# HASSANALI & JENNABAI VISRAM FOUNDATION (AKA H & J VISRAM FOUNDATION

England & Wales · Charity number 1117983

## Details

| | |
|---|---|
| **Status** | Registered |
| **Legal form** | Trust |
| **Registered** | 2007-02-15 |
| **Register** | View on the Charity Commission register |

## Contact

| | |
|---|---|
| **Address** | 20 Cranbourne Drive<br>Otterbourne<br>Winchester<br>Hampshire<br>SO21 2EU |
| **Phone** | 02380652502 |

## Activities

**Objects:** 2.2.1) TO ADVANCE THE RELIGION OF ISLAM FOR THE BENEFIT OF THE PUBLIC THROUGH THE HOLDING OF PRAYER MEETINGS, LECTURES, PUBLIC CELEBRATION OF RELIGIOUS FESTIVALS, PRODUCING AND/OR DISTRIBUTING LITERATURE OT ENLIGHTEN OTHERS ABOUT ISLAM AND THROUGH SUPPORTING PROJECTS TO BUILD MOSQUES.2.2.2) TO ADVANCE THE EDUCATION OF THE PUBLIC BY PROVIDING AND ASSISTING IN THE PROVISION OF EDUCATION AND FACILITIES FOR EDUCATION.2.2.3) TO ASSIST IN THE TREATMENT AND CARE OF PERSONS SUFFERING FROM MENTAL OR PHYSICAL ILLNESS OF ANY DESCRIPTION OR IN NEED OF REHABILITATION AS A RESULT OF SUCH ILLNESS.2.2.4) THE RELIEF OF FINANCIAL HARDSHIP AMONG PEOPLE LIVING OR WORKING ANYWHERE IN THE WORLD BY PROVIDING SUCH PERSONS WITH FINANCIAL ASSISTANCE, GOODS OR SERVICES.

**Activities:** To advance:- The religion of Islam for the benefit of the public and the education of the public by providing facilities. To assist in the care of persons suffering from illness of any description or in need of rehabilitation. The relief of hardship among people living or working anywhere by providing such persons with assistance.

## Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

## Geography

- **Area of benefit:** NOT DEFINED IN PRACTICE NATIONAL AND OVERSEAS
- India
- Kenya
- Malawi
- Malaysia
- Nepal
- Syria
- Tanzania
- Yemen
- Zambia
- Hampshire
- Portsmouth City
- Southampton City

## Finances

| Period end | Income | Expenditure | Assets | Employees |
|---|---|---|---|---|
| 2024-12-31 | £174,055 | £49,160 | - | - |
| 2023-12-31 | £75,189 | £85,019 | - | - |
| 2022-12-31 | £68,150 | £109,114 | - | - |
| 2021-12-31 | £158,310 | £125,871 | - | - |
| 2020-12-31 | £166,111 | £94,447 | - | - |

## Trustees

| Name | Role | Appointed |
|---|---|---|
| **GEOFFREY NEWHOUSE** | Chair | |
| Fatemah Bhanji | | 2023-09-15 |
| Kulsum Visram | | 2023-09-15 |
| MOHAMED ROSHANALI VISRAM | | |
| SHAMIM MANJI | | |
| YASMIN SOMJI | | |

HASSANALI & JENNABAI VISRAM FOUNDATION (AKA H & J VISRAM FOUNDATION

England & Wales - Charity number 1117983

# Accounts

**Charity Number: 1117983**

# Report of The Trustees and

# Unaudited Financial Statements for the Year Ended 31 December 2024

# For

# The H & J Visram Foundation

**The H & J Visram Foundation**

**Contents of the Financial Statements**
**For The Year ended 31st December 2024**

**The H & J Visram Foundation**

**Report of Trustees**
**For The Year ended 31st December 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31st December 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**
**Objectives and aims**
The objectives of the Trust are broadly defined as:

- To advance the religion of Islam for the benefit of the public
- To advance the education of the public
- To assist in the treatment and care of persons suffering from mental and physical illness
- The relief of financial hardship

**Significant activities**
The Charity received donations of £141,342 (2023: £44,347) and received investment income of £32,713 (2023: £30,842). The Charity made several donations totalling £46,441 (2023: £78,481) to other UK charities. Further information has been provided below.

**Public benefit**
The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit'.

The main activities of the Charity continue to be the making of charitable donations in accordance with the objects. Each donation was anticipated to satisfy the public benefit requirement. Reports were regularly submitted on how the donated funds were being spent.

In accordance with the Charity Governance Code,

1. The Trustees are clear on the Charity's aims and objectives and ensure that these are delivered effectively and sustainably
2. The Trustees aim to lead effectively and in accordance with the Charity's objectives
3. The Trustees act with integrity
4. The Trustees ensure that decision making is informed, rigorous, and timely and that effective risk assessments and controls are set up and monitored.
5. The Trustees work together to form an effective team with a good blend of skills, experience and knowledge to make effective and informed decisions.
6. The Trustees understand that importance of diversity and how the benefits of diversity support the Trustees in their effectiveness, decision making, and leadership
7. The Trustees are transparent and accountable in all their dealings.

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## ACHIEVEMENT AND PERFORMANCE
### Charitable activities
Charitable Activities in the UK

The following is a summary of charitable donations made in the UK during the year:
- Donations supporting the renovation and improvement of facilities in an Islamic Centre in Greater London
- Donations in support of two university students towards university tuition and accommodation fees

Charitable Activities outside of the UK

The Charity's donations were made in the UK to UK-based charities, but the main beneficiaries were outside of the UK:
**a. To advance the religion of Islam for the benefit of public**
- No donations made in this category this year

**b. To advance the education of the public**
- Donations in support of the tuition fees of two university students
- A donation towards the construction of additional classroom facilities in a school in India

**c. To assist in the treatment and care of persons suffering from mental and physical illness**
- A donation to fund an Eye Camp in Kenya
- A donation towards the annual running costs of a medical centre in Bangladesh

**d. The relief of financial hardships**
- Donations supporting emergency food-based charities operating worldwide
- Donations supporting the construction of water reception caissons and water wells in East Africa
- A donation to support the living costs of a needy East African family
- A donation to a support economic upliftment through the purchase and distribution of 30 live goats

### Fundraising activities
The Charity continued to fundraise primarily through donations from family companies whereby an informal arrangement had been agreed in or around 2010 that 2.50% of the net profits of each of the companies after taxation would be channelled into the Charity.

The Charity also received donations from a small number of individual donors, some of whom were related parties.

### Investment performance
### Investment property
The Trustees continued to own two investment properties, which are each privately rented out at a market rent. The rental income is used primarily for the object of advancing education.
The tenant at the original investment property (Powerscourt Road) remains in situ, paying their rent regularly and demonstrating good care of the property during inspections, including requesting permission to paint the internal walls in white. The Trustees implemented a rent review during the year in accordance with the terms of the tenancy, with an agreement to increase the rent by 2.70%.

The tenant at Alderman Gardens also remains in situ and is proving to be an equally good tenant. In 2024, she confirmed that she would be happy to continue residing in the property for a further year. The Trustees implemented a rent review during the year in accordance with the terms of the tenancy, resulting in a 4.76% increase in the monthly rental.

## FINANCIAL REVIEW
### Financial position
During the accounting period under review, the Trust raised a sum of £174,055 (2023; £75,189) from donations, rental income and gift aid including an amount of interest of £3,091 (2023: £2,573).

There was 131.49% increase in incoming revenue compared to the previous year. The Trustees are grateful to all donors who enable to Charity to carry on its work but remain mindful to ensure funding is set aside and available to enable students whom the Charity currently support and any new students that receive approval for funding from the Charity are able to complete their desired programmes.

A total of £49,160 (2023: £85,019) was expended to finance the charitable activities supported by the Trust. There was a 42.18% decrease in expenditure compared to the previous year. The Trustees acknowledge that future expenditure may vary depending on the level of donations received in future years. The Trustees generally seek to ensure that expenditure will be restricted to the amount of donations received by the Trust so that deficits cannot arise.

Despite the lower levels of donations made by the Charity in 2024 when compared with previous years, the Trustees are never-the-less very pleased with the way their contributions have achieved successful results and alleviated hardship for a significant number of people in different walks of life.

**Investment policy and objectives**
The Trustees considered and sanctioned the following financial risks this year:
a) the ownership of two rental properties
b) the holding of substantial funds on deposit.

The Trustees, having considered these risks, have taken all reasonable steps to mitigate the risks for instance through signing Assured Shorthold Tenancies, through insurance, and the use of a UK regulated bank for depositing funds partially covered by the FSCS guarantee.

**Reserves policy**
The Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- To allow time for re-organisation in the event of a downturn in income or asset values
- To protect ongoing work programme;
- To protect ongoing educational support for students currently assisted by the Charity; and
- To allow the Charity to meet its objectives.

The level of free reserves as at 31 December 2024 was approximately £431,385 (2023: £309,581).

**The H & J Visram Foundation**

**Report of Trustees**
**For The Year ended 31st December 2024**

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**STRUCTURE, GOVERNANCE AND MANAGEMENT**
**Governing document**
The Charity is controlled by its governing document, a deed of trust dated 11/12/2006, and a supplemental deed dated 15/09/2023. The Trust constitutes an unincorporated charity.

Governing Document: Trust Deed

Charity is constituted as: A Trust

Trustees Appointment: By selection

**REFERENCE AND ADMINISTRATIVE DETAILS**
**Registered Charity number**
1117983

**Principal address**
10 West Links
Chandlers Ford
Eastleigh
Hampshire
SO53 3TG

**Trustees**
The Trustees are:

| | |
|---|---|
| Mr Geoff Newhouse | Chair |
| Mrs Yasmin Somji | Treasurer and Charity Correspondent |
| Mrs Shamim Manji | Secretary |
| Mr Mohammed Visram | Primary Charity Partner Liaison and Project Identifier |
| Mrs Kulsum Visram | Trustee |
| Mrs Fatemah Bhanji | Trustee |

All Trustees activities are voluntary, and no remuneration is paid to any Trustee.

Four of the Trustees hold the titles of the properties belonging to the Charity in their names but on behalf of the Charity (Geoffrey Newhouse, Mohamed Visram, Yasmin Somji and Shamin Manji).

