust UK
Unaudited Financial Statements
31 March 2024

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Financial Statements

Year ended 31 March 2024

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Trustees' Annual Report

Year ended 31 March 2024

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Registered charity name Munshi Trust UK

Charity registration number 1093706

Principal office Unity House
Fletcher Street
Bolton
Lancashire
BL3 6NE

The Trustees

Mr Mushtaq Munshi
Mr Dilaver Valli
Mr Ebrahim Kassim Bassa
Mr Ibrahim Khansaheb
Mr Salim Ibrahim Patel
Mr Haroon Rashid Yakub Patel
Mr Munavvar Munshi
Ms Razia Munshi

Independent Examiner MARK ILLINGSWORTH
The Old Mill,
9 Soar Lane
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Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Structure, Governance and Management *(continued)*

Organisation

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The board of trustees consists of no more than nine members. All members of the Board of Trustees hold office for the period of their lifetime.

The trustees are required to hold at least 3 ordinary meetings in each year.

The trustees have reviewed the major risks, and systems and procedures have been established to manage these risks.

The trustees confirm that the charity has complied with prevailing laws and regulations.

The charity has adequate procedures for the induction and training of new trustees.

Objectives and Activities

The objectives of the charity are to provide direct support overseas to children and young people in the development of educational facilities and programmes to ensure that through quality interventions the beneficiaries' life chances are improved. MTUK also provides where required financial to help relief poverty with support in developing and promoting health programmes.

The aim of the Trust is, and will ever be, to empower the illiterate and unfortunate people of the community to achieve higher standards and set higher personal goals thereby uplifting the standards of the entire community.

The main activities we provide are on building positive and more confident attitudes through education; enhancing life and communication skills; improving employability; countering disadvantage; and promoting healthy living.

Munshi Trust UK, (henceforth MTUK) a UK based Charity working to fulfill its prime objective of providing quality and advance education and additionally to provide medical aid, to eradicate poverty and support all other related welfare, social needs, relief and development work which has continued to support projects to improve lives of the underprivileged.

Our community-driven approach is supported by total committed trustees, paid staff, volunteers, many well-wishers, associated NGO's and as a team we all are working hard to ensure that more and more beneficiaries take benefits.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Achievements and Performance

The trustees consider that the objectives of the charity have been met during the year.

The Vision:

MTUK's Vision is that every person should have a chance to learn, progress through learning in a safe and thriving environment and build foundations for social and economic progress through employment, education and skills development.

Milestones Achieved in 2023/24

A. MTUK Impact

MTUK work with MMMCT has impact on the lives of thousands of students till 2024 more than 46103 students have passed out and approx. 5067plus current students are studying in various institutions.

B. Academic Projects

Gifted 30 (Foundation & Target) - supported community students of higher secondary which prepares various them for competitive exams mainly to progress into higher and further education in mainstream universities and colleges.

Early Learning Centres in highly challenged social and economically deprived areas at 10 places in high levels of poverty areas of Bharuch.

Information Technology Education Centre in community settings.

C. Community Projects

Since 2021 - MMMCT with the support of MTUK has distributed Food Packets to Beneficiaries of Bharuch City & Nearby Villages.

D. MTUK Support has enabled MMMCT to provide the following areas

- * Quality of Teaching.
- * Staff Training & Development.
- * Behaviour Management.
- * Communication Skills Development.
- * Campus Management & Development.
- * Students Talent Enhancement.
- * Students & Staff Wellbeing & Safeguarding.
- * Students & Staff Character Development.

MTUK is at the forefront of change and transformation in the field of education in Bharuch, Gujarat, India and we have made considerable progress this year. This year has witnessed some significant developments, with the continued development of the BEd College, and Arts and Commerce programme and the development of the Gifted30 project. We have introduced an IT driven Language Laboratory that works all the Schools improving proficiency and confidence with all our learners in English. Furthermore we we introduced SmartBoard into our classrooms with an interactive facility that has been valued by both teachers and pupils. This has significantly improved our classroom-based performance.

The Schools for both boys and girls have attracted a wide and diverse range of pupils and Trust proudly accepts abroad range of its in take with many educational needs. The Trust's Management Team is putting in place

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

numerous supportive programmes that will enhance our offer and ensure that all the students at MTUK experience quality education. We now have a senior leadership team with the responsibility for Resource Management, In-House Administration and Educational Performance/Improvement of the Schools.

This Report details some of the significant achievements of the students at our various campuses and this would not be in place without the support and guidance offered to me by my fellow trustees, members of the Advisory Board, staff, parents and all the well wishers in the community. The most important asset to the organisation is our students, without whom all our endeavours will be fruitless. This is truly a community effort and in a short period the Trust has moved education as cause to many other institutes with the State of Gujarat and in the Bharuch district.

We believe that the Trust is at the leading edge in:

- * In transforming the aspirations of children and young people in the field of education.
- * In the importance of creating opportunities for children and young people and provide openings for employment and entry into key professions.
- * In promoting partnerships and collaborations to have a greater impact on the lives of children and young people - we have entered into a wide of partnerships nationally and internationally to promote education.

In closing, we want to add that none of the exemplary work of MTUK Charity would not be realised without the diligence, devotion and knowledge of an incredibly dedicated staff. I am always struck by their thoughtful, open and accommodating manner; a staff who welcomes new ideas and takes a genuine interest in every MTUK-funded project from the smallest project to all major changes. To them, we all owe a huge thank you.

Financial Review

The level of income for the year has been sufficient to enable the Trust to support the expenditure to satisfy an appropriate level of charitable objectives. The remaining unrestricted funds available to the Trust are sufficient to permit it to continue in operation, at current levels of income and expenditure, for the foreseeable future. All funds held are unrestricted.

The charity's donation income has increased this year from £557,357 to £770,260 and the investment income has increased from £3,510 to £13,647. The increase in investment income is due to other interest received.

The charity had net income for the year of £5,813 (2023: £87,015).

The charity has total unrestricted funds of £932,751 (2023: £926,938).

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

Plans for Future Periods

As a Charity all the trustees and the Management Team are committed to a programme of continuous change, development and progression. Over many years we had instituted many new programmes and introduced some great changes in all our activities. We believe in continuous improvement and our dedicated management team has led on many of these inspiring changes.

These new plans fall in the following key areas:

1. Improved Performance

Improve educational attainment in all areas of the school but most importantly in the STEM subjects (Science, Technology, English and Maths)

Implement and integrate English Language in all our subject areas and ensure that MTUK graduates are confident with English in their further studies and take proficient command of the language in the world of work.

2. Better and Quality Infrastructure

The Trust will be updating its buildings, landscape and visual impact of the campuses at MTUK. The campuses will offer a high-quality feel to the campus and student experience.

3. Improved Skills Programmes

The ITI Building will be offering a wide range of new programmes that will be linked to the growing industrial and business trends in Bharuch economy. Dahej as second largest petro/chemical port in the world offers great scope and opportunity for the residents of Bharuch to take on the new and emerging skills. This will be our Livelihood Mission to ensure that MTUK offers the right skills and enters into placement relationship with this new emerging business sector. Dahej offers a great opportunity for our community and students.

4. Increases in Higher Education Programme

The BEd and the Arts/Commerce programme will be supported via our accredited Higher Education partners. We are exploring new and additional funding and educational programmes to ensure that MTUK has a growing reputation in higher studies.

5. Extra-Curricular Activities

MTUK will be looking at developing additional space of sports, leisure and recreational space within its masterplan on the campus.

6. Greater Parental Engagement

A key to success at MTUK is to ensure that the parents are totally engaged with the programme of education that we manage at MTUK. We will introduce new measures as part of our Action Plan for success to ensure that the parents are fully engaged in the educational welfare of all our students.

7. Additional Skills Programme within IIT

At the Annual Trustees meeting a new programme of IIT programmes have been agreed and being developed by the Management Team.

2025 Academic Institutes Supported by MTUK

Munshi Trust UK

Trustees' Annual Report (continued)

Year ended 31 March 2024

ENGLISH MEDIUM

- * Fatema I. Kahanwala Aleef English Medium Secondary & Higher Secondary School (Science Stream).
- * Fatema I. Kahanwala Aleef English Medium Secondary & Higher Secondary School (General Stream).
- * Fatema I. Kahanwala Aleef English Medium Primary School.
- * Irfan Munshi Kindergarten.

