

MUSHTAQ WELFARE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

A Company limited by guarantee- Registration No. 5571956 (England)
REGISTERED CHARITY NO. 1115506

MUSHTAQ WELFARE TRUST

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DIRECTORS' REPORT

1

The directors (management committee members) present their Report and the Financial Statements for the Year Ended 30 September 2020.

Status

The charity is a company limited by guarantee and is registered with the Charity Commission.

Company Registration No.	5571956
Charity Registration No.	1115506

Directors

The directors who held office during the year were as follows:

Ashfaq Ahmed Choudry
Nuzhat Choudry

Bankers

Natwest Bank Plc
437 Wilmslow Road, Manchester, M20 4AT

Accountants

Zaheer & Co , Registered Auditors , 63 Kingsway , Burnage, Manchester,M19 2LL

Objects

The main objects of the charity are:

- To help an educational charity set up a School in pakistan
- To raise funds for a local school in Levenshulme area of Manchester
- We aim to make grants to the schools in and around Manchester on application basis
- To allow the trust to lend a helping hand to other charities in case of an international disaster

Principal Activities

- During the year charity provided funds for the running of school in Pakistan.

Organisational Structure

The company is an independent charity. The directors (management committee members) are responsible for the overall management and control of the charity.

Risks

The directors have taken steps to establish the risks to which the charity is exposed and have put systems in place to mitigate those risks.

Review of the Results

The directors consider that the results set out on pages 4 to 9 are satisfactory. They are of the opinion that the balance on the funds is sufficient to meet any future commitments under the terms of the funding .

Fixed Assets

The movement in fixed assets is set out in Note 8 to the Accounts.

Directors Responsibilities

Company law requires the Directors to prepare accounts for each financial year (or other accounting period) which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for that year. In preparing those financial statements, the Directors are required to:

- select suitable accounting policies and apply them consistently;
- make judgements and estimates that are reasonably prudent;
- prepare accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of the Board:

Company Secretary

Nuzhat Choudry

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INDEPENDENT EXAMINER'S REPORT TO THE MEMBERS OF MUSHTAQ WELFARE TRUST

We report on the accounts of the Mushtaq Welfare trust , registered charity number 1115506 and company registration number 5571956 for the accounts year ended 30 September 2020 set out on pages 4 to 9.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND EXAMINER

The charity's trustees are responsible for the preparation of the accounts in accordance with the requirements of the charity Act 2011 (" the Act"). The charity's trustees consider that an audit is not required for this year (under section 43(2) of the charities Act 1993 (the 1993 Act) and that an independent examination is needed.

It is our responsibility to:

- examine the accounts (under section 145 of the 1993 Act).
- to follow the procedures laid down in the General Directions given by the Charity Commission. (under section 145 (5)(b) of the Act) and in accordance FRS 102 SORP.
- to state whether particular matters have come to our attention.

BASIS OF INDEPENDENT EXAMINER'S REPORT

Our examination was carried out in accordance with the General Directions given by the Charity Commissioners. An examination includes the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and consequently we do not express an audit opinion on the view given by the accounts.

INDEPENDENT EXAMINER'S STATEMENT

In connection with our examination, no matter has come to our attention:

(1) which gives us reasonable cause to believe that in any material respect the requirements

- to keep accounting record in accordance with section 41 of the Act and
- to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Act have not been met; or

(2) to which in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Mr Farroukh Zaheer (FCCA)
Zaheer & Co.
Chartered Certified Accountants And Registered Auditors
63 Kingsway
Burnage
Manchester M19 2LL

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MUSHTAQ WELFARE TRUST

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INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
Income and Endowments	(2)	116,230	51,480
Expenditure		(6,582)	(60,968)
Net income (expenditure) for the year	(3)	109,648	(9,488)
Net income (expenditure) before tax		109,648	(9,488)
Tax payable	(4)	-	-
Net income (expenditure) after taxation		109,648	(9,488)
Total funds Brought Forward		102,896	112,384
ReTotal funds Carried Forward	(12)	212,544	102,896

RECONCILIATION OF STATUTORY INCOME AND EXPENDITURE ACCOUNT TO SOFA

Net income (expenditure) for the year after taxation

Total Net income for the year per SOFA - Page 6	109,648	(9,488)
Deficit Total Net Income as above	109,648	(9,488)

Retained Income Carried Forward

Total funds C/fwd per SOFA - Page 6	212,544	102,896
Retained funds Carried Forward as above	212,544	102,896

The notes on pages 7 to 9 form part of these accounts.

MUSHTAQ WELFARE TRUST

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BALANCE SHEET AS AT 30 SEPTEMBER 2020

	Notes	2020 £	2019 £
FIXED ASSETS			
Tangible Fixed Assets	(8)	8	9
CURRENT ASSETS	(9)	<u>218,906</u>	<u>109,227</u>
		218,906	109,227
LIABILITIES:			
Amounts falling due within one year	(10)	<u>6,370</u>	<u>6,340</u>
NET CURRENT ASSETS		212,536	102,887
NET ASSETS		<u>212,544</u>	<u>102,896</u>
ACCUMULATED FUNDS			
Unrestricted	(12)	212,544	102,896
Restricted		<u>-</u>	<u>-</u>
		<u>212,544</u>	<u>102,896</u>

The directors are satisfied that the company is entitled to exemption under section 477 of the Companies Act 2006 and that no member have requested an audit pursuant to section 476 of the Act.