**Independent Examiner**
Hazlewoods LLP
Windsor House
Bayshill Road
Cheltenham
GL30 3AT

Approved by order of the board of trustees on 27/10/2025 and signed on its behalf by:

Shamim Manji
.............................
Mrs S Manji- Trustee

## Independent Examiner's Report to the Trustees of The H & J Visram Foundation

**Independent examiner's report to the Trustees of The H & J Visram Foundation**
I report to the charity trustees on my examination of the accounts of The H & J Visram Foundation (the Trust) for the year ended 31 December 2024.

**Responsibilities and basis of report**
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination, I have followed all applicable directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. Accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. The accounts do not accord with those records; or
3. The accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Martin Howard
………………………
Martin Howard (Senior Statutory Auditor)
For and on behalf of Hazlewoods LLP, Statutory Auditor

Windsor House
Bayshill Road
Cheltenham
GL50 3AT

Date: 30/10/2025

## STATEMENT OF FINANCIAL ACTIVITIES
## For the year ended 31st December 2024

| INCOME AND ENDOWMENTS FROM | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| Donations and legacies | | 141,342 | - | **141,342** | 44,347 |
| Investment income | **2** | 29,622 | 3,091 | **32,713** | 30,842 |
| **Total** | | 170,964 | 3,091 | **174,055** | 75,189 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | - | - | **-** | (6,538) |
| **Charitable activities** | | | | | |
| General donations | | (12,456) | - | **(12,456)** | (78,481) |
| Education | | (22,034) | - | **(22,034)** | - |
| Medical | | (5,770) | - | **(5,770)** | - |
| Humanitarian | | (6,181) | - | **(6,181)** | - |
| Support costs | | (2,719) | - | **(2,719)** | - |
| **Total** | | (49,160) | - | **(49,160)** | (85,019) |
| Net gains on investments | | - | - | **-** | 108,000 |
| **NET INCOME / EXPENDITURE** | | 121,804 | 3,091 | **124,895** | 98,170 |
| **Net movement in funds** | | 121,804 | 3,091 | **124,895** | 98,170 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 309,581 | 563,094 | **872,675** | 774,505 |
| **Total funds carried forward** | | 431,385 | 566,185 | **997,570** | 872,675 |

**The H & J Visram Foundation**

**BALANCE SHEET**
**For the year ended 31st December 2024**

| | Notes | Unrestricted funds 2024 £ | Restricted funds 2024 £ | Total funds 2024 £ | Total funds 2023 £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 4 | 290,000 | 350,000 | **640,000** | 640,000 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 5 | 3,472 | - | **3,472** | 3,160 |
| Cash at bank | | 149,183 | 216,185 | **365,368** | 238,467 |
| | | 152,655 | 216,185 | **368,840** | 241,627 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 6 | (11,270) | - | **(11,270)** | (8,952) |
| **NET CURRENT ASSETS** | | 141,385 | 216,185 | **357,570** | 232,675 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 431,385 | 566,185 | **997,570** | 872,675 |
| **NET ASSETS** | | 431,385 | 566,185 | **997,570** | 872,675 |
| **FUNDS** | 7 | | | | |
| Unrestricted funds | | | | **431,385** | 309,581 |
| Restricted funds | | | | **566,185** | 563,094 |
| **TOTAL FUNDS** | | | | **997,570** | 872,675 |

The financial statements were approved by the Board of Trustees and authorised for issue on 27/10/2025 ……………….. and were signed on its behalf by:

Shamim Manji
…………………..

Mrs S Manji - Trustee

## 1. Accounting Policies

**Basis of Preparation**
The financial statements of the charity, which is a public benefit entity under FRS102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statement have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**General information**

The financial statements are presented in Pounds Sterling.

The address of its registered office is:
20 Cranbourne Drive
Otterbourne
Winchester
Hampshire
SO21 2EU

**Income**

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations in kind are included as income at their estimated market values. Other donations are recognised when received. The value of voluntary services is not recognised as the cost of estimating these exceed any benefits to the users of these financial statements.

Investment income includes rent received from the investment properties.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and ha been classified under heading that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

**Judgements and estimation uncertainty**

The trustees consider that there are no key areas of judgement or estimation uncertainty to be disclosed in these financial statements.

**Going concern**

There are no significant factors affecting the charity's ability to continue as a going concern.

**Funds**

Funds held by the charity are either:

- Unrestricted general funds, which can be used in accordance with the charitable objects at the discretion of the Trustees; or
- Restricted funds, which can only be used for particular restricted purposes within the objects of the charity. Restrictions are specified by the donor or when funds are raised for particular restricted purposes. All funds received to date have been applied against sensory equipment purchases.
- Designated funds, which the Trustees have earmarked for a particular project or future need. Designated funds are not legally restricted, the Trustees have set them aside internally, but they are excluded from unrestricted reserves since they are allocated for specific planned use.

**Cash and cash equivalents**

Cash and cash equivalents comprise cash on hand and cash held in the bank.

## 2. Analysis of Total Resources Expended

| | Direct Activities £ | Support costs £ | 2024 Total £ |
|---|---|---|---|
| ***Charitable Expenditure*** | | | |
| General donations | 12,456 | - | 12,456 |
| Education | 22,034 | - | 22,034 |
| Medical | 5,770 | - | 5,770 |
| Humanitarian | 6,181 | - | 6,181 |
| Support costs | - | 2,719 | 2,719 |
| | **46,441** | **2,719** | **49,160** |

Support costs consist of expenses incurred by the charity that are not directly attributed to its charitable objectives such as general overheads. It also includes £2,000 of fees payable to the independent examiner.

The Charity has no employees, trustees are not remunerated or have any expenses. There were no redundancy payments either.

## 3. INVESTMENT INCOME

| | 2024 £ | 2023 £ |
|---|---|---|
| Rents received | 29,622 | 28,269 |
| Deposit account interest | 3,091 | 2,573 |
| | 32,713 | 30,842 |

## 4. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1 January 2024 | 640,000 |
| Revaluation | - |
| At 31st December 2024 | 640,000 |
| **NET BOOK VALUE** | |
| At 31st December 2024 | **640,000** |
| At 31st December 2023 | **640,000** |

The investment property was valued at its fair value at the prior year end by professional valuers

Fair value at 31 December 2024 is represented by:

| | £ |
|---|---|
| Cost | 511,671 |
| Valuation in 2022 | 20,329 |
| Valuation in 2023 | 108,000 |
| Valuation in 2024 | - |
| | 640,000 |

## 5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---|---|---|
| Loans receivable | 2,210 | 2,310 |
| Rent deposit | 850 | 850 |
| Prepayments | 412 | - |
| | 3,472 | 3,160 |

## 6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2024 £ | 2023 £ |
|---|---|---|
| Other creditors and accruals | 11,270 | 8,952 |

### 7. Funds

| | 1 January 2024 £ | Incoming resources £ | Transfer between funds £ | Outgoing resources £ | 31 December 2024 £ |
|---|---|---|---|---|---|
| General fund | 309,581 | 170,964 | - | (49,160) | 431,385 |
| ***Restricted funds*** | | | | | |
| Investment property | 532,555 | 3,091 | - | - | 535,646 |
| Kolkata House Project | 18,723 | - | - | - | 18,723 |
| Prayer Hall & School Studies | 2,783 | - | - | - | 2,783 |
| Food parcel and Ramadan Relief | 51 | - | - | - | 51 |
| Property investment and Property expenses | 8,982 | - | - | - | 8,982 |
| | **872,675** | **174,055** | **-** | **(49,160)** | **997,570** |

Restricted funds are as follows:

Investment Properties (Income unrestricted) – The funds are donated to be used solely for the purpose of purchasing investment properties; the income derived therefrom is unrestricted

Kolkata House Project – Funds to be used for a housing project for Por and Orphans in Kolkata

Prayer Hall & School Studies – Funds to be used for the Construction of a prayer hall and school for religious studies in Mumbai, India.

Food parcel and Ramadan Relief – Funds donated to provide food parcels to the poor and needy during Ramadan

### 8. Reconciliation of funds per asset/liability

| | Unrestricted funds £ | Restricted funds £ | 2024 Total £ |
|---|---|---|---|
| Fixed assets | 290,000 | 350,000 | 640,000 |
| Cash at bank and in hand | 149,183 | 216,185 | 365,368 |
| Current assets | 3,472 | - | 3,472 |
| Current liabilities | (11,270) | - | (11,270) |
| | **431,385** | **566,185** | **997,570** |

| | Unrestricted funds £ | Restricted funds £ | 2023 Total £ |
|---|---|---|---|
| Fixed assets | 290,000 | 350,000 | 640,000 |
| Cash at bank and in hand | 25,373 | 213,094 | 238,467 |
| Current assets | 3,160 | - | 3,160 |
| Current liabilities | (8,952) | - | (8,952) |
| | **309,581** | **563,094** | **872,675** |

## 9. RELATED PARTY DISCLOSURES

i. During the year, the Charity received donations of £122,342 (2023: £34,713) from various related entities. Mohamed Visram, Yasmin Somji and Kulsum Visram are trustees of the H & J Visram Foundation and are also directors/trustees of the donating entities.

HASSANALI & JENNABAI VISRAM FOUNDATION (AKA H & J VISRAM FOUNDATION

England & Wales - Charity number 1117983

# Accounts

**REGISTERED CHARITY NUMBER: 1117983**

# REPORT OF THE TRUSTEES AND

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2023

# FOR

# THE H & J VISRAM FOUNDATION

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023

The trustees present their report with the financial statements of the charity for the year ended 31st December 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**OBJECTIVES AND ACTIVITIES**
**Objectives and aims**
The objectives of the Trust are broadly defined as:
o To advance the religion of Islam for the benefit of the public
o To advance the education of the public
o To assist in the treatment and care of persons suffering from mental and physical illness
o The relief of financial hardship

**Significant activities**
The Charity received donations of £44,347 (2022: £44,193) and received investment income of £30,842 (2022: £23,957). The Charity made several donations totalling £85,019 (2022: £109,094) to other UK charities. Further information has been provided below.

**Public benefit**
The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit'.

The main activities of the Charity continue to be the making of charitable donations in accordance with the objects. Each donation was anticipated to satisfy the public benefit requirement. Reports were regularly submitted on how the donated funds were being spent.

In accordance with the Charity Governance Code,
1. The Trustees are clear on the Charity's aims and objectives and ensure that these are delivered effectively and sustainably
2. The Trustees aim to lead effectively and in accordance with the Charity's objectives
3. The Trustees act with integrity
4. The Trustees ensure that decision making is informed, rigorous, and timely, and that effective risk assessments and controls are set up and monitored
5. The Trustees work together to form an effective team with a good blend of skills, experience and knowledge to make effective and informed decisions
6. The Trustees understand that importance of diversity and how the benefits of diversity support the Trustees in their effectiveness, decision making, and leadership
7. The Trustees are transparent and accountable in all their dealings.