GUJARATI MEDIUM

- * Irfan Munshi Shishu Vihar.
- * Haji Valli Bapu Dashanwala Primary School.
- * Munir Munshi Sarvajanik Higher Secondary School.
- * Marhum Daud Munshi Sarvajanik Higher Secondary School (Science Stream).
- * Yakub Umarji Memorial Sarvajanik Higher Secondary School (General Stream).

GIFTED-30 PROJECT (Foundation & Target) (NEET & JEE)

Haji Ahmed Munshi ITI (For Boys)

Munshi Mahila B.Ed College

EDUCATIONAL EMPOWERMENT PROJECTS

- * Balwadis at 10 places in high levels of poverty areas of Bharuch.
- * Vocational Centre Haji Ahmed Munshi ITI (For Girls) - Mohammedpura.
- * Informational Technology Educational Centre (Jamiatus-Salihah-Manubar).
- * Late B. Y. Chowkiwala Language Laboratory & Skill Development Centre.
- * Late Abdurrahim Munshi Library.
- * Haji Umarji Adam Dalal Boys Hostel.

Munshi Sports Academy

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2024

The trustees' annual report was approved on 24 January 2025 and signed on behalf of the board of trustees by:

R. Munshi

Ms Razia Munshi
Trustee

Munshi Trust UK

Independent Examiner's Report to the Trustees of Munshi Trust UK

Year ended 31 March 2024

I report to the trustees on my examination of the financial statements of Munshi Trust UK ('the charity') for the year ended 31 March 2024.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



MARK ILLINGSWORTH
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

25/01/2025

Munshi Trust UK

Statement of Financial Activities

Year ended 31 March 2024

		2024		2023
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	770,260	770,260	557,357
Investment income	5	13,647	13,647	3,987
Total income		<u>783,907</u>	<u>783,907</u>	<u>561,344</u>
Expenditure				
Expenditure on charitable activities	6,7	778,094	778,094	474,329
Total expenditure		<u>778,094</u>	<u>778,094</u>	<u>474,329</u>
Net income and net movement in funds		<u>5,813</u>	<u>5,813</u>	<u>87,015</u>
Reconciliation of funds				
Total funds brought forward		926,938	926,938	839,923
Total funds carried forward		<u>932,751</u>	<u>932,751</u>	<u>926,938</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Current Assets				
Cash at bank and in hand		933,701		927,778
Creditors: amounts falling due within one year	12	<u>950</u>		<u>840</u>
Net Current Assets			932,751	926,938
Total Assets Less Current Liabilities			932,751	926,938
Net Assets			932,751	926,938
Funds of the Charity				
Unrestricted funds			932,751	926,938
Total charity funds	13		932,751	926,938

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2025, and are signed on behalf of the board by:

R. Munshi

Ms Razia Munshi
Trustee

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Statement of Financial Position

31 March 2024

	Note	2024 £	£	2023 £
Current Assets				
Cash at bank and in hand		933,701		927,778
Creditors: amounts falling due within one year	12	<u>950</u>		<u>840</u>
Net Current Assets			<u>932,751</u>	<u>926,938</u>
Total Assets Less Current Liabilities			<u>932,751</u>	<u>926,938</u>
Net Assets			<u>932,751</u>	<u>926,938</u>
Funds of the Charity				
Unrestricted funds			<u>932,751</u>	<u>926,938</u>
Total charity funds	13		<u>932,751</u>	<u>926,938</u>

These financial statements were approved by the board of trustees and authorised for issue on 24 January 2025, and are signed on behalf of the board by:

Ms Razia Munshi
Trustee

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Statement of Cash Flows

Year ended 31 March 2024

	2024	2023
	£	£
Cash Flows from Operating Activities		
Net income	5,813	87,015
<i>Adjustments for:</i>		
Other interest receivable and similar income	(13,647)	(3,987)
Interest payable and similar charges	597	521
Accrued expenses	110	48
<i>Changes in:</i>		
Trade and other debtors	—	30,240
Cash generated from operations	(7,127)	113,837
Interest paid	(597)	(521)
Interest received	13,647	3,987
Net cash from operating activities	<u>5,923</u>	<u>117,303</u>
Net Increase in Cash and Cash Equivalents	5,923	117,303
Cash and Cash Equivalents at Beginning of Year	927,778	810,475
Cash and Cash Equivalents at End of Year	<u>933,701</u>	<u>927,778</u>

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Notes to the Financial Statements

Year ended 31 March 2024

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Preston Road, Whittle Le Woods, Chorley, Lancashire, PR6 7PE.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations are recorded when received.

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2024

3. Accounting Policies (continued)

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Donations				
Donations	<u>770,260</u>	<u>770,260</u>	<u>557,357</u>	<u>557,357</u>

5. Investment Income

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Bank interest receivable	13,647	13,647	3,470	3,470
Other interest receivable	–	–	40	40
Exchange rate gain	–	–	477	477
	<u>13,647</u>	<u>13,647</u>	<u>3,987</u>	<u>3,987</u>

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2024 £	Unrestricted Funds £	Total Funds 2023 £
Direct charitable activities	776,463	776,463	472,920	472,920
Support costs	<u>1,631</u>	<u>1,631</u>	<u>1,409</u>	<u>1,409</u>
	<u>778,094</u>	<u>778,094</u>	<u>474,329</u>	<u>474,329</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2024

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2024	Total fund 2023
	£	£	£	£
Direct charitable activities	776,463	1,034	777,497	473,808
Governance costs	–	597	597	521
	<u>776,463</u>	<u>1,631</u>	<u>778,094</u>	<u>474,329</u>

8. Analysis of Support Costs

	Bank charges	Independent examiners fees	Total 2024	Total 2023
	£	£	£	£
Governance costs	598	–	598	520
Support costs	–	1,034	1,034	888
	<u>598</u>	<u>1,034</u>	<u>1,632</u>	<u>1,408</u>

9. Net Income

Net income is stated after charging/(crediting):

	2024	2023
	£	£
Foreign exchange differences	<u>198</u>	<u>–</u>

10. Independent Examination Fees

	2024	2023
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>1,826</u>	<u>1,680</u>

11. Trustee Remuneration and Expenses

No trustees received remuneration from the charity during the year (2023: £nil).

During the year there were travel expenses that were met by the charity on behalf of a trustee carrying out charitable activities amounting to £840(2023:£1,670).

12. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	<u>950</u>	<u>840</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2024

12. Creditors: amounts falling due within one year (continued)

13. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2023	Income	Expenditure	At 31 March 2024
	£	£	£	£
General funds	<u>926,938</u>	<u>783,907</u>	<u>(778,094)</u>	<u>932,751</u>

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>839,923</u>	<u>561,344</u>	<u>(474,329)</u>	<u>926,938</u>

14. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds
	£	£
Current assets	933,701	933,701
Creditors less than 1 year	(950)	(950)
Net assets	<u>932,751</u>	<u>932,751</u>

	Unrestricted Funds	Total Funds
	£	£
Current assets	927,778	927,778
Creditors less than 1 year	(840)	(840)
Net assets	<u>926,938</u>	<u>926,938</u>

15. Analysis of Changes in Net Debt

	At 1 Apr 2023	Cash flows	At 31 Mar 2024
	£	£	£
Cash at bank and in hand	<u>927,778</u>	<u>5,923</u>	<u>933,701</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2024

16. Related Parties

During the year the charity made donations to Munshi Manubarwala Charitable Trust of £700,425 (2023: £436,000). The trustees of the charity Mr Mushtaq Munshi, Mr Munavvar Munshi, Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel and Mr Salim Ibrahim Patel were also trustees in the Munshi Manubarwala Charitable Trust.

During the year the charity made no donations to Olive Educational Trust (2023: £34,000). The trustees of the charity Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel, Mr Ebrahim Bassa and Mr Salim Ibrahim Patel were also trustees/directors in Olive Educational Trust.

During the year the charity made donations to Valli Charitable Trust of £70,000 (2023: £nil). The trustees of the charity Mr Dilaver Valli and Mr Haroon Rashid Yakub Patel were also trustees in the Valli Charitable Trust.

MUNSHI TRUST U.K.