The directors acknowledge their responsibility for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of the accounts.

The accounts have been prepared in accordance with the provisions applicable to small Companies subject to small companies regime and in accordance with FRS 102 SORP.

Approved on behalf of the Board

) Director Ashafaq Ahmad Choudry

) Director Nuzhat Choudry

Date: 2021

The notes on pages 7 to 9 form part of these accounts.

MUSHTAQ WELFARE TRUST

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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	Unrestricted Funds £	Restricted Funds £	Endowment Funds £	Year Ended 30.09.2020 Total Funds £	Year Ended 30.9.2019 Total Funds £
INCOME AND EXPENDITURE						
INCOME AND ENDOWMENTS	(2)					
Donations and Legacies		95,885	-	-	95,885	51,480
Gift aid		20,345	-	-	20,345	-
TOTAL INCOME AND ENDOWMENTS		116,230	-	-	116,230	51,480
EXPENDITURE ON:						
Expenditure on charitable activities (5)		4,960	-	-	4,960	59,900
Support costs (6)		1,622	-	-	1,622	1,068
TOTAL EXPENDITURE		6,582	-	-	6,582	60,968
NET INCOME (EXPENDITURE)						
NET INCOME BEFORE TRANSFERS		109,648	-	-	109,648	(9,488)
NET INCOME (EXPENDITURE)						
NET INCOME FOR THE YEAR		109,648	-	-	109,648	(9,488)
Total Funds Brought Forward		102,896	-	-	102,896	112,384
TOTAL FUNDS CARRIED F/W/D (12)		212,544	-	-	212,544	102,896

The notes on pages 7 to 9 form part of these accounts.

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020

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1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) the Accounting and Reporting by Charities. Statement of recommended practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for smaller Entities published on 16th July 2014 (SORP 2015) and the charities.

Income

All income is included in the accounts when the charity is entitled to the income.

Expenditure

All expenditure has been reflected in the Statement of Financial Activities on an accrual basis. Expenditure includes any VAT which can not be fully recovered and is reported as part of the expenditure to which it relates.

Valuation, Capitalisation and Depreciation of Fixed Assets

Fixed assets are included in the accounts at net book value.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows:-

Fixture and fittings	15 % on cost
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Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

Reserves

The organisation aims to maintain sufficient reserves to cover three months running costs.

2 INCOME AND ENDOWMENTS

This represents donation receivable for the provision of services to members. The company is a non-profit making.

3 NET INCOME (EXPENDITURE)

	2020	2019
The operating surplus (deficit) is stated after charging:	£	£
Depreciation- owned assets	1	2
	-	-

4 TAX PAYABLE

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020 (cont.. 8

5 EXPENDITURE ON CHARITABLE ACTIVITIES

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
School Project	-	-	-	56,000
Travel and transport	960	-	960	1,900
Qurbani and food parcels	4,000	-	4,000	2,000
	<u>4960</u>		<u>4,960</u>	<u>59,900</u>

6 SUPPORT COSTS

	Unrestricted Funds £	Restricted Funds £	Total 2020 £	Total 2019 £
Telephone	228	-	228	245
Printing, postage & stationery	69	-	69	102
Accountancy	954	-	954	240
Company house	13	-	13	13
Website development and domain	270	-	270	400
Bank charges	87	-	87	66
Depreciation	1	-	1	2
	<u>1,622</u>	<u>-</u>	<u>1,622</u>	<u>1,068</u>

7 DIRECTORS' (MANAGEMENT COMMITTEE) REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable, during the period, to any trustee or to any persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period.

8 TANGIBLE FIXED ASSETS

	Fixture And Fittings £	Total £
COST		
At 1 October 2019	90	90
At 30 September 2020	<u>90</u>	<u>90</u>
DEPRECIATION		
At 1 October 2019	81	81
Charge for Year	1	1
At 30 September 2020	<u>82</u>	<u>82</u>
NET BOOK VALUE		
At 30 September 2020	<u>8</u>	<u>8</u>
At 30 September 2019	<u>9</u>	<u>9</u>

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NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2020 (cont.. 9

9 CURRENT ASSETS : CASH AT BANK AND IN HAND

	2020	2019
	£	£
Cash at bank and in hand	218,906	109,227
	<u>218,906</u>	<u>109,227</u>

10 LIABILITIES: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2020	2019
	£	£
Private Loans	6,100	6,100
Accruals & Creditors	270	240
	<u>6,370</u>	<u>6,340</u>

11 COMPANY STATUS

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £ 10 (£1 for unwaged individuals) in event of winding up.

12 RESERVES

	£	£
Balance brought forward	102,896	112,384
Add: surplus (deficit) for the year	109,648	(9,488)
Revenue Reserves	<u>212,544</u>	<u>102,896</u>
Balance carried forward	<u>212,544</u>	<u>102,896</u>