**ACHIEVEMENT AND PERFORMANCE**
**Charitable activities**
Charitable Activities in the UK

The following is a summary of charitable donations made in the UK during the year:
- A donation to support the renovation of an existing Islamic centre in Middlesex
- Donations to a UK based charity in support of their Winter Warmer pack and Spring Homeless pack campaigns providing homeless and vulnerable people with sleeping bags and blankets
- Donations in support of three university students towards university tuition and accommodation fees
- Donations to a UK based charity seeking financial support for two students with their tuition and relocation costs

Charitable Activities outside of the UK

The Charity's donations were made in the UK to UK-based charities, but the main beneficiaries were outside of the UK:

**a. To advance the religion of Islam for the benefit of public**

- No donations made in this category this year

**b. To advance the education of the public**

- A donation paid directly to Pennsylvania State University in the United States of America towards the fees of a fourth year Mechanical Engineering student (whose family also face financial hardship).

**c. To assist in the treatment and care of persons suffering from mental and physical illness**

- A donation to a UK based charity to support the cost of 10 total knee replacement implants/ prosthetic joints for patients at the Lamu Orthopedic Camp in Kenya

**d. The relief of financial hardships**

- Donations to a UK based charity providing over 1 million children worldwide with a meal every day that they attend school in countries including Ethiopia, Liberia, Benin, Syria, Uganda, and India.
- A donation to a UK based charity to support their humanitarian aid efforts in relation to:
 - The Al Haouz province earthquake in Morocco
 - The Derna city floods in Libya
- The catastrophic earthquake affecting Turkey and Syria
- A donation to a UK based charity providing the needy with emergency food parcels on a global scale (Striving Against Starvation 2023 Food Parcel Program)
- A donation to a UK based charity with a specific remit to work in East Africa, funding a project involving construction of Nile Tilapia fishponds integrated with duck rearing, creating employment, enhancing knowledge on fish farming, generating income, and improving the provision of high quality fish and duck meat to the community.

**Fundraising activities**
The Charity continued to fundraise primarily through donations from family companies whereby an informal arrangement had been agreed in or around 2010 that 2.50% of the net profits of each of the companies after taxation would be channelled into the Charity.

**Investment performance**
The Trustees continued to own two investment properties, which are each privately rented out at a market rent. The rental income is used primarily for the object of advancing education.
The tenant at the original investment property (Powerscourt Road) remains in situ, paying their rent regularly and demonstrating good care of the property during inspections. The Trustees implemented a rent review during the year in accordance with the terms of the tenancy, initially proposing a 5% increase. However, after reviewing the tenants request for his personal circumstances to be taken into consideration, a 2.5% increase was finally agreed.

The tenant at Alderman Gardens also remains in situ and is proving to be an equally good tenant. In 2023, she confirmed that she would be happy to continue residing in the property for a further year. The Trustees implemented a rent review during the year in accordance with the terms of the tenancy, resulting in a 5% increase in the monthly rental.

Both properties have required some remedial work being undertaken this year such as the replacement of carpets, bathroom remedial work, washing machine maintenance, and gate post repairs (following high winds). Such work is financed from the rental income surplus as an expense.

## FINANCIAL REVIEW

### Financial position

During the accounting period under review, the Trust raised a sum of £75,189 (2022: £68,150) from donations, rental income and gift aid including an amount of interest of £2,573 (2022: £40).

There was 10% increase in incoming revenue compared to the previous year. The Trustees are mindful to ensure the same level of annual funding is set aside and available to enable students whom the Charity current support and any new students that receive approval for funding from the Charity are able to complete their desired programmes.

A total of £85,019 (2022: £109,094) was expended to finance the charitable activities supported by the Trust. There was a 22% decrease in expenditure compared to the previous year. The Trustees acknowledge that the decrease may become larger as income and reserves also reduce. Though the Trustees generally seek to ensure that expenditure will be restricted to the amount of donations received by the Trust so that deficits cannot arise, it is noted that in 2023 approximately £10,000 was expended over that which was received in income. The Trustees will be mindful to ensure that the reserves are protected from being excessively depleted in future years.

Despite the lower levels of donations made by the Charity in 2023 when compared with previous years, the Trustees are never-the-less very pleased with the way their contributions have achieved successful results and alleviated hardship for a significant number of people in different walks of life.

### Updated Financial Controls Policy

On 15/09/2023, the Trustees updated the Financial Controls Policy at the AGM such that the annual accounts are now required under the Charity's Financial Controls Policy to be presented within 10 months of the year end (this year, that being by the end of October 2024) and that in terms of the Charity's internal controls and requirements, the Trustees are making every effort to ensure all statutory deadlines as well as internal controls and requirements are fulfilled.

### Investment policy and objectives

The Trustees considered and sanctioned the following financial risks this year:

a. The ownership of two rental properties
b. The holding of substantial funds on deposit.

The Trustees, having considered these risks, have taken all reasonable steps to mitigate the risks for instance through signing Assured Shorthold Tenancies, through insurance, and the use of a UK regulated bank for depositing funds covered by the FSCS guarantee.

### Reserves policy

The Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values.
- to protect on-going work programme;
- to protect on-going educational support for students currently assisted by the Charity; and
- to allow the Charity to meet its objectives.

The level of free reserves as at 31 December 2023 was approximately £309,581 (2022: £266,984).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

### Governing document

The charity is controlled by its governing document, a deed of trust dated 11/12/2006, and a supplemental deed dated 15/09/2023. The Trust constitutes an unincorporated charity.

Governing Document: Trust Deed

Charity is constituted as: A Trust

Trustees Appointment: By selection

## REFERENCE AND ADMINISTRATIVE DETAILS

### Registered Charity number

1117983

**Principal address**
10 West Links
Chandlers Ford
Eastleigh
Hampshire
SO53 3TG

**Trustees**
At the Charity's AGM on 05/10/2022, it was agreed to ask Fatemah Bhanji and Kulsum Visram to become additional Charity Trustees subject to alterations to the Charity's Deed of Trust.

It was agreed that the existing Trustees would seek to alter the Deed of Trust and bank mandate to facilitate such a change.

At the AGM on 15/09/2023, Geoff Newhouse proposed and Mohamed Visram seconded that the Trustees adopt the draft Supplemental Deed amending the original Declaration of Trust by allowing for the number of Trustees to be up to six in number by inclusion of the following clause:

4.2 The full number of Trustees is up to six (6) individuals.

For the avoidance of doubt, Yasmin Somji and Shamim Manji agreed for the change to the Deed of Trust and therefore the resolution to amend the constitution was unanimously passed.

Following the execution of the Supplemental Deed, the Trustees ensured that the document was registered with the Charities Commission and any other appropriate bodies, and the Charity Commission was formally notified of the appointment of Fatemah Bhanji and Kulsum Visram as additional Trustees.

Therefore, there are currently six Trustees (four appointed since the inception of the Trust, and two subsequently). All six remained in office this year with the following allocated responsibilities:

| | |
|---|---|
| Mr G Newhouse | Chair |
| Mrs Y Somji | Treasurer and Charity Correspondent |
| Mrs S Manji | Secretary |
| Mr Mohamed Visram | Primary Charity Partner Liaison and Project Identifier |
| Mrs K Visram | Trustee |
| Mrs F Bhanji | Trustee |

All Trustees activities are voluntary, and no remuneration is paid to any Trustee.

Four of the Trustees hold the titles of the properties belonging to the Charity in their names but on behalf of the Charity (Geoffrey Newhouse, Mohamed Visram, Yasmin Somji and Shamim Manji).

**Independent Examiner**
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Approved by order of the board of trustees on 31-Oct-24 and signed on its behalf by:

Signed by:
2EA2837CA1E346E...
Trustee

**Independent examiner's report to the trustees of The H & J Visram Foundation**
I report to the charity trustees on my examination of the accounts of The H & J Visram Foundation (the Trust) for the year ended 31st December 2023.

**Responsibilities and basis of report**
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Manesh Shah

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Signed by:
PSJ Alexander & Co
96D5857D6081421...

Date: 31-Oct-24

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | **2023 Total funds £** | 2022 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | | **44,347** | **-** | **44,347** | 44,193 |
| Investment income | 2 | **28,269** | **2,573** | **30,842** | 23,957 |
| **Total** | | **72,616** | **2,573** | **75,189** | 68,150 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | **6,538** | **-** | **6,538** | 3,127 |
| **Charitable activities** | | | | | |
| General donations | | **78,481** | **-** | **78,481** | 10,000 |
| Education | | **-** | **-** | **-** | 47,242 |
| Medical | | **-** | **-** | **-** | 11,750 |
| Humanitarian | | | | | |
| | | **-** | **-** | **-** | 20,975 |
| Disaster relief | | **-** | **-** | **-** | 16,000 |
| **Total** | | **85,019** | **-** | **85,019** | 109,094 |
| Net gains on investments | | **40,000** | **68,000** | **108,000** | 20,329 |
| **NET INCOME/(EXPENDITURE)** | | **27,597** | **70,573** | **98,170** | (20,615) |
| **Transfers between funds** | 8 | **15,000** | **(15,000)** | **-** | - |
| **Net movement in funds** | | **42,597** | **55,573** | **98,170** | (20,615) |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | **266,984** | **507,521** | **774,505** | 795,120 |
| **TOTAL FUNDS CARRIED FORWARD** | | **309,581** | **563,094** | **872,675** | 774,505 |

The notes form part of these financial statements

# BALANCE SHEET
31ST DECEMBER 2023

| | Notes | Unrestricted funds £ | Restricted funds £ | **2023 Total funds £** | 2022 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 5 | **290,000** | **350,000** | **640,000** | 532,000 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | **3,160** | **-** | **3,160** | 4,160 |
| Cash at bank | | **25,373** | **213,094** | **238,467** | 247,021 |
| | | **28,533** | **213,094** | **241,627** | 251,181 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **(8,952)** | **-** | **(8,952)** | (8,676) |
| **NET CURRENT ASSETS** | | **19,581** | **213,094** | **232,675** | 242,505 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **309,581** | **563,094** | **872,675** | 774,505 |
| **NET ASSETS** | | **309,581** | **563,094** | **872,675** | 774,505 |
| **FUNDS** | 8 | | | | |
| Unrestricted funds | | | | **309,581** | 266,984 |
| Restricted funds | | | | **563,094** | 507,521 |
| **TOTAL FUNDS** | | | | **872,675** | 774,505 |

The financial statements were approved by the Board of Trustees and authorised for issue on 31-Oct-24 and were signed on its behalf by:

Signed by:
2EA2837CA1E346E...