England & Wales - Charity number 1093706

Accounts

CHARITY REGISTRATION NUMBER: 1093706

Munshi Trust UK
Unaudited Financial Statements
31 March 2023

VERSANT ASSOCIATES LLP
Versant Associates LLP Independent Examiner
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Financial Statements

Year ended 31 March 2023

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Munshi Trust UK

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and Administrative Details

Registered charity name	Munshi Trust UK
Charity registration number	1093706
Principal office	Unity House Fletcher Street Bolton Lancashire BL3 6NE

The Trustees

Mr Mushtaq Munshi
Mr Dilaver Valli
Mr Ebrahim Kassim Bassa
Mr Ibrahim Khansaheb
Mr Salim Ibrahim Patel
Mr Haroon Rashid Yakub Patel
Mr Munavvar Munshi
Ms Razia Munshi

Independent Examiner	MARK ILLINGSWORTH The Old Mill, 9 Soar Lane Leicester LE3 5DE
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Structure, Governance and Management

Constitution

The Munshi Trust UK is constituted under a trust deed dated 1 August 2000 as amended by the supplemental trust deed dated 24 September 2001. The Munshi Trust UK registered as a charity on 4 September 2002 and its registered number is 1093706.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Structure, Governance and Management *(continued)*

Organisation

The trustees who have served during the period and since the year end are set out on page 1. Trustees are appointed from the Sunni Hanafi Muslim community and must be no less than 18 years of age and of Indian Bharuchi origin or descent. The trustees are appointed by the Board of Trustees and are then entitled to act as a trustee when they have signed, in the minute book of the trustees, a declaration of acceptance and willingness to act in the interest of the trust.

The board of trustees consists of no more than nine members. All members of the Board of Trustees hold office for the period of their lifetime.

The trustees are required to hold at least 3 ordinary meetings in each year.

The trustees have reviewed the major risks, and systems and procedures have been established to manage these risks.

The trustees confirm that the charity has complied with prevailing laws and regulations.

The charity has adequate procedures for the induction and training of new trustees.

Munshi Trust UK

Trustees' Annual Report (continued)

Year ended 31 March 2023

Objectives and Activities

Objectives

The objectives of the charity are to advance education and relieve poverty for the benefit of the residents of Bharuch, India, who are in need of such assistance by promoting and supporting the activities of the Munshi (Manubarwala) Memorial Charitable Trust particularly but not exclusively through the provision of financial assistance and by any other charitable means that the trustees may from time to time think of.

The charity also aims to advance education in any part or parts of the world through the charitable means as the executive committee may from time to time decide, and to relieve poverty, sickness and hardship and distress in any part or parts of the world particularly but not exclusively through the provision of medical aid.

Operation of the Trust

The charity operates by collecting donations from within the United Kingdom and then making donations to other charitable organisations whose objects are in line with those of the trust and which are able to distribute the monies in an effective manner. The main charity with which the trust provides funds is the Munshi (Manubarwala) Memorial Charitable Trust and the Valli Charitable Trust, which are based in Bharuch, India.

The day to day running of the charity is done by Razia Munshi.

The main activities were undertaken to the furtherance of the charity's purposes for the public benefit and the trustees have regard to the Charity Commission guidance on public benefit.

Munshi Trust UK supports the educational empowerment of some of the most disadvantaged group of learners and works mainly in India.

Investment Powers and Restrictions

The income, properties and all assets of the Trust are applied by the direction of the Board of Trustees solely towards the aims and objects of the Trust and to manage, improve and maintain all or any part of the land and other property of the Trust or to carry out new work as approved by the Board of Trustees.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Achievements and Performance

The trustees consider that the objectives of the charity have been met during the year.

Year 2022 - 2023 was combination of high hopes and high positive energy, Post COVID 19 pandemic, we all have gradually started our personal and professional routing at Munshi Manubarwala Memorial Charitable Trust - Bharuch (MMMCT), total connected trustees, staff, parents and students are working hard to ensure that more and more beneficiaries take benefit from various MMMCT managed institutions.

This year selected staff from Senior Management Team from Bharuch Campus was send for UK Educational Trip and they got valuable inputs from various Institutions which are as follows:

1. Quality of Teaching:

- To deliver and rigorously monitor high powered knowledge-based curriculum.
- Set Targets as per the skill and talents of students and improve the same.
- Develop highly engaged workforce where every employee owns the organization's objective.
- Devise assessment methods and develop enrichment programs and career progression programs to collaborate with the best talents in education.

2. Staff Training & Development:

- To create a respectful and open environment so that the employee can develop their personal skills, encourages and facilitates team and stay updated.
- To provide structured training for continuous professional development, leadership development and skill development of staff so that they can meet the requirement of NEP 2023 and bring the best out of students.
- Motivate the staff by appreciating them through appraisals awards.
- Working on their complaints and feedback for creating a healthy and friendly atmosphere to work in.

3. Behaviour Management:

- To create an open school environment in school where every child is responsible and self-aware for his discipline, manners ad punctuality.
- To frame policy and SOP for discipline, uniform and attendance.
- Aim towards achieving the objective of set criteria by developing a parallel system of motivation through observation and felicitation through awards.

4. Communication:

- To stay connected with the stakeholders.
- Keep the stakeholders informed and updated with various up gradation in school policy, management system, admission announcements etc.
- Alumni management and their benefits to the institution.
- Collect feedback from parents and update parents for improvements of academic and career counselling.
- To connect with government agencies and different NGOs and collaborate with them.

Munshi Trust UK

Trustees' Annual Report (continued)

Year ended 31 March 2023

5. Estate Management:

- To build a team which will work at different levels i.e., (i) New construction, (ii) Maintenance of wear and tear, (iii) Improvisation and beautification.
- To look after the maintenance of entire premise and servicing of equipment.
- To improvise and beautify corridors, staircases, wall and different corners of the premise that would create ambience and facilitate teaching learning process.
- To build up a system that ensures safety and security of the estate.

6. Events / Function / Trip Management:

- To plan, organise and execute various curricular and cocurricular activities for holistic development of individual.
- To device annual calendar for events, function and trips for making better arrangements and execution and systematic work plan so that the objective of the event is best met.
- To maintain records for analysis of flaws and improvisation strategy
- To screen the talents like Qira'at, Public Speaking, Good writing, Acting, voice, painting, sports etc.

7. Student Wellbeing & Safeguarding:

- To look after the well-being of the children by creating a safe environment.
- To draft policy for the safety of students, staff, visitors and traffic management.
- To systematically build up team from amongst the staff members to face catastrophe and safeguard.
- To set standards for health and safety for student and staff.
- To take care of mental health of children through pastoral care.

8. Character Development:

- To keep the students, adhere to the ethos and ethics of our community and build culture.
- To impart education to satisfy spiritual, moral, social and cultural needs of the students.
- To reform school assembly and prayer for creating faith culture.
- To organize various character development programs educating and developing young minds to achieve expertise along with Islamic faith and culture.

The decision of UK Educational Trip has proved to be very much fruitful and Thanks to all UK Institutes and University Management for providing 360 Degree tremendous guidance, inputs and advises which includes Teaching Methodology, practices and procedures, education and administration system many more. I am proud to shared that many of the areas from above 8 categories have been implemented and rest is planned to implement stage wise.

MMMCT Managed Institute 14 students from Aleef English Medium School and 11 students from Haji Vali Babu Dashanwala Primary School (Gujarati Medium) were selected in Gifted30 Foundation and Fatema I. Kahanwala Aleef Secondary School (English Medium) and Munir Munshi Sharvajanik Secondary School (Gujarati Medium) students were all selected in Gifted30 Target Batch 2023 - 2025 which will provide our school selected students an added advantage.

Munshi Trust UK

Trustees' Annual Report (continued)

Year ended 31 March 2023

This year also has provided MMMCT with the association of ISSA Foundation UK to distribute 20000 RAMADAN Food Packets -2022 to various beneficiaries of selected villages of Bharuch District and societies and of Bharuch

Financial Review

The level of income for the year has been sufficient to enable the Trust to support the expenditure to satisfy an appropriate level of charitable objectives. The remaining unrestricted funds available to the Trust are sufficient to permit it to continue in operation, at current levels of income and expenditure, for the foreseeable future. All funds held are unrestricted.

The charity's donation income has decreased this year from £1,031,770 to £557,357 and the investment income has increased from £1.815 to £3.510. The increase in investment income is due to other interest received.

The charity had net income for the year of £87,015 (2022: net expenditure £319,008).

The charity has total unrestricted funds of £926,938 (2022: £839,923)

Plans for Future Periods

"We are launching our five-year plan to Inspire the Future".

Our plans are in three main areas:

1. One Investing in our people - staff, volunteers, parent community and our partners (employers)
2. Two Investing in better use of technology and improve our infrastructure.
3. Three Improve our educational attainment.

In closing, want to add that none of the exemplary work of MTUK Trustees and the staff MMMCT Charity would not be realised without the diligence, devotion, and knowledge of an incredibly dedicated staff. I am always struck by their thoughtful, open, and accommodating manner; a staff who welcomes new ideas and takes a genuine interest in every MMMCT-funded project from the smallest project to all major changes. To them, we all owe a huge thank you.

The trustees' annual report was approved on 23 January 2024 and signed on behalf of the board of trustees by:

R. Munshi

Ms Razia Munshi
Trustee

Munshi Trust UK

Independent Examiner's Report to the Trustees of Munshi Trust UK

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Munshi Trust UK ('the charity') for the year ended 31 March 2023.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



MARK ILLINGSWORTH
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

24/01/2024

Munshi Trust UK

Statement of Financial Activities

Year ended 31 March 2023

	Note	2023		2022
		Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	557,357	557,357	1,031,770
Investment income	5	3,987	3,987	1,881
Total income		<u>561,344</u>	<u>561,344</u>	<u>1,033,651</u>
Expenditure				
Expenditure on charitable activities	6,7	474,329	474,329	1,172,659
Total expenditure		<u>474,329</u>	<u>474,329</u>	<u>1,172,659</u>
Net income/(expenditure) and net movement in funds		<u>87,015</u>	<u>87,015</u>	<u>(139,008)</u>
Reconciliation of funds				
Total funds brought forward		839,923	839,923	978,931
Total funds carried forward		<u>926,938</u>	<u>926,938</u>	<u>839,923</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 11 to 15 form part of these financial statements.

Munshi Trust UK
Statement of Financial Position
31 March 2023

	Note	2023 £	£	2022 £
Current Assets				
Debtors	11	–		30,240
Cash at bank and in hand		<u>927,778</u>		<u>810,475</u>
		<u>927,778</u>		<u>840,715</u>
Creditors: amounts falling due within one year	12	<u>840</u>		<u>792</u>
Net Current Assets			<u>926,938</u>	<u>839,923</u>
Total Assets Less Current Liabilities			<u>926,938</u>	<u>839,923</u>
Net Assets			<u>926,938</u>	<u>839,923</u>
Funds of the Charity				
Unrestricted funds			<u>926,938</u>	<u>839,923</u>
Total charity funds	13		<u>926,938</u>	<u>839,923</u>

These financial statements were approved by the board of trustees and authorised for issue on 23 January 2024, and are signed on behalf of the board by:

R. Munshi

Ms Razia Munshi
Trustee

The notes on pages 11 to 15 form part of these financial statements.

Munshi Trust UK

Statement of Cash Flows

Year ended 31 March 2023

	2023	2022
	£	£
Cash Flows from Operating Activities		
Net income/(expenditure)	87,015	(139,008)
<i>Adjustments for:</i>		
Other interest receivable and similar income	(3,987)	(1,881)
Interest payable and similar charges	521	699
Accrued expenses	48	-
<i>Changes in:</i>		
Trade and other debtors	30,240	(30,240)
Cash generated from operations	<u>113,837</u>	<u>(170,430)</u>
Interest paid	(521)	(699)
Interest received	3,987	1,881
Net cash from/(used in) operating activities	<u>117,303</u>	<u>(169,248)</u>
Net Increase/(Decrease) in Cash and Cash Equivalents	117,303	(169,248)
Cash and Cash Equivalents at Beginning of Year	810,475	979,723
Cash and Cash Equivalents at End of Year	<u>927,778</u>	<u>810,475</u>

The notes on pages 11 to 15 form part of these financial statements.

Munshi Trust UK

Notes to the Financial Statements

Year ended 31 March 2023

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Preston Road, Whittle Le Woods, Chorley, Lancashire, PR6 7PE.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations are recorded when received.

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2023

3. Accounting Policies (continued)

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	<u>557,357</u>	<u>557,357</u>	<u>1,031,770</u>	<u>1,031,770</u>

5. Investment Income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	3,470	3,470	115	115
Other interest receivable	40	40	1,700	1,700
Exchange rate gain	477	477	66	66
	<u>3,987</u>	<u>3,987</u>	<u>1,881</u>	<u>1,881</u>

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Direct charitable activities	472,920	472,920	1,171,168	1,171,168
Support costs	<u>1,409</u>	<u>1,409</u>	<u>1,491</u>	<u>1,491</u>
	<u>474,329</u>	<u>474,329</u>	<u>1,172,659</u>	<u>1,172,659</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2023

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2023	Total fund 2022
	£	£	£	£
Direct charitable activities	472,920	888	473,808	1,171,960
Governance costs	—	521	521	699
	<u>472,920</u>	<u>1,409</u>	<u>474,329</u>	<u>1,172,659</u>

8. Analysis of Support Costs

	Bank charges	Independent examiners fees	Total 2023	Total 2022
	£	£	£	£
Governance costs	520	—	520	699
Support costs	—	888	888	792
	<u>520</u>	<u>888</u>	<u>1,408</u>	<u>1,491</u>

9. Independent Examination Fees

	2023	2022
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>792</u>	<u>792</u>

10. Trustee Remuneration and Expenses

No trustees received remuneration from the charity during the year (2022: £nil).

During the year there were travel expenses that were met by the charity on behalf of a trustee carrying out charitable activities amounting to £1,670.(2022:£nil).

11. Debtors

	2023	2022
	£	£
Other debtors	<u>—</u>	<u>30,240</u>

12. Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals and deferred income	<u>840</u>	<u>792</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2023

13. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2022	Income	Expenditure	At 31 March 2023
	£	£	£	£
General funds	<u>839,923</u>	<u>561,344</u>	<u>(474,329)</u>	<u>926,938</u>

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>978,931</u>	<u>1,033,651</u>	<u>(1,172,659)</u>	<u>839,923</u>

14. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds 2023
	£	£
Current assets	927,778	927,778
Creditors less than 1 year	<u>(840)</u>	<u>(840)</u>
Net assets	<u>926,938</u>	<u>926,938</u>

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	840,715	840,715
Creditors less than 1 year	<u>(792)</u>	<u>(792)</u>
Net assets	<u>839,923</u>	<u>839,923</u>

15. Analysis of Changes in Net Debt

	At 1 Apr 2022	Cash flows	At 31 Mar 2023
	£	£	£
Cash at bank and in hand	<u>810,475</u>	<u>117,303</u>	<u>927,778</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

16. Related Parties

During the year the charity made donations to Munshi Manubarwala Charitable Trust of £436,000 (2022: £1,126,168). The trustees of the charity Mr Mushtaq Munshi, Mr Munavvar Munshi, Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel and Mr Salim Ibrahim Patel were also trustees in the Munshi Manubarwala Charitable Trust.

During the year the charity made donations to Olive Educational Trust of £34,000 (2022: £45,000). The trustees of the charity Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel, Mr Ebrahim Bassa and Mr Salim Ibrahim Patel were also trustees/directors in Olive Educational Trust.

During the previous year the charity provided an interest free loan to Olive Educational Trust amounting to £38,240 (2023: £nil). The unpaid loan was donated during the year and the balance outstanding at 31 March 2023 was £nil (2022: £30,240).

MUNSHI TRUST U.K.

England & Wales - Charity number 1093706

Accounts

CHARITY REGISTRATION NUMBER: 1093706

Munshi Trust UK
Unaudited Financial Statements
31 March 2022

VERSANT ASSOCIATES LLP
Versant Associates LLP Independent Examiner
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Financial Statements

Year ended 31 March 2022

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Munshi Trust UK

Trustees' Annual Report

Year ended 31 March 2022

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2022.

Reference and Administrative Details

Registered charity name	Munshi Trust UK
Charity registration number	1093706
Principal office	Unity House Fletcher Street Bolton Lancashire BL3 6NE

The Trustees

Mr Mushtaq Munshi
Mr Dilaver Valli
Mr Ebrahim Kassim Bassa
Mr Ibrahim Khansaheb
Mr Salim Ibrahim Patel
Mr Haroon Rashid Yakub Patel
Mr Munavvar Munshi
Ms Razia Munshi

Independent Examiner	MARK ILLINGSWORTH The Old Mill, 9 Soar Lane Leicester LE3 5DE
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Structure, Governance and Management

Constitution

The Munshi Trust UK is constituted under a trust deed dated 1 August 2000 as amended by the supplemental trust deed dated 24 September 2001. The Munshi Trust UK registered as a charity on 4 September 2002 and its registered number is 1093706.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Structure, Governance and Management *(continued)*

Organisation

The trustees who have served during the period and since the year end are set out on page 1. Trustees are appointed from the Sunni Hanafi Muslim community and must be no less than 18 years of age and of Indian Bharuchi origin or descent. The trustees are appointed by the Board of Trustees and are then entitled to act as a trustee when they have signed, in the minute book of the trustees, a declaration of acceptance and willingness to act in the interest of the trust.