Mr M R P Visram - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations in kind are included as income at their estimated market values. Other donations are recognised when received. The value of voluntary services is not recognised as the cost of estimating these exceed any benefits to the users of these financial statements.

Investment income includes rent received from the investment properties.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.



continued...

## 2. INVESTMENT INCOME

| | 2023 | 2022 |
|---|---|---|
| | £ | £ |
| Rents received | **28,269** | 23,917 |
| Deposit account interest | **2,573** | 40 |
| | **30,842** | 23,957 |

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 36,558 | 7,635 | 44,193 |
| Investment income | 23,917 | 40 | 23,957 |
| **Total** | 60,475 | 7,675 | 68,150 |
| **EXPENDITURE ON** | | | |
| Raising funds | 3,127 | - | 3,127 |
| **Charitable activities** | | | |
| General donations | 10,000 | - | 10,000 |
| Education | 39,607 | 7,635 | 47,242 |
| Medical | 11,750 | - | 11,750 |
| Humanitarian | | | |
| | 20,975 | - | 20,975 |
| Disaster relief | 16,000 | - | 16,000 |
| **Total** | 101,459 | 7,635 | 109,094 |
| Net gains on investments | 10,000 | 10,329 | 20,329 |
| **NET INCOME/(EXPENDITURE)** | (30,984) | 10,369 | (20,615) |
| **Transfers between funds** | (5,004) | 5,004 | - |
| **Net movement in funds** | (35,988) | 15,373 | (20,615) |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 302,972 | 492,148 | 795,120 |
| **TOTAL FUNDS CARRIED FORWARD** | 266,984 | 507,521 | 774,505 |



continued...

## 5. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1st January 2023 | **532,000** |
| Revaluation | **108,000** |
| At 31st December 2023 | **640,000** |
| **NET BOOK VALUE** | |
| At 31st December 2023 | **640,000** |
| At 31st December 2022 | 532,000 |

The investment property was valued at its fair value at year-end by professional valuers.

Fair value at 31st December 2023 is represented by:

| | £ |
|---|---|
| Valuation in 2022 | **20,329** |
| Valuation in 2023 | **108,000** |
| Cost | **511,671** |
| | **640,000** |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| Loan receivable | **2,310** | 3,310 |
| Rent deposit | **850** | 850 |
| | **3,160** | 4,160 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2023** | 2022 |
|---|---|---|
| | **£** | £ |
| Other creditors | **8,952** | 8,676 |

## 8. MOVEMENT IN FUNDS

| | At 1/1/23 | Net movement in funds | Transfers between funds | At 31/12/23 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | **266,984** | **27,597** | **15,000** | **309,581** |
| **Restricted funds** | | | | |
| Investment property | **477,346** | **70,209** | **(15,000)** | **532,555** |
| Kolkata House Project | **18,500** | **223** | **-** | **18,723** |
| Prayer Hall & School Studies | **2,750** | **33** | **-** | **2,783** |
| Food parcel and Ramadan Relief | **50** | **1** | **-** | **51** |
| Property Investment and Property Expenses | **8,875** | **107** | **-** | **8,982** |
| | **507,521** | **70,573** | **(15,000)** | **563,094** |
| **TOTAL FUNDS** | **774,505** | **98,170** | **-** | **872,675** |



continued...

**8. MOVEMENT IN FUNDS - continued**

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | **72,616** | **(85,019)** | **40,000** | **27,597** |
| **Restricted funds** | | | | |
| Investment property | **2,209** | **-** | **68,000** | **70,209** |
| Kolkata House Project | **223** | **-** | **-** | **223** |
| Prayer Hall & School Studies | **33** | **-** | **-** | **33** |
| Food parcel and Ramadan Relief | **1** | **-** | **-** | **1** |
| Property Investment and Property Expenses | **107** | **-** | **-** | **107** |
| | **2,573** | **-** | **68,000** | **70,573** |
| **TOTAL FUNDS** | **75,189** | **(85,019)** | **108,000** | **98,170** |

**Comparatives for movement in funds**

| | At 1/1/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/22 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 302,972 | (30,984) | (5,004) | 266,984 |
| **Restricted funds** | | | | |
| Investment property | 461,973 | 10,369 | 5,004 | 477,346 |
| Kolkata House Project | 18,500 | - | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | - | 50 |
| Property Investment and Property Expenses | 8,875 | - | - | 8,875 |
| | 492,148 | 10,369 | 5,004 | 507,521 |
| **TOTAL FUNDS** | 795,120 | (20,615) | - | 774,505 |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 60,475 | (101,459) | 10,000 | (30,984) |
| **Restricted funds** | | | | |
| Investment property | 40 | - | 10,329 | 10,369 |
| Education | 7,635 | (7,635) | - | - |
| | 7,675 | (7,635) | 10,329 | 10,369 |
| **TOTAL FUNDS** | 68,150 | (109,094) | 20,329 | (20,615) |



continued...

**8. MOVEMENT IN FUNDS - continued**

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

| | At 1/1/22 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/23 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 302,972 | (3,387) | 9,996 | 309,581 |
| **Restricted funds** | | | | |
| Investment property | 461,973 | 80,578 | (9,996) | 532,555 |
| Kolkata House Project | 18,500 | 223 | - | 18,723 |
| Prayer Hall & School Studies | 2,750 | 33 | - | 2,783 |
| Food parcel and Ramadan Relief | 50 | 1 | - | 51 |
| Property Investment and Property Expenses | 8,875 | 107 | - | 8,982 |
| | 492,148 | 80,942 | (9,996) | 563,094 |
| **TOTAL FUNDS** | 795,120 | 77,555 | - | 872,675 |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 133,091 | (186,478) | 50,000 | (3,387) |
| **Restricted funds** | | | | |
| Investment property | 2,249 | - | 78,329 | 80,578 |
| Kolkata House Project | 223 | - | - | 223 |
| Prayer Hall & School Studies | 33 | - | - | 33 |
| Food parcel and Ramadan Relief | 1 | - | - | 1 |
| Education | 7,635 | (7,635) | - | - |
| Property Investment and Property Expenses | 107 | - | - | 107 |
| | 10,248 | (7,635) | 78,329 | 80,942 |
| **TOTAL FUNDS** | 143,339 | (194,113) | 128,329 | 77,555 |

1. **Investment Properties (Income unrestricted)** — The funds are donated to be used solely for the purpose of purchasing investment properties; the income derived therefrom is unrestricted.

2. **Kolkata House Project** — Funds to be used for a housing project for Poor and Orphans in Kolkata.

3. **Prayer Hall & School Studies** — Funds to be used for the Construction of a prayer hall and school for religious studies in Mumbai Inda.

4. **Food parcel and Ramadan Relief** — Funds donated to provide food parcels to the poor and needy during Ramadan.



continued...

## 9. RELATED PARTY DISCLOSURES

(i) During the year, the Charity received a donation of £31,153 (2022: £28,020) from Visram Limited. Mohamed Visram ,Yasmin Somji and Kulsum Visram who are trustees of the Charity are also directors of Visram Limited.

(ii) During the year, the Charity received a donation of £3,506 (2022: £6,539) from Brentwood Homes Limited. Mohamed Visram ,Yasmin Somji and Kulsum Visram who are trustees of the Charity are also directors of Brentwood Homes Limited.

(iii) During the year, the Charity received a donation of £6,000 from Kulsum Visram, who is a trustee of this Charity.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

| | 2023 £ | 2022 £ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Donations | **44,347** | 44,193 |
| **Investment income** | | |
| Rents received | **28,269** | 23,917 |
| Deposit account interest | **2,573** | 40 |
| | **30,842** | 23,957 |
| **Total incoming resources** | **75,189** | 68,150 |
| **EXPENDITURE** | | |
| **Raising donations and legacies** | | |
| Property expenses | **6,538** | 3,127 |
| **Charitable activities** | | |
| Grants to institutions | **78,481** | 105,967 |
| Total resources expended | **85,019** | 109,094 |
| **Net expenditure before gains and losses** | **(9,830)** | (40,944) |
| **Realised recognised gains and losses** | | |
| Gains/losses on investment properties | **108,000** | 20,329 |
| **Net income/(expenditure)** | **98,170** | (20,615) |

This page does not form part of the statutory financial statements

# Accounts

**REGISTERED CHARITY NUMBER: 1117983**

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2022

FOR

THE H & J VISRAM FOUNDATION


PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

THE H & J VISRAM FOUNDATION

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

The trustees present their report with the financial statements of the charity for the year ended 31st December 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objectives of the Trust are broadly defined as:
o To advance the religion of Islam for the benefit of the public
o To advance the education of the public
o To assist in the treatment and care of persons suffering from mental and physical illness
o The relief of financial hardship

### Significant activities

The Charity received donations of £44,193 (2021: £139,700) and made several donations totaling £109,094 (2021: £125,871) to other UK charities. Further information has been provided below.

### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit'.

The main activities of the Charity continue to be the making of charitable donations in accordance with the objects. Each donation was anticipated to satisfy the public benefit requirement. Reports were regularly submitted on how the donated funds were being spent.

In accordance with the Charity Governance Code,

1. The Trustees are clear on the Charity's aims and objectives and ensure that these are delivered effectively and sustainably
2. The Trustees aim to lead effectively and in accordance with the Charity's objectives
3. The Trustees act with integrity
4. The Trustees ensure that decision making is informed, rigorous, and timely, and that effective risk assessments and controls are set up and monitored
5. The Trustees work together to form an effective team with a good blend of skills, experience and knowledge to make effective and informed decisions
6. The Trustees understand that importance of diversity and how the benefits of diversity support the Trustees in their effectiveness, decision making, and leadership
7. The Trustees are transparent and accountable in all their dealings.