The board of trustees consists of no more than nine members. All members of the Board of Trustees hold office for the period of their lifetime.

The trustees are required to hold at least 3 ordinary meetings in each year.

The trustees have reviewed the major risks, and systems and procedures have been established to manage these risks.

The trustees confirm that the charity has complied with prevailing laws and regulations.

The charity has adequate procedures for the induction and training of new trustees.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Objectives and Activities

Objects

The objects of the charity are to advance education and relieve poverty for the benefit of the residents of Bharuch, India, who are in need of such assistance by promoting and supporting the activities of the Munshi (Manubarwala) Memorial Charitable Trust particularly but not exclusively through the provision of financial assistance and by any other charitable means that the trustees may from time to time think of.

The charity also aims to advance education in any part or parts of the world through the charitable means as the executive committee may from time to time decide, and to relieve poverty, sickness and hardship and distress in any part or parts of the world particularly but not exclusively through the provision of medical aid.

Operation of the Trust

The charity operates by collecting donations from within the United Kingdom and then making donations to other charitable organisations whose objects are in line with those of the trust and which are able to distribute the monies in an effective manner. The main charity with which the trust provides funds is the Munshi (Manubarwala) Memorial Charitable Trust and the Valli Charitable Trust, which are based in Bharuch, India.

The day to day running of the charity is done by Razia Munshi.

The main activities were undertaken to the furtherance of the charity's purposes for the public benefit and the trustees have regard to the Charity Commission guidance on public benefit.

Investment Powers and Restrictions

The income, properties and all assets of the Trust are applied by the direction of the Board of Trustees solely towards the aims and objects of the Trust and to manage, improve and maintain all or any part of the land and other property of the Trust or to carry out new work as approved by the Board of Trustees.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Achievements and Performance

The trustees consider that the objectives of the charity have been met during the year.

The Trust is at the forefront of change and transformation in the field of education in Bharuch and we have made considerable progress this year. Many of these students are now positively contributing to their communities and society in general. The Trust has played a key role in social mobility and through educational progression has moved many communities out of poverty.

In this accounting year, the Trust has made a number of changes and most notable being involved in the design and cost benefit analysis of all our new projects. On the issue of governance, we have made introduced a Senior Leadership Team, in India and some groundwork to appoint an Administrator and Chief Executive to ensure our educational performance. Importantly, the key governance and performance indicators have been established with an annual report standards. We have also established a Compliance Team that works with the Executive Team and the Trustees to ensure we have a Handbook for Compliance matters and outcomes that are generated from our donations.

On the academic front, the Trust has made notable progress in several areas. MMMCT continues to grow from strength to strength and the introduction of Early Years Learning, Foundation Programmes in deprived, and the introduction of on-line reporting and monitoring system of students. We have now developed Careers Counselling and integrated Teacher Training Modules as part of the staff development programme. We have also this year invited the Senior Leadership to the UK who had a two-week programme of of study tours to key schools in London and the Northwest of England.

This year has witnessed some significant developments, with the continued development of the BEd College, and Arts and Commerce programme and the development of the Gifted30 project. We have played a key role with other charities in promoting and progressing the mission of education to uplift the community. To that extent we have seen a growth of new and emerging programmes in local villages and neighbouring areas.

The schools for both boys and girls have attracted a wide and diverse range of pupils and Trust proudly accepts a broad range of its intake with many educational needs. The Trust's Committees are putting in place numerous supportive programmes that will enhance our offer and ensure that all the students at MMMCT experience quality education. We are now a senior leadership team with the responsibility for Resource Management, In-House Administration, Human Resources and Educational Performance/Improvement of the Schools.

This Report details some of the significant achievements of the students at our various campuses and this would not be in place without the support and guidance offered to me by my fellow trustees, members of staff, parents and all the well-wishers in the community. The most important asset to the organisation is our students, without whom all our endeavours will be fruitless. This is truly a community effort and in a short period the Trust has moved education as cause to many other institutes with the State of Gujarat and in the Bharuch district.

In closing, want to add that none of the exemplary work of MTUK Trustees and the staff MMMCT Charity would not be realised without the diligence, devotion, and knowledge of an incredibly dedicated staff. I am always struck by their thoughtful, open and accommodating manner; a staff who welcomes new ideas and takes a genuine interest in every MMMCT-funded project from the smallest project to all major changes. To them, we all owe a huge thank you.

It has been a busy but yet another fruitful year at the Campus. The Complex has gone through a programme of refurbishment and repair. The Campus now has extensive landscaping, and the redevelopment of the site provides a better atmosphere for learning. Also as usual, this year was full of educational and co-curricular activities. The following pages will indicate that academic achievement is steadily improving, and co-curricular activities are also an integral part of our programme. We have now established a purpose build central office and an Admission Administrative centre.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Furthermore, the Sports and Playing fields at the campus have been developed and will continue to see the expansion of the Campus's extra-curricular programmes. We have also put key development objectives to establish a Cricket Academy which has been supported by former Indian Test Cricketers and coaches that have been prominent in the Indian national cricket team.

Academic achievement is extremely important, and we make all possible efforts to improve our examination results. We encourage the teachers to set high targets and we motivate the students to achieve higher grades. We recognise the importance of education as an instrument of personal development and social change. Our aim is to prepare the students to meet the challenges of the future and to train them to be useful and responsible members of the society. Our alumni records have illustrated that former MMMCT students have gone onto many higher education institutes and from which they have taken on professions in many parts of the world. We hope that the values that we have offered whilst at MMMCT has been able to provide good discipline while offering students every facility to grow into a complete personality with the appropriate life skills.

This year, our focus has been on staff development and continuous staff training. We organised a series of workshops for this purpose, and I am pleased to say that the teachers of MMMCT participated with great enthusiasm and found the workshops extremely useful. We have also prepared a plan to strengthen school home link. Parent's participation in the school programme will increase and their involvement in their child's education will be encouraged.

Obviously, the purpose of presenting this report is to inform you about the activities during the year. The tables and graphs also indicate our examination results which have always been above the average. Alhamdulillah, we have been making progress in all respects. We are aware that there is no place to be complacent and we will continue our efforts to make this complex outstanding.

We would like to express a sense of gratitude to the generous donors, well-wishers, Trustees, Executive Committee members, members of the staff, students, and parents for their profound support during the year. MMMCT and VCT are family, we are proud to be a part of this family. As the year-ends the new academic year begins, we renew our commitment to the cause of education and welfare of our community.

Financial Review

The level of income for the year has been sufficient to enable the Trust to support the expenditure to satisfy an appropriate level of charitable objectives. The remaining unrestricted funds available to the Trust are sufficient to permit it to continue in operation, at current levels of income and expenditure, for the foreseeable future. All funds held are unrestricted.

The charity has increased its donation income this year from £636,327 to £1,031,770 and increased its investment income from £369 to £1,815. The increase in investment income is due to other interest received.

The charity had net expenditure income for the year of £139,008 (2021: net income £316,086).

The charity has total unrestricted funds of £839,923 (2021: £978,931).

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

Plans for Future Periods

The charity aims to continue raising funds to advance education and relieve poverty primarily in Bharuch, India and other parts of the world. The pandemic has placed numerous pressures to raise finance and support the Trust's efforts both in educational support but also for the health and well being for the community that we work within.

As a Charity all the trustees and the Management Team are committed to a programme of continuous change, development and progression. Over many years we had instituted many new programmes and introduced some great changes in all our activities. We believe in continuous improvement and our dedicated management team has led on many of these inspiring changes.

In the forthcoming academic year we have many new and exciting plans that we wish to introduce and hopefully our Management Team, will be at the heart of implementing a new direction for all the Trust's activities.

These new plans fall in the following areas:

1. Improved Performance

Improve educational attainment in all areas of the school but most importantly in the STEM subjects (Science, Technology, English and Maths) Implement and integrate English Language in all our subject areas and ensure that MTUK graduates are confident with English in their further studies and take proficient command of the language in the world of work.

2. Better and Quality Infrastructure

The Trust will be updating its buildings, landscape and visual impact of the campuses at MTUK and VCT. The campuses will offer a high quality feel to the campus and student experience.

3. Improved Skills Programmes

The ITI Building will be offering a wide range of new programmes that will be linked to the growing industrial and business trends in Bharuch economy. Dahej as second largest petro/chemical port in the world offers great scope and opportunity for the residents of Bharuch to take on the new and emerging skills. This will be our Livelihood Mission to ensure that MTUK offers the right skills and enters into placement relationship with this new emerging business sector. Dahej offers a great opportunity for our community and students. We are extending our vocational programmes and looking at early years educational support. We have already initiated a Family Learning Centre within the Campus.

4. Increases in Higher Education Programme

We are exploring new and additional funding and educational programmes to ensure that MTUK has a growing reputation in higher studies

5. Extra-Curricular Activities

MTUK will be looking at developing additional space of sports, leisure and recreational space within its masterplan on the campus. We now have also developed a Sports Academy on the campus which has a specialised instructor in Cricket and Football with a National Standard Coaching programmes.

6. Greater Parental Engagement

A key to success at MTUK is to ensure that the parents are totally engaged with the programme of education that we manage at MTUK. We will introduce new measures as part of our Action Plan for success to ensure that the parents are fully engaged in the educational welfare of all our students.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2022

7. Additional Skills Programme within IIT

At the Annual Trustees meeting a new programme of IIT programmes have been agreed and being developed by the Management Team. We are working with local industries to expand our vocational offer as 100% of our students are employed by local businesses.

The trustees' annual report was approved on 20 January 2023 and signed on behalf of the board of trustees by:

R. Munshi

Ms Razia Munshi
Trustee

Munshi Trust UK

Independent Examiner's Report to the Trustees of Munshi Trust UK

Year ended 31 March 2022

I report to the trustees on my examination of the financial statements of Munshi Trust UK ('the charity') for the year ended 31 March 2022.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



MARK ILLINGSWORTH
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

23/01/2023

Munshi Trust UK

Statement of Financial Activities

Year ended 31 March 2022

		2022		2021
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	1,031,770	1,031,770	636,327
Investment income	5	1,881	1,881	1,235
Total income		<u>1,033,651</u>	<u>1,033,651</u>	<u>637,562</u>
Expenditure				
Expenditure on charitable activities	6,7	1,172,659	1,172,659	321,476
Total expenditure		<u>1,172,659</u>	<u>1,172,659</u>	<u>321,476</u>
Net (expenditure)/income and net movement in funds		<u>(139,008)</u>	<u>(139,008)</u>	<u>316,086</u>
Reconciliation of funds				
Total funds brought forward		978,931	978,931	662,845
Total funds carried forward		<u>839,923</u>	<u>839,923</u>	<u>978,931</u>

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Statement of Financial Position

31 March 2022

	Note	2022 £	£	2021 £
Current Assets				
Debtors	11	30,240		—
Cash at bank and in hand		810,475		979,723
		<u>840,715</u>		<u>979,723</u>
Creditors: amounts falling due within one year	12	<u>792</u>		<u>792</u>
Net Current Assets			<u>839,923</u>	<u>978,931</u>
Total Assets Less Current Liabilities			<u>839,923</u>	<u>978,931</u>
Net Assets			<u>839,923</u>	<u>978,931</u>
Funds of the Charity				
Unrestricted funds			<u>839,923</u>	<u>978,931</u>
Total charity funds	13		<u>839,923</u>	<u>978,931</u>

These financial statements were approved by the board of trustees and authorised for issue on 20 January 2023, and are signed on behalf of the board by:

R. Munshi

Ms Razia Munshi
Trustee

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Statement of Cash Flows

Year ended 31 March 2022

	2022 £	2021 £
Cash Flows from Operating Activities		
Net (expenditure)/income	(139,008)	316,086
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,881)	(1,235)
Interest payable and similar charges	699	392
Accrued expenses	–	72
<i>Changes in:</i>		
Trade and other debtors	(30,240)	–
Cash generated from operations	(170,430)	315,315
Interest paid	(699)	(392)
Interest received	1,881	1,235
Net cash (used in)/from operating activities	(169,248)	316,158
Net (Decrease)/Increase in Cash and Cash Equivalents	(169,248)	316,158
Cash and Cash Equivalents at Beginning of Year	979,723	663,565
Cash and Cash Equivalents at End of Year	810,475	979,723

The notes on pages 12 to 16 form part of these financial statements.

Munshi Trust UK

Notes to the Financial Statements

Year ended 31 March 2022

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Preston Road, Whittle Le Woods, Chorley, Lancashire, PR6 7PE.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations are recorded when received.

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2022

3. Accounting Policies (continued)

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Donations				
Donations	1,031,770	1,031,770	636,327	636,327

5. Investment Income

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Bank interest receivable	115	115	369	369
Other interest receivable	1,700	1,700	-	-
Exchange rate gain	66	66	866	866
	1,881	1,881	1,235	1,235

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2022 £	Unrestricted Funds £	Total Funds 2021 £
Direct charitable activities	1,171,168	1,171,168	320,092	320,092
Support costs	1,491	1,491	1,384	1,384
	1,172,659	1,172,659	321,476	321,476

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly £	Support costs £	Total funds 2022 £	Total fund 2021 £
Direct charitable activities	1,171,168	792	1,171,960	321,084
Governance costs	–	699	699	392
	<u>1,171,168</u>	<u>1,491</u>	<u>1,172,659</u>	<u>321,476</u>

8. Analysis of Support Costs

	Bank charges £	Independent examiners fees £	Total 2022 £	Total 2021 £
Governance costs	699	–	699	391
Support costs	–	792	792	992
	<u>699</u>	<u>792</u>	<u>1,491</u>	<u>1,383</u>

9. Independent Examination Fees

	2022 £	2021 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>792</u>	<u>792</u>

10. Trustee Remuneration and Expenses

No trustees received remuneration from the charity during the year (2021: £nil).

During the year there were no travel expenses that met by the charity on behalf of a trustee carrying out charitable activities. (2021: refund of £570).

11. Debtors

	2022 £	2021 £
Other debtors	<u>30,240</u>	<u>–</u>

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals and deferred income	<u>792</u>	<u>792</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

13. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2021	Income	Expenditure	At 31 March 2022
	£	£	£	£
General funds	<u>978,931</u>	<u>1,033,651</u>	<u>(1,172,659)</u>	<u>839,923</u>

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>662,845</u>	<u>637,562</u>	<u>(321,476)</u>	<u>978,931</u>

14. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds 2022
	£	£
Current assets	840,715	840,715
Creditors less than 1 year	(792)	(792)
Net assets	<u>839,923</u>	<u>839,923</u>

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	979,723	979,723
Creditors less than 1 year	(792)	(792)
Net assets	<u>978,931</u>	<u>978,931</u>

15. Analysis of Changes in Net Debt

	At 1 Apr 2021	Cash flows	At 31 Mar 2022
	£	£	£
Cash at bank and in hand	<u>979,723</u>	<u>(169,248)</u>	<u>810,475</u>

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2022

16. Related Parties

During the year the charity made donations to Munshi Manubarwala Charitable Trust of £1,126,168 (2021: £320,662). The trustees of the charity Mr Mushtaq Munshi, Mr Munavvar Munshi, Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel and Mr Salim Ibrahim Patel were also trustees in the Munshi Manubarwala Charitable Trust.

During the year the charity made donations to Olive Educational Trust of £45,000 (2021: £nil). The trustees of the charity Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel, Mr Ebrahim Bassa and Mr Salim Ibrahim Patel were also trustees in the Olive Educational Trust.

During the year the charity provided an interest free loan to Olive Educational Trust amounting to £38,240 (2021: £nil). At the year the balance outstanding was £30,240 (2021: £nil).

MUNSHI TRUST U.K.

England & Wales - Charity number 1093706

Accounts

CHARITY REGISTRATION NUMBER: 1093706

Munshi Trust UK
Unaudited Financial Statements
31 March 2021

VERSANT ASSOCIATES LLP
Versant Associates LLP Independent Examiner
The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Financial Statements

Year ended 31 March 2021

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Munshi Trust UK

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and Administrative Details

Registered charity name	Munshi Trust UK
Charity registration number	1093706
Principal office	Unity House Fletcher Street Bolton Lancashire BL3 6NE

The Trustees

Mr Mushtaq Munshi
Mr Dilaver Valli
Mr Ebrahim Kassim Bassa
Mr Ibrahim Khansaheb
Mr Salim Ibrahim Patel
Mr Haroon Rashid Yakub Patel
Mr Munavvar Munshi
Ms Razia Munshi

Independent Examiner	MARK ILLINGSWORTH The Old Mill, 9 Soar Lane Leicester LE3 5DE
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Structure, Governance and Management

Constitution

The Munshi Trust UK is constituted under a trust deed dated 1 August 2000 as amended by the supplemental trust deed dated 24 September 2001. The Munshi Trust UK registered as a charity on 4 September 2002 and its registered number is 1093706.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Structure, Governance and Management *(continued)*

Organisation

The trustees who have served during the period and since the year end are set out on page 1. Trustees are appointed from the Sunni Hanafi Muslim community and must be no less than 18 years of age and of Indian Bharuchi origin or descent. The trustees are appointed by the Board of Trustees and are then entitled to act as a trustee when they have signed, in the minute book of the trustees, a declaration of acceptance and willingness to act in the interest of the trust.