**ACHIEVEMENT AND PERFORMANCE**
**Charitable activities**
**Charitable activities in the UK**

The following is a summary of charitable donations made in the UK during the year:

- Donations to support two Islamic centre construction projects
- Donations in support of three university students towards university tuition and accommodation fees
- A donation to a UK based charity supporting work specifically in relation to pancreatic cancer
- A donation to a UK based charity in support of their Winter Warmer pack campaign providing homeless and vulnerable people with sleeping bags and blankets

**Charitable activities outside of the UK**

The Charity's donations were made in the UK to UK-based charities, but the main beneficiaries were outside of the UK:

**a. To advance the religion of Islam for the benefit of public**

- No donations made in this category this year

**b. To advance the education of the public**

- A donation paid directly to Pennsylvania State University in the United States of America towards the fees of a third year Mechanical Engineering student (whose family also face financial hardship).
- A donation to a UK based charity towards the construction of a classroom in a new build school and towards equipment required in an existing school, both in Iraq
- A donation towards the purchase of tablet devices, and plastic tables and chairs for school children in Kenya

**c. To assist in the treatment and care of persons suffering from mental and physical illness**

- A donation to a UK based charity to support the cost of 20 orthopaedic surgeries to remove the trauma of destitute patients in an orthopaedic outreach programme in Kenya
- A donation to a UK based charity seeking to provide eye camps in Kenya and Tanzania with a view to identifying and correcting the vision of cataract patients.

**d. The relief of financial hardships**

- Donations to a UK based charity providing over 1 million children worldwide with a meal every day that they attend school in countries including Ethiopia, Liberia, Benin, Syria, Uganda, and India.
- Donation to a UK based charity to support their humanitarian aid efforts in relation to:
- The Skardu earthquake in Pakistan
- The Paktika Province earthquake in Eastern Afghanistan
- The Pakistan flood emergency appeal
- The Bangladesh flood emergency appeal
- A donation to a UK based charity providing the needy with emergency food parcels on a global scale (Striving Against Starvation 2022 Food Parcel Programme)
- A donation to a UK based charity providing needy families globally with food baskets containing enough essential rations to feed them for the entire holy month of Ramadhan.
- A donation to a UK based charity with a specific remit to work in East Africa, funding:

" A soap production training and income generation activity for women and girls in Kitahana ward in the Kigoma region
" A water source construction project in Izigo village in the Kagera region
" A deep water bore hole to provide water in the grounds of a school in Mishenye village in the Bukoba District

## ACHIEVEMENT AND PERFORMANCE

**Fundraising activities**

The Charity continued to fundraise primarily through donations from family companies whereby an informal arrangement had been agreed in or around 2010 that 2.50% of the net profits of each of the companies after taxation would be channelled into the Charity. However, the Trustees were informed in February 2022, that the directors of several of the family companies had resolved that there should be a cessation of these contributions with a view to shareholders making charitable donations at their own discretion out of their own funds. The inevitable and direct consequence of these resolutions is that the Charity's income has declined significantly in 2022 compared to previous years, which will certainly mean that, sadly, the Trustees will not be able to support as many projects as they would like to, or as many as they would have done so previously.

**Investment performance**

The Trustees continued to own two investment properties, which are each privately rented out at a market rent. The rental income is used primarily for the object of advancing education.

The tenant at the original investment property (Powerscourt Road) remains in situ, paying their rent regularly and demonstrating good care of the property during inspections. The Trustees implemented a rent review during the year in accordance with the terms of the tenancy, resulting in a 6% increase in the monthly rental.

The tenant at Alderman Gardens gave notice to quit during the course of the year, and a new lessee was secured shortly after, who has proved to be an equally good tenant.

Both properties have required small amounts of remedial work being undertaken this year such as replacing a roof tile and fencing panels that were blown away in high winds. Such work is financed from the rental income surplus as an expense.

## FINANCIAL REVIEW

**Financial position**

As mentioned above in Fundraising Activities, the Trustees know that the Charity's financial performance and financial position has been as detrimentally impacted due to the cessation of an income stream from several companies that had been contributing until approximately February 2022.

During the accounting period under review, the Trust raised a sum of £68,150 (2021: £158,310) from donations, rental income and gift aid including a small amount of interest of £40 (2021: £10).

There was 57% decrease in incoming revenue compared to the previous year. The Trustees have discussed the impact of this significant reduction in income and have resolved to ensure the same level of annual funding is set aside and available to enable students whom the Charity current support and any new students that receive approval for funding from the Charity are able to complete their desired programmes.

A total of £109,094 (2021: £125,871) was expended to finance the charitable activities supported by the Trust. There was a 13% decrease in expenditure compared to the previous year and the Trustees envisage the decrease may become larger as income and reserves also reduce. The Trustees will ensure that donations will be restricted to the amount of donations received by the Trust so that deficits cannot arise.

Despite the reduced income and lower levels of donations made, the Trustees are never-the-less very pleased with the way their contributions have achieved successful results and alleviated hardship for a significant number of people in different walks of life.

**Investment policy and objectives**

The Trustees considered and sanctioned the following financial risks this year:

a. The ownership of two rental properties
b. The holding of substantial funds on deposit.

The Trustees, having considered these risks, have taken all reasonable steps to mitigate the risks for instance through signing Assured Shorthold Tenancies, through insurance, and the use of a UK regulated bank for depositing funds covered by the FSCS guarantee.

## FINANCIAL REVIEW

**Reserves policy**

The Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values.
- to protect on-going work programme;
- to protect on-going educational support for students currently assisted by the Charity; and
- to allow the Charity to meet its objectives.

The level of free reserves as at 31 December 2022 was approximately £266,984 (2021: £302,972).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The charity is controlled by its governing document, a deed of trust dated 11/12/2006, and a supplemental deed dated 15/09/2023. The Trust constitutes an unincorporated charity.

Governing Document: Trust Deed

Charity is constituted as: A Trust

Trustees Appointment: By selection

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**
1117983

**Principal address**
10 West Links
Chandlers Ford
Eastleigh
Hampshire
SO53 3TG

**Trustees**

The same four Trustees appointed since the inception of the Trust remained in office this year with the following allocated responsibilities:

| | |
|---|---|
| Mr G Newhouse | Chair |
| Mrs Y Somji | Treasurer and Charity Correspondent |
| Mrs S Manji | Secretary |
| Mr Mohamed Visram | Primary Charity Partner Liaison and Project Identifier |

All Trustees activities are voluntary, and no remuneration is paid to any Trustee.

The above Trustees also hold the title of the property belonging to the Charity in their names.

**Independent Examiner**
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

**EVENTS SINCE THE END OF THE YEAR**
**Updated Financial Controls Policy**

The Trustees confirm that they have now updated the Financial Controls Policy at the AGM on 15/09/2023 such that the annual accounts are now required under the Charity's Financial Controls Policy to be presented within 10 months of the year end (that being by the end of October 2023) and that in terms of the Charity's internal controls and requirements, the Trustees are making every effort to ensure all statutory deadlines as well as internal controls and requirements are fulfilled.

**Appointment of additional Trustees**

At the Charity's AGM on 05/10/2022, it was agreed to ask Fatemah Bhanji and Kulsum Visram to become Charity Trustees subject to alterations to the Charity's Deed of Trust.
It was agreed that the existing Trustees would seek to alter the Deed of Trust and bank mandate to facilitate such a change.

At the AGM on 15/09/2023, Geoff Newhouse proposed and Mohamed Visram seconded that the Trustees adopt the draft Supplemental Deed amending the original Declaration of Trust by allowing for the number of Trustees to be up to six in number by inclusion of the following clause:

4.2 The full number of Trustees is up to six (6) individuals.

For the avoidance of doubt, Yasmin Somji and Shamim Manji agreed for the change to the Deed of Trust and therefore the resolution to amend the constitution was unanimously passed.

On the execution of the Supplemental Deed, the Trustees will ensure that the document is registered with the Charities Commission and any other appropriate bodies, and the Charity Commission will be formally notified of the appointment of Fatemah Bhanji and Kulsum Visram as additional Trustees.

Approved by order of the board of trustees on 24/10/2023 and signed on its behalf by:

............................................................................
Trustee

**Independent examiner's report to the trustees of The H & J Visram Foundation**
I report to the charity trustees on my examination of the accounts of The H & J Visram Foundation (the Trust) for the year ended 31st December 2022.

**Responsibilities and basis of report**
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Manesh Shah

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Date: 24 October 2023

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

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | | 36,558 | 7,635 | 44,193 | 139,700 |
| Investment income | 2 | 23,917 | 40 | 23,957 | 18.610 |
| **Total** | | 60,475 | 7,675 | 68,150 | 158,310 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | 3,127 | - | 3,127 | 5,246 |
| **Charitable activities** | | | | | |
| General donations | | 10,000 | - | 10,000 | 115,125 |
| Education | | 39,607 | 7,635 | 47,242 | 5,000 |
| Medical | | 11,750 | - | 11,750 | 500 |
| Humanitarian | | 20,975 | - | 20,975 | - |
| Disaster relief | | 16,000 | - | 16,000 | - |
| **Total** | | 101,459 | 7,635 | 109,094 | 125,871 |
| Net gains on investments | | 10,000 | 10,329 | 20,329 | - |
| **NET INCOME/(EXPENDITURE)** | | (30,984) | 10,369 | (20,615) | 32,439 |
| **Transfers between funds** | 8 | (5,004) | 5,004 | - | - |
| **Net movement in funds** | | (35,988) | 15,373 | (20,615) | 32,439 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | 302,972 | 492,148 | 795,120 | 762,681 |
| **TOTAL FUNDS CARRIED FORWARD** | | 266,984 | 507,521 | 774,505 | 795,120 |

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2022

| | Notes | Unrestricted funds £ | Restricted funds £ | 2022 Total funds £ | 2021 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 5 | 250,000 | 282,000 | 532,000 | 511,671 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | 4,160 | - | 4,160 | 5,310 |
| Cash at bank | | 21,500 | 225,521 | 247,021 | 281,189 |
| | | 25,660 | 225,521 | 251,181 | 286,499 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | (8,676) | - | (8,676) | (3,050) |
| **NET CURRENT ASSETS** | | 16,984 | 225,521 | 242,505 | 283,449 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | 266,984 | 507,521 | 774,505 | 795,120 |
| **NET ASSETS** | | 266,984 | 507,521 | 774,505 | 795,120 |

The notes form part of these financial statements



continued...

BALANCE SHEET - continued
31ST DECEMBER 2022

| | | | |
|---|---|---|---|
| **FUNDS** | 8 | | |
| Unrestricted funds | | **266,984** | 302,972 |
| Restricted funds | | **507,521** | 492,148 |
| **TOTAL FUNDS** | | **774,505** | 795,120 |

The financial statements were approved by the Board of Trustees and authorised for issue on 24/10/2023 and were signed on its behalf by:

Mrs Y Somji - Trustee

Mr M R P Visram - Trustee

Ms S Manji - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention, as modified by the revaluation of certain assets.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations in kind are included as income at their estimated market values. Other donations are recognised when received. The value of voluntary services is not recognised as the cost of estimating these exceed any benefits to the users of these financial statements.