The board of trustees consists of no more than nine members. All members of the Board of Trustees hold office for the period of their lifetime.

The trustees are required to hold at least 3 ordinary meetings in each year.

The trustees have reviewed the major risks, and systems and procedures have been established to manage these risks.

The trustees confirm that the charity has complied with prevailing laws and regulations.

The charity has adequate procedures for the induction and training of new trustees.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and Activities

Objects

The objects of the charity are to advance education and relieve poverty for the benefit of the residents of Bharuch, India, who are in need of such assistance by promoting and supporting the activities of the Munshi (Manubarwala) Memorial Charitable Trust particularly but not exclusively through the provision of financial assistance and by any other charitable means that the trustees may from time to time think of.

The charity also aims to advance education in any part or parts of the world through the charitable means as the executive committee may from time to time decide, and to relieve poverty, sickness and hardship and distress in any part or parts of the world particularly but not exclusively through the provision of medical aid.

Operation of the Trust

The charity operates by collecting donations from within the United Kingdom and then making donations to other charitable organisations whose objects are in line with those of the trust and which are able to distribute the monies in an effective manner. The main charity with which the trust provides funds is the Munshi (Manubarwala) Memorial Charitable Trust and the Valli Charitable Trust, which are based in Bharuch, India.

The day to day running of the charity is done by Razia Munshi.

The main activities were undertaken to the furtherance of the charity's purposes for the public benefit and the trustees have regard to the Charity Commission guidance on public benefit.

Investment Powers and Restrictions

The income, properties and all assets of the Trust are applied by the direction of the Board of Trustees solely towards the aims and objects of the Trust and to manage, improve and maintain all or any part of the land and other property of the Trust or to carry out new work as approved by the Board of Trustees.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and Performance

The trustees consider that the objectives of the charity have been met during the year.

The Trust is at the forefront of change and transformation in the field of education in Bharuch and we have made considerable progress this year. In India, the Campus in Bharuch celebrated its 26th year of operation in that period over 58,000 beneficiaries have achieved an education which otherwise would not have been achieved. Many of these students are now positively contributing to their communities and society in general.

In this accounting year, the Trust has made a number of changes and most notable being involved in the design and cost benefit analysis of all our new projects. On the issue of governance we have made introduced a Senior Leadership Team, in India and some ground work to appoint an Administrator and Chief Executive to ensure our educational performance. Importantly, the key governance and performance indicators have been established with an annual report standards.

On the academic front, the Trust has made notable progress in several areas. MTUK continues to grow from strength to strength and the introduction of Early Years Learning, Foundation Programs in Slum Areas, and the introduction of on-line reporting and monitoring system of students. We have now developed Careers Counselling and integrated Teacher Training Modules as part of the staff development program. We have also developed staff training programmes to ensure that our teaching staff have a continuous programme of development. In 2021 we also introduced the Gifted 30 Foundation Programme, which is an early years achievers programme targeting the most talented learners within the 28 villages and residential areas surrounding the MMMCT Campus in India.

This year has witnessed some significant developments, with the continued development of the BEd College, and Arts and Commerce programme and the development of the Gifted30 project which is now located in Bharuch and managed in-house, along with the Hostel students for the G30 Foundation Programme. We have played a key role with other charities in promoting and progressing the mission of education to uplift the community. To that extent we have seen a growth of new and emerging programmes in local villages and neighbouring areas. This year we have also supported the development of Chartered Accountants entrance and helped with the Indian Civil Service entry examinations.

The Schools for both boys and girls have attracted a wide and diverse range of pupils and Trust proudly accepts a broad range of its intake with many educational needs. The Trust's Committees are putting in place numerous supportive programs that will enhance our offer and ensure that all the students at MTUK experience quality education. We have now a senior leadership team with the responsibility for Resource Management, In-House Administration, Human Resources and Educational Performance/Improvement of the Schools. We have now got plans in place to better manage health programmes and key lesson from the pandemic is that we are better prepared:

- i. Manage the emotional well being of students
- ii. Better and effective use of technology for learning
- iii. The Campus has undergone a thorough development programme to ensure that all the necessary health and safety measures are in place.

There were significant achievements of the students at our various campuses and this would not be in place without the support and guidance offered to me by my fellow trustees, members of staff, parents and all the well wishers in the community. The most important asset to the organisation is our students, without whom all our endeavours will be fruitless. This is truly a community effort and in a short period the Trust has moved education as cause to many other institutes with the State of Gujarat and in the Bharuch district.

We want to add that none of the exemplary work of MTUK Trustees and the staff MTUK Charity would be realised without the diligence, devotion and knowledge of an incredibly dedicated staff. I am always struck by

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

their thoughtful, open and accommodating manner; a staff who welcomes new ideas and takes a genuine interest in every MTUK-funded project from the smallest project to all major changes. To them, we all owe a huge thank you.

It has been a busy but yet another fruitful year at the Campus. The Complex has gone through a programme of refurbishment and repair. The Campus now has extensive landscaping and the redevelopment of the site provides a better atmosphere for learning. Also as usual, this year was full of educational and co-curricular activities. The following will indicate that academic achievement is steadily improving and co-curricular activities are also an integral part of our programme. In 2021 we also introduced the Gifted 30 Foundation Programme, which is an early years achievers programme targeting the most talented learners within the 28 villages and residential areas surrounding the MMMCT Campus in India.

Academic achievement is extremely important and we make all possible efforts to improve our examination results. We encourage the teachers to set high targets and we motivate the students to achieve higher grades. We recognise the importance of education as an instrument of personal development and social change. Our aim is to prepare the students to meet the challenges of the future and also to train them to be useful and responsible members of the society. Our alumni records have illustrated that former MTUK students have gone onto many higher education institutes and from which they have taken on professions in many parts of the world. We hope that the values that we have offered whilst at MTUK has been able to provide good discipline while offering students every facility to grow into a complete personality with the appropriate life skills.

This year, our focus has been on staff development and continuous staff training. We organised a series of workshops for this purpose and I am pleased to say that the teachers of MTUK participated with great enthusiasm and found the workshops extremely useful. We have also prepared a plan to strengthen school home link. Parent's participation in the school programme will increase and their involvement in their child's education will be encouraged.

We would like to express a sense of gratitude to the generous donors, well-wishers, Trustees, Executive Committee members, members of the staff, students and parents for their profound support during the year. MTUK are family, we are proud to be a part of this family. As the year-ends the new academic year begins, we renew our commitment to the cause of education and welfare of our community.

Financial Review

The level of income for the year has been sufficient to enable the Trust to support the expenditure to satisfy an appropriate level of charitable objectives. The remaining unrestricted funds available to the Trust are sufficient to permit it to continue in operation, at current levels of income and expenditure, for the foreseeable future. All funds held are unrestricted.

The charity has increased its donation income this year from £285,462 to £636,327 and decreased its investment income from £1,544 to £369. The decrease in investment income is due to a reduction in interest rates.

The charity had net income for the year of £316,086.

The charity has total unrestricted funds of £971,931 (2020: £662,845).

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Plans for Future Periods

The charity aims to continue raising funds to advance education and relieve poverty primarily in Bharuch, India and other parts of the world.

As a Charity all the trustees and the Management Team are committed to a programme of continuous change, development and progression. Over many years we had instituted many new programmes and introduced some great changes in all our activities. We believe in continuous improvement and our dedicated management team has led on many of these inspiring changes. The pandemic has placed numerous pressures to raise finance and support the TRust's efforts boyh in educatioinal support but also for the health and well being for the community that we work within.

In the forthcoming academic year we have many new and exciting plans that we wish to introduce and hopefully our Management Team, will be at the heart of implementing a new direction for all the Trust's activities.

These new plans fall in the following areas:

1. Improved Performance

Improve educational attainment in all areas of the school but most importantly in the STEM subjects (Science, Technology, English and Maths) Implement and integrate English Language in all our subject areas and ensure that MTUK graduates are confident with English in their further studies and take proficient command of the language in the world of work.

2. Better and Quality Infrastructure

The Trust will be updating its buildings, landscape and visual impact of the campuses at MTUK and VCT. The campuses will offer a high quality feel to the campus and student experience.

3. Improved Skills Programmes

The ITI Building will be offering a wide range of new programmes that will be linked to the growing industrial and business trends in Bharuch economy. Dahej as second largest petro/chemical port in the world offers great scope and opportunity for the residents of Bharuch to take on the new and emerging skills. This will be our Livelihood Mission to ensure that MTUK offers the right skills and enters into placement relationship with this new emerging business sector. Dahej offers a great opportunity for our community and students.

4. Increases in Higher Education Programme

We are exploring new and additional funding and educational programmes to ensure that MTUK has a growing reputation in higher studies.

5. Extra-Curricular Activities

MTUK will be looking at developing additional space of sports, leisure and recreational space within its masterplan on the campus. We now have also developed a Sports Academy on the campus which has a specialised instructor in Cricket and Football.

6. Greater Parental Engagement

A key to success at MTUK is to ensure that the parents are totally engaged with the programme of education that we manage at MTUK. We will introduce new measures as part of our Action Plan for success to ensure that the parents are fully engaged in the educational welfare of all our students.

7. Additional Skills Programme within IIT

At the Annual Trustees meeting a new programme of IIT programmes have been agreed and being developed by the Management Team. We are working with local industries to expand our vocational offer as 100% of our students are employed by local businesses.

Munshi Trust UK

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

The trustees' annual report was approved on 10 January 2022 and signed on behalf of the board of trustees by:

R. Munshi

Ms Razia Munshi
Trustee

Munshi Trust UK

Independent Examiner's Report to the Trustees of Munshi Trust UK

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Munshi Trust UK ('the charity') for the year ended 31 March 2021.

Responsibilities and Basis of Report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's financial statements 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

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of the Institute of Chartered Accountants in England and Wales (ICAEW), which is one of the listed bodies.

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 charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements 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.



MARK ILLINGSWORTH
Independent Examiner

The Old Mill,
9 Soar Lane
Leicester
LE3 5DE

Munshi Trust UK

Statement of Financial Activities

Year ended 31 March 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	636,327	636,327	285,462
Investment income	5	<u>1,235</u>	<u>1,235</u>	<u>1,554</u>
Total income		<u>637,562</u>	<u>637,562</u>	<u>287,016</u>
Expenditure				
Expenditure on charitable activities	6,7	<u>321,476</u>	<u>321,476</u>	<u>282,164</u>
Total expenditure		<u>321,476</u>	<u>321,476</u>	<u>282,164</u>
Net income and net movement in funds		<u>316,086</u>	<u>316,086</u>	<u>4,852</u>
Reconciliation of funds				
Total funds brought forward		<u>662,845</u>	<u>662,845</u>	<u>657,993</u>
Total funds carried forward		<u>978,931</u>	<u>978,931</u>	<u>662,845</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 12 to 15 form part of these financial statements.

Munshi Trust UK

Statement of Financial Position

31 March 2021

	Note	2021 £	£	2020 £
Current Assets				
Cash at bank and in hand		979,723		663,565
Creditors: amounts falling due within one year	11	<u>792</u>		<u>720</u>
Net Current Assets			<u>978,931</u>	<u>662,845</u>
Total Assets Less Current Liabilities			<u>978,931</u>	<u>662,845</u>
Net Assets			<u>978,931</u>	<u>662,845</u>
Funds of the Charity				
Unrestricted funds			<u>978,931</u>	<u>662,845</u>
Total charity funds	12		<u>978,931</u>	<u>662,845</u>

These financial statements were approved by the board of trustees and authorised for issue on 10 January 2022, and are signed on behalf of the board by:

R. Munshi

Ms Razia Munshi
Trustee

The notes on pages 12 to 15 form part of these financial statements.

Munshi Trust UK

Statement of Cash Flows

Year ended 31 March 2021

	2021	2020
	£	£
Cash Flows from Operating Activities		
Net income	316,086	4,852
<i>Adjustments for:</i>		
Other interest receivable and similar income	(1,235)	(1,554)
Interest payable and similar charges	392	287
Accrued expenses	72	60
Cash generated from operations	<u>315,315</u>	3,645
Interest paid	(392)	(287)
Interest received	<u>1,235</u>	<u>1,554</u>
Net cash from operating activities	<u><u>316,158</u></u>	<u><u>4,912</u></u>
Net Increase in Cash and Cash Equivalents	316,158	4,912
Cash and Cash Equivalents at Beginning of Year	<u>663,565</u>	<u>658,653</u>
Cash and Cash Equivalents at End of Year	<u><u>979,723</u></u>	<u><u>663,565</u></u>

The notes on pages 12 to 15 form part of these financial statements.

Munshi Trust UK

Notes to the Financial Statements

Year ended 31 March 2021

1. General Information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 1 Preston Road, Whittle Le Woods, Chorley, Lancashire, PR6 7PE.

2. Statement of Compliance

The financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

The charity constitutes a public benefit entity as defined by FRS 102.

3. Accounting Policies

(a) Basis of Preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

(b) Going Concern

There are no material uncertainties about the charity's ability to continue.

(c) Judgements and Key Sources of Estimation Uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

(d) Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

(e) Incoming Resources

All income is included in the statement of financial activities when entitlement has passed to the charity, it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations are recorded when received.

Munshi Trust UK

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting Policies *(continued)*

(f) Resources Expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

4. Donations and Legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations	<u>636,327</u>	<u>636,327</u>	<u>285,462</u>	<u>285,462</u>

5. Investment Income

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Bank interest receivable	369	369	1,554	1,554
Exchange rate gain	866	866	–	–
	<u>1,235</u>	<u>1,235</u>	<u>1,554</u>	<u>1,554</u>

6. Expenditure on Charitable Activities by Fund Type

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Direct charitable activities	320,092	320,092	280,847	280,847
Support costs	<u>1,384</u>	<u>1,384</u>	<u>1,317</u>	<u>1,317</u>
	<u>321,476</u>	<u>321,476</u>	<u>282,164</u>	<u>282,164</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2021

7. Expenditure on Charitable Activities by Activity Type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Direct charitable activities	320,092	992	321,084	281,877
Governance costs	–	392	392	287
	<u>320,092</u>	<u>1,384</u>	<u>321,476</u>	<u>282,164</u>

8. Analysis of Support Costs

	Bank charges	Independent examiners fees	Stationery	Total 2021	Total 2020
	£	£	£	£	£
Governance costs	391	–	–	391	287
Support costs	–	792	200	992	1,030
	<u>391</u>	<u>792</u>	<u>200</u>	<u>1,383</u>	<u>1,317</u>

9. Independent Examination Fees

	2021	2020
	£	£
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>792</u>	<u>660</u>

10. Trustee Remuneration and Expenses

No trustees received remuneration from the charity during the year (2020: £nil).

During the year travel expenses were met by the charity on behalf of a trustee carrying out charitable activities amounting to a refund of £570 (2020: £3,014 - cost).

11. Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals and deferred income	<u>792</u>	<u>720</u>

Munshi Trust UK

Notes to the Financial Statements (continued)

Year ended 31 March 2021

12. Analysis of Charitable Funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>662,845</u>	<u>637,562</u>	<u>(321,476)</u>	<u>978,931</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>657,993</u>	<u>287,016</u>	<u>(282,164)</u>	<u>662,845</u>

13. Analysis of Net Assets Between Funds

	Unrestricted Funds	Total Funds 2021
	£	£
Current assets	979,723	979,723
Creditors less than 1 year	<u>(792)</u>	<u>(792)</u>
Net assets	<u>978,931</u>	<u>978,931</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Current assets	663,565	663,565
Creditors less than 1 year	<u>(720)</u>	<u>(720)</u>
Net assets	<u>662,845</u>	<u>662,845</u>

14. Analysis of Changes in Net Debt

	At 1 Apr 2020	Cash flows	At 31 Mar 2021
	£	£	£
Cash at bank and in hand	<u>663,565</u>	<u>316,158</u>	<u>979,723</u>

15. Related Parties

During the year the charity made donations to Munshi Manubarwala Charitable Trust of £320,662 (2020: £277,833). The trustees of the charity Mr Mushtaq Munshi, Mr Munavvar Munshi, Mr Dilaver Valli, Mr Haroon Rashid Yakub Patel and Mr Salim Ibrahim Patel were also trustees in the Munshi Manubarwala Charitable Trust.