Investment income includes rent received from the investment properties.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.



continued...

## 2. INVESTMENT INCOME

| | 2022 | 2021 |
|---|---|---|
| | £ | £ |
| Rents received | 23,917 | 18,600 |
| Deposit account interest | 40 | 10 |
| | 23,957 | 18,610 |

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2022 nor for the year ended 31st December 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2022 nor for the year ended 31st December 2021.

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 34,000 | 105,700 | 139,700 |
| Investment income | 18,600 | 10 | 18,610 |
| **Total** | 52,600 | 105,710 | 158,310 |
| **EXPENDITURE ON** | | | |
| Raising funds | 5,246 | - | 5,246 |
| **Charitable activities** | | | |
| General donations | 115,125 | - | 115,125 |
| Education | - | 5,000 | 5,000 |
| Medical | - | 500 | 500 |
| **Total** | 120,371 | 5,500 | 125,871 |
| **NET INCOME/(EXPENDITURE)** | (67,771) | 100,210 | 32,439 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 370,743 | 391,938 | 762,681 |
| **TOTAL FUNDS CARRIED FORWARD** | 302,972 | 492,148 | 795,120 |



continued...

## 5. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1st January 2022 | 511,671 |
| Revaluation | 20,329 |
| At 31st December 2022 | 532,000 |
| **NET BOOK VALUE** | |
| At 31st December 2022 | 532,000 |
| At 31st December 2021 | 511,671 |

The investment property was valued at its fair value at year-end by the Trustees.

Fair value at 31st December 2022 is represented by:

| | £ |
|---|---|
| Valuation in 2022 | 20,329 |
| Cost | 511,671 |
| | 532,000 |

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---|---|---|
| Loan receivable | 3,310 | 4,460 |
| Rent deposit | 850 | 850 |
| | 4,160 | 5,310 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | 2022 £ | 2021 £ |
|---|---|---|
| Other creditors | 8,676 | 3,050 |



continued...

## 8. MOVEMENT IN FUNDS

| | At 1/1/22<br>£ | Net movement in funds<br>£ | Transfers between funds<br>£ | At 31/12/22<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 302,972 | (30,984) | (5,004) | 266,984 |
| **Restricted funds** | | | | |
| Investment property | 461,973 | 10,369 | 5,004 | 477,346 |
| Kolkata House Project | 18,500 | - | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | - | 50 |
| Property Investment and Property Expenses | 8,875 | - | - | 8,875 |
| | 492,148 | 10,369 | 5,004 | 507,521 |
| **TOTAL FUNDS** | 795,120 | (20,615) | - | 774,505 |

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

| | Incoming resources<br>£ | Resources expended<br>£ | Gains and losses<br>£ | Movement in funds<br>£ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 60,475 | (101,459) | 10,000 | (30,984) |
| **Restricted funds** | | | | |
| Investment property | 40 | - | 10,329 | 10,369 |
| Education | 7,635 | (7,635) | - | - |
| | 7,675 | (7,635) | 10,329 | 10,369 |
| **TOTAL FUNDS** | 68,150 | (109,094) | 20,329 | (20,615) |



continued...

## 8. MOVEMENT IN FUNDS - continued

**Comparatives for movement in funds**

| | At 1/1/21 £ | Net movement in funds £ | At 31/12/21 £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 370,743 | (67,771) | 302,972 |
| **Restricted funds** | | | |
| Investment property and Income for education | 5,000 | (5,000) | - |
| Investment property | 356,763 | 105,210 | 461,973 |
| Kolkata House Project | 18,500 | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | 50 |
| Property Investment and Property Expenses | 8,875 | - | 8,875 |
| | 391,938 | 100,210 | 492,148 |
| **TOTAL FUNDS** | 762,681 | 32,439 | 795,120 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 52,600 | (120,371) | (67,771) |
| **Restricted funds** | | | |
| Investment property and Income for education | - | (5,000) | (5,000) |
| Investment property | 105,210 | - | 105,210 |
| Medical & Health | 500 | (500) | - |
| | 105,710 | (5,500) | 100,210 |
| **TOTAL FUNDS** | 158,310 | (125,871) | 32,439 |



continued...

## 8. MOVEMENT IN FUNDS - continued

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

| | At 1/1/21 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/22 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 370,743 | (98,755) | (5,004) | 266,984 |
| **Restricted funds** | | | | |
| Investment property and Income for education | 5,000 | (5,000) | - | - |
| Investment property | 356,763 | 115,579 | 5,004 | 477,346 |
| Kolkata House Project | 18,500 | - | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | - | 50 |
| Property Investment and Property Expenses | 8,875 | - | - | 8,875 |
| | 391,938 | 110,579 | 5,004 | 507,521 |
| **TOTAL FUNDS** | 762,681 | 11,824 | - | 774,505 |

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

| | Incoming resources £ | Resources expended £ | Gains and losses £ | Movement in funds £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 113,075 | (221,830) | 10,000 | (98,755) |
| **Restricted funds** | | | | |
| Investment property and Income for education | - | (5,000) | - | (5,000) |
| Investment property | 105,250 | - | 10,329 | 115,579 |
| Education | 7,635 | (7,635) | - | - |
| Medical & Health | 500 | (500) | - | - |
| | 113,385 | (13,135) | 10,329 | 110,579 |
| **TOTAL FUNDS** | 226,460 | (234,965) | 20,329 | 11,824 |

1. **Investment Properties (Income unrestricted)**

   The funds are donated to be used solely for the purpose of purchasing investment properties; the income derived therefrom is unrestricted.

2. **Kolkata House Project**

   Funds to be used for a housing project for Poor and Orphans in Kolkata.

3. **Prayer Hall & School Studies**

   Funds to be used for the Construction of a prayer hall and school for religious studies in Mumbai Inda.

4. **Food parcel and Ramadan Relief**

   Funds donated to provide food parcels to the poor and needy during Ramadan.



continued...

## 9. RELATED PARTY DISCLOSURES

(i) During the year, the Charity received a donation of £28,020 (2021:£34,000) from Visram Limited. Mohamed Visram and Yasmin Somji, two of the trustees of The H & J Visram Foundation are also directors of Visram Limited.

(ii) During the year, the Charity received a donation of £6,539 (2021:£Nil) from Brentwood Homes Limited. Mohamed Visram and Yasmin Somji, two of the trustees of The H & J Visram Foundation are also directors of Brentwood Homes Limited.

## 10. POST BALANCE SHEET EVENTS

**Updated Financial Controls Policy**

The Trustees confirm that they have now updated the Financial Controls Policy at the AGM on 15/09/2023 such that the annual accounts are now required under the Charity's Financial Controls Policy to be presented within 10 months of the year end (that being by the end of October 2023) and that in terms of the Charity's internal controls and requirements, the Trustees are making every effort to ensure all statutory deadlines as well as internal controls and requirements are fulfilled.

**Appointment of additional Trustees**

At the Charity's AGM on 05/10/2022, it was agreed to ask Fatemah Bhanji and Kulsum Visram to become Charity Trustees subject to alterations to the Charity's Deed of Trust.
It was agreed that the existing Trustees would seek to alter the Deed of Trust and bank mandate to facilitate such a change.

At the AGM on 15/09/2023, Geoff Newhouse proposed and Mohamed Visram seconded that the Trustees adopt the draft Supplemental Deed amending the original Declaration of Trust by allowing for the number of Trustees to be up to six in number by inclusion of the following clause:

4.2 The full number of Trustees is up to six (6) individuals.

For the avoidance of doubt, Yasmin Somji and Shamim Manji agreed for the change to the Deed of Trust and therefore the resolution to amend the constitution was unanimously passed.

On the execution of the Supplemental Deed, the Trustees will ensure that the document is registered with the Charities Commission and any other appropriate bodies, and the Charity Commission will be formally notified of the appointment of Fatemah Bhanji and Kulsum Visram as additional Trustees.

# Accounts

**REGISTERED CHARITY NUMBER: 1117983**

# REPORT OF THE TRUSTEES AND

# UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2021

# FOR

# THE H & J VISRAM FOUNDATION

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2021

The trustees present their report with the financial statements of the charity for the year ended 31st December 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objectives of the Trust are broadly defined as:
o To advance the religion of Islam for the benefit of the public
o To advance the education of the public
o To assist in the treatment and care of persons suffering from mental and physical illness
o The relief of financial hardship

### Significant activities

The Charity received donations of £139,700 (2020: £155,777) and made several donations totalling £120,625 (2020: £93,670) primarily to other UK based charities. Further information has been provided below.

### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit'.

The main activities of the Charity continue to be the making of charitable donations in accordance with the objects. Each donation was anticipated to satisfy the public benefit requirement. Reports were regularly submitted on how the donated funds were being spent.

In accordance with the Charity Governance Code,
1. The Trustees are clear on the Charity's aims and objectives and try to ensure that these are delivered effectively and sustainably
2. The Trustees aim to lead effectively and in accordance with the Charity's objectives
3. The Trustees act with integrity
4. The Trustees ensure that decision making is informed, rigorous, and timely, and that effective risk assessments and controls are set up and monitored
5. The Trustees work together to form an effective team with a good blend of skills, experience and knowledge to make effective and informed decisions
6. The Trustees understand that importance of diversity and how the benefits of diversity support the Trustees in their effectiveness, decision making, and leadership
7. The Trustees are transparent and accountable in all their dealings.

The Charity Commission undertook a compliance visit on 18 September 2019. The Trustees entered into an open and frank discussion with the Compliance Visit and Inspection Team members regarding the Charity's background, activities, and governance. On 18 May 2020, the Charity Commission sent a closure letter to the Trustees with a number of action points to implement. The Charity Commission also confirmed that under section 15(2) of the Charities Act 2011, they were closing their regulatory case, but would check compliance with their action points and may also revisit the Charity in the future. The Trustees communicated with the Charity Commission on 29 October 2020 to update them on the significant amount of work undertaken by the Trustees in accordance with the requirements of their letter of 18 May 2020.

On 22 July 2021, the Charity Commission requested the Trustees provide the following policies to the Commission:

o Policy on Conflicts of interest and/or loyalty
o Policy on financial controls including financial reserves
o Policy on safeguarding
o Policy on protecting the Charity from extremism, terrorism or illegal activity; and
o A copy of a Memorandum of Understanding between the Charity and one of its partners.

The Trustees responded to the Charity Commission on 29 July 2021 with the information requested and has received no further response from the Charity Commission to date. In any case, the recommendations made by the Charity Commission have been considered by the Trustees and are being implemented (if not already in place) as appropriate.

**ACHIEVEMENT AND PERFORMANCE**
**Charitable activities**

**Charitable Activities in the UK**

The following is a summary of charitable donations made in the UK during the year:

- A donation to a UK based charity constructing an additional building as part of their Islamic centre in Fareham for the provision of religious education and the propagation of the teachings of Islam.
- A donation paid directly to the University College Birmingham to support the second-year university fees of an international student reading a BA in Early Childhood Studies.
- A donation paid directly to the University of Portsmouth, International College to support the first-year university fees of an international student reading BA (Hons) Accounting with Finance.
- A donation paid directly to Birmingham Aston University to support the final year university fees of an international student reading Optometry.
- A donation to a UK based cancer research charity on behalf on an individual walking from Lands' End to John o Groats.

**Charitable activities outside of the UK**

The Charity's donations were made in the UK to UK based charities, but the main beneficiaries were outside of the UK:

**a. To advance the religion of Islam for the benefit of public**

- No donations made in this category this year

**b. To advance the education of the public**

- A donation paid directly to Pennsylvania State University in the United States of America towards the fees of a second year Mechanical Engineering student (whose family also face financial hardship).
- A donation to a UK based charity helping to eliminate discrimination against school girls in Kenya through the funding of a girls Reusable Sanitary Pad Scheme.
- A donation to a UK based charity with a specific remit to work in East Africa funding a project to provide girls, teenage mothers and other survivors of child marriages with informal vocational education and training to generate an income for daily needs.
- A donation to a UK based charity with a specific remit to work in East Africa funding a project to buy a brick making machine and additional equipment and materials to help improve the educational and economic opportunities in a village in one of the poorest parts of Tanzania by also providing business management skills training.
- A donation to support the education of the children/orphans of AIDS victims in Uganda.

**c. To assist in the treatment and care of persons suffering from mental and physical illness**

- A donation to a UK based charity seeking to equip a newly built healthcare centre in Bangladesh with a variety of medical equipment including Surgical Ceiling lights, an ECG machine, a portable dental X-Ray machine, an operating table, an ambulance, and a patient monitor.
- A donation to a UK based charity working to provide humanitarian and health relief by supporting an emergency Covid appeal in India specifically for the purchase of oxygen machines in hospitals caring for poor and vulnerable patients suffering from Covid.
- A donation to a UK based charity providing for two fully equipped ambulances to visit an area in Yemen housing 70,000 people in three refugee camps so that medical professional can provide medical evaluation, administration of vaccines, vitamins and other necessary medication (Give a Gift, Give a Life appeal).
- A donation to a UK based charity providing Covid vaccines in an emergency Covid appeal for India in an attempt to limit a humanitarian and health disaster in the country.
- A donation to a UK based charity seeking to provide eye camps in Kenya and Tanzania with a view to identifying and correcting the vision of cataract patients.

**d. The relief of financial hardships**

- Donations to a UK based charity providing over 1 million children worldwide with a meal every day that they attend school in countries including Ethiopia, Liberia, Benin, Syria, Uganda, and India.
- A donation to assist a needy family based East Africa to pay the rental of their family home for the year.

- A donation to a UK based charity assisting a widow and her disabled child based in East Africa with their annual rent.
- A donation to a UK based charity with a specific remit to work in East Africa funding a revolving goat project to support older people from deprived rural areas by increasing their access to food, income and healthcare.
- A donation to a UK based charity fundraising for the construction of an over-head water tank in the Skardu Valley that would hold 28,000 litres of water to support 100 families living in this remote region of Pakistan, to promote economic upliftment and to provide microfinance opportunities.
- A donation to a UK based charity with a specific remit to work in East Africa to fund the provision of two bore holes and water pumps to ensure people in that region can access clean water all year round without having to make a long journey to do so.
- A donation to a UK based charity targeting needy families worldwide by distributing food baskets including essential food items to feed a family of 5 for two weeks each.
- A donation to a UK based charity providing the needy with emergency food parcels and essential medical and sanitation kits on a global scale (Striving Against Starvation 2021 Food Parcel Programme).
- A donation to a UK based charity seeking to provide urgent humanitarian relief to internationally displaced refugees in Afghanistan through the provision of food parcels.
- A donation to a UK based charity supporting widows through the provision of 200 basic food baskets to aid in the provision of relief from daily hardship.
- A donation to a UK based charity responding to a national emergency declared in Kenya due to a drought causing harsh conditions, lack of access to essential needs, death and devastation.
- A donation to a UK based charity fund raising specifically to purchase blankets to ward off the bitter winters in Afghanistan, Iraq, India and Yemen.

**Fundraising activities**
The Charity continued to fund raise primarily through donations from family companies.

**Investment performance**
**Investment Property**

The Trustees continued to own an investment property, which was privately rented out at a market rent. The rental income is used primarily for the object of advancing education.
Additionally, the Trustees identified a further property in which to invest the Charity's funds specifically restricted for the purposes of buying a property. The Trustees completed on the sale of this property in June 2021. The property has been rented out at a market rent using a property rental agency. The rental income will be used primarily for the object of advancing education.

## FINANCIAL REVIEW

### Financial position

**Financial position**

Despite the global pandemic, the Trustees do not feel that financial performance and financial position has been as detrimentally impacted to the extent that it otherwise might have been.

During the accounting period under review, the Trust raised a sum of £158,310 (2020: £166,111) from donations, rental income and gift aid including a small amount of interest of £10 (2020: £282).

There was 4.7% decrease in incoming revenue compared to the previous year. The Trustees believe there is not a material difference in the incoming revenue that needs to given consideration.

A total of £125,871 (2020: £94,447) was expended to finance the charitable activities supported by the Trust. There was a 33% increase in expenditure compared to the previous year.

Donations by the Trust will be restricted to the amount of donations received by the Trust so that deficits cannot arise.

The Trustees are very pleased with the way their contributions have achieved successful results and alleviated hardship for a significant number of people in different walks of life.

The Trustees however have noted that the annual accounts are required under the Charity's Financial Controls Policy to be presented within 8 months of the year end (that being by August 2022) and that therefore, in terms of the Charity's internal controls and requirements, the 2021 accounts are presented late this year. The Trustees intend to update the Financial Controls Policy at the next AGM where all policies are reviewed to incorporate a change that annual accounts will be presented within 10 months of the year end.

The Trustees also acknowledge that the submission of the accounts and annual report in accordance with the Charity Commission reporting deadline of 31/10/2022 is significantly overdue this year. This is partly due to the extenuating personal circumstances of two of the Trustees (one of whom each year takes primary responsibility for the drafting of the Annual Report). The Trustees shall endeavour to ensure all future deadlines are adhered to through a more timely organisation of resources.

### Investment policy and objectives

The Trustees considered and sanctioned the following financial risks this year:

a. The ownership of two rental properties
b. The holding of substantial funds on deposit.

The Trustees, having considered these risks, have taken all reasonable steps to mitigate the risks for instance through signing Assured Shorthold Tenancies, through insurance, and the use of a UK regulated bank for depositing funds covered by the FSCS guarantee.

### Reserves policy

The Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values.
- to protect on-going work programme;
- to protect on-going educational support for students currently assisted by the Charity; and
- to allow the Charity to meet its objectives.

The level of free reserves as at 31 December 2021 was approximately £303,000 (2020: £370,743).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The charity is controlled by its governing document, a deed of trust dated 11/12/2006, and constitutes an unincorporated charity.

Governing Document: Trust Deed

Charity is constituted as: A Trust

Trustees Appointment: By selection

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**
1117983

**Principal address**
10 West Links
Chandlers Ford
Eastleigh
Hampshire
SO53 3TG

**Trustees**

The same four Trustees appointed since the inception of the Trust remained in office this year with the following allocated responsibilities:

| | |
|---|---|
| Mr G Newhouse | Chair |
| Mrs Y Somji | Treasurer and Charity Correspondent |
| Mrs S Manji | Secretary |
| Mr Mohamed Visram | Primary Charity Partner Liaison and Project Identifier |

All Trustees activities are voluntary, and no remuneration is paid to any Trustee.

The above Trustees also hold the title of the property belonging to the Charity in their names.

**Independent Examiner**
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

## EVENTS SINCE THE END OF THE YEAR

**Appointment of additional Trustees**

At the Charity's AGM on 05/10/2022, it was agreed to ask Fatemah Bhanji and Kulsum Visram to become Charity Trustees subject to alterations to the Charity's Deed of Trust.
It was agreed that the existing Trustees would seek to alter the Deed of Trust and bank mandate to facilitate such a change.

Approved by order of the board of trustees on 28/2/23 and signed on its behalf by:

.............................................................
Trustee

**Independent examiner's report to the trustees of The H & J Visram Foundation**

I report to the charity trustees on my examination of the accounts of The H & J Visram Foundation (the Trust) for the year ended 31st December 2021.

**Responsibilities and basis of report**

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

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

**Independent examiner's statement**

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Manesh Shah
ICAEW
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Date: 22 February 2023

## STATEMENT OF FINANCIAL ACTIVITIES
## FOR THE YEAR ENDED 31ST DECEMBER 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | **2021 Total funds £** | 2020 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | | **34,000** | **105,700** | **139,700** | 155,777 |
| Investment income | 2 | **18,600** | **10** | **18,610** | 10,334 |
| **Total** | | **52,600** | **105,710** | **158,310** | 166,111 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | **5,246** | **-** | **5,246** | 777 |
| **Charitable activities** | | | | | |
| General donations | | **115,125** | **-** | **115,125** | 19,474 |
| Education | | **-** | **5,000** | **5,000** | 29,125 |
| Medical | | **-** | **500** | **500** | 12,554 |
| Humanitarian | | **-** | **-** | **-** | 28,317 |
| Disaster relief | | **-** | **-** | **-** | 4,200 |
| **Total** | | **120,371** | **5,500** | **125,871** | 94,447 |
| **NET INCOME/(EXPENDITURE)** | | **(67,771)** | **100,210** | **32,439** | 71,664 |
| **RECONCILIATION OF FUNDS** | | | | | |
| Total funds brought forward | | **370,743** | **391,938** | **762,681** | 691,017 |
| **TOTAL FUNDS CARRIED FORWARD** | | **302,972** | **492,148** | **795,120** | 762,681 |

The notes form part of these financial statements

BALANCE SHEET
31ST DECEMBER 2021

| | Notes | Unrestricted funds £ | Restricted funds £ | 2021 Total funds £ | 2020 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 5 | **240,000** | **271,671** | **511,671** | 240,000 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | **5,310** | **-** | **5,310** | 5,144 |
| Cash at bank | | **60,712** | **220,477** | **281,189** | 519,187 |
| | | **66,022** | **220,477** | **286,499** | 524,331 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **(3,050)** | **-** | **(3,050)** | (1,650) |
| **NET CURRENT ASSETS** | | **62,972** | **220,477** | **283,449** | 522,681 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **302,972** | **492,148** | **795,120** | 762,681 |
| **NET ASSETS** | | **302,972** | **492,148** | **795,120** | 762,681 |

The notes form part of these financial statements



continued...

BALANCE SHEET - continued
31ST DECEMBER 2021

| | | | |
|---|---|---|---|
| **FUNDS** | 8 | | |
| Unrestricted funds | | **302,972** | 370,743 |
| Restricted funds | | **492,148** | 391,938 |
| **TOTAL FUNDS** | | **795,120** | 762,681 |

The financial statements were approved by the Board of Trustees and authorised for issue on 28/02/23 and were signed on its behalf by:

.............................................
Mrs Y Somji - Trustee

.............................................
Mr M R P Visram - Trustee

.............................................
Ms S Manji - Trustee

.............................................
Mr G Newhouse - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations in kind are included as income at their estimated market values. Other donations are recognised when received. The value of voluntary services is not recognised as the cost of estimating these exceed any benefits to the users of these financial statements.

Investment income includes rent received from the investment properties.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

**Foreign currencies**
Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.



continued...

## 2. INVESTMENT INCOME

| | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| Rents received | **18,600** | 10,052 |
| Deposit account interest | **10** | 282 |
| | **18,610** | 10,334 |

## 3. TRUSTEES' REMUNERATION AND BENEFITS

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

**Trustees' expenses**

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

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds | Restricted funds | Total funds |
|---|---|---|---|
| | £ | £ | £ |
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 54,927 | 100,850 | 155,777 |
| Investment income | 10,052 | 282 | 10,334 |
| **Total** | 64,979 | 101,132 | 166,111 |
| **EXPENDITURE ON** | | | |
| Raising funds | 777 | - | 777 |
| **Charitable activities** | | | |
| General donations | 19,474 | - | 19,474 |
| Education | 28,102 | 1,023 | 29,125 |
| Medical | 11,704 | 850 | 12,554 |
| Humanitarian | 28,317 | - | 28,317 |
| Disaster relief | 4,200 | - | 4,200 |
| **Total** | 92,574 | 1,873 | 94,447 |
| **NET INCOME/(EXPENDITURE)** | (27,595) | 99,259 | 71,664 |
| **Transfers between funds** | (1,023) | 1,023 | - |
| **Net movement in funds** | (28,618) | 100,282 | 71,664 |
| **RECONCILIATION OF FUNDS** | | | |
| Total funds brought forward | 399,361 | 291,656 | 691,017 |
| **TOTAL FUNDS CARRIED FORWARD** | 370,743 | 391,938 | 762,681 |



continued...

## 5. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1st January 2021 | **240,000** |
| Additions | **271,671** |
| At 31st December 2021 | **511,671** |
| **NET BOOK VALUE** | |
| At 31st December 2021 | **511,671** |
| At 31st December 2020 | 240,000 |

The investment property was valued at its fair value at year-end by the Trustees.

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| Loan receivable | **4,460** | 4,060 |
| Rent deposit | **850** | 850 |
| Prepayments | **-** | 234 |
| | **5,310** | 5,144 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2021** | 2020 |
|---|---|---|
| | **£** | £ |
| Other creditors | **3,050** | 1,650 |

## 8. MOVEMENT IN FUNDS

| | At 1/1/21 | Net movement in funds | At 31/12/21 |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | **370,743** | **(67,771)** | **302,972** |
| **Restricted funds** | | | |
| Investment property and Income for education | **5,000** | **(5,000)** | **-** |
| Investment property | **356,763** | **105,210** | **461,973** |
| Kolkata House Project | **18,500** | **-** | **18,500** |
| Prayer Hall & School Studies | **2,750** | **-** | **2,750** |
| Food parcel and Ramadan Relief | **50** | **-** | **50** |
| Property Investment and Property Expenses | **8,875** | **-** | **8,875** |
| | **391,938** | **100,210** | **492,148** |
| **TOTAL FUNDS** | **762,681** | **32,439** | **795,120** |



continued...

## 8. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | **52,600** | **(120,371)** | **(67,771)** |
| **Restricted funds** | | | |
| Investment property and Income for education | **-** | **(5,000)** | **(5,000)** |
| Investment property | **105,210** | **-** | **105,210** |
| Medical & Health | **500** | **(500)** | **-** |
| | **105,710** | **(5,500)** | **100,210** |
| **TOTAL FUNDS** | **158,310** | **(125,871)** | **32,439** |

**Comparatives for movement in funds**

| | At 1/1/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/20 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 399,361 | (27,595) | (1,023) | 370,743 |
| **Restricted funds** | | | | |
| Investment property and Income for education | 69,825 | - | (64,825) | 5,000 |
| Investment property | 200,531 | 100,282 | 55,950 | 356,763 |
| Kolkata House Project | 18,500 | - | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | - | 50 |
| Education | - | (1,023) | 1,023 | - |
| Property Investment and Property Expenses | - | - | 8,875 | 8,875 |
| | 291,656 | 99,259 | 1,023 | 391,938 |
| **TOTAL FUNDS** | 691,017 | 71,664 | - | 762,681 |



continued...

## 8. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 64,979 | (92,574) | (27,595) |
| **Restricted funds** | | | |
| Investment property | 100,282 | - | 100,282 |
| Education | - | (1,023) | (1,023) |
| Medical & Health | 850 | (850) | - |
| | 101,132 | (1,873) | 99,259 |
| **TOTAL FUNDS** | 166,111 | (94,447) | 71,664 |

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

| | At 1/1/20 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/21 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 399,361 | (95,366) | (1,023) | 302,972 |
| **Restricted funds** | | | | |
| Investment property and Income for education | 69,825 | (5,000) | (64,825) | - |
| Investment property | 200,531 | 205,492 | 55,950 | 461,973 |
| Kolkata House Project | 18,500 | - | - | 18,500 |
| Prayer Hall & School Studies | 2,750 | - | - | 2,750 |
| Food parcel and Ramadan Relief | 50 | - | - | 50 |
| Education | - | (1,023) | 1,023 | - |
| Property Investment and Property Expenses | - | - | 8,875 | 8,875 |
| | 291,656 | 199,469 | 1,023 | 492,148 |
| **TOTAL FUNDS** | 691,017 | 104,103 | - | 795,120 |



continued...

## 8. MOVEMENT IN FUNDS - continued

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 117,579 | (212,945) | (95,366) |
| **Restricted funds** | | | |
| Investment property and Income for education | - | (5,000) | (5,000) |
| Investment property | 205,492 | - | 205,492 |
| Education | - | (1,023) | (1,023) |
| Medical & Health | 1,350 | (1,350) | - |
| | 206,842 | (7,373) | 199,469 |
| **TOTAL FUNDS** | 324,421 | (220,318) | 104,103 |

1. **Investment Properties (Income unrestricted)** — The funds are donated to be used solely for the purpose of purchasing investment properties; the income derived therefrom is unrestricted.

2. **Kolkata House Project** — Funds to be used for a housing project for Poor and Orphans in Kolkata.

3. **Prayer Hall & School Studies** — Funds to be used for the Construction of a prayer hall and school for religious studies in Mumbai Inda.

4. **Food parcel and Ramadan Relief** — Funds donated to provide food parcels to the poor and needy during Ramadan.

## 9. RELATED PARTY DISCLOSURES

(i) During the year, the Charity received a donation of £34,000 (2020:£Nil) from Visram Limited. Mohamed Visram, one of the trustees of The H & J Visram Foundation is also a director of Visram Limited.

(ii) During the year, the Charity received a donation of £500 (2020:£850) from Mr. & Mrs Manji. Mrs Manji the one of the trustees and the secretary of The H & J Visram Foundation.

## 10. POST BALANCE SHEET EVENTS

After the year end, Mrs. Kulsum Visram and Ms. Fatemah Bhanji were elected as trustees.The Charity is in process of notifying the Charities Commission.

THE H & J VISRAM FOUNDATION

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2021

| | 2021 | 2020 |
|---|---|---|
| | £ | £ |
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Donations | **139,700** | 155,777 |
| **Investment income** | | |
| Rents received | **18,600** | 10,052 |
| Deposit account interest | **10** | 282 |
| | **18,610** | 10,334 |
| **Total incoming resources** | **158,310** | 166,111 |
| **EXPENDITURE** | | |
| **Raising donations and legacies** | | |
| Property expenses | **5,246** | 777 |
| **Charitable activities** | | |
| Grants to institutions | **120,625** | 93,670 |
| Total resources expended | **125,871** | 94,447 |
| **Net income** | **32,439** | 71,664 |

This page does not form part of the statutory financial statements

**HASSANALI & JENNABAI VISRAM FOUNDATION (AKA H & J VISRAM FOUNDATION**

England & Wales - Charity number 1117983

# Accounts

**REGISTERED CHARITY NUMBER: 1117983**

REPORT OF THE TRUSTEES AND

UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31ST DECEMBER 2020

FOR

THE H & J VISRAM FOUNDATION

PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020

The trustees present their report with the financial statements of the charity for the year ended 31st December 2020. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

## OBJECTIVES AND ACTIVITIES

### Objectives and aims

The objectives of the Trust are broadly defined as:

- To advance the religion of Islam for the benefit of public
- To advance the education of the public
- To assist in the treatment and care of persons suffering from mental and physical illness
- The relief of financial hardships

### Significant activities

The Charity received donations of £155,777 (2019: £218,746) and made several donations totalling £93,670. (2019: £86,251) to other UK charities. Further information have been provided below.

### Public benefit

The Trustees confirm that they have complied with the duty in Section 4 of the Charities Act 2006 to have due regard to the Charity Commissioner's general guidance on public benefit, 'Charities and Public Benefit'.

The main activities of the Charity continue to be the making of charitable donations in accordance with the objects. Each donation was anticipated to satisfy the public benefit requirement. Reports were regularly submitted on how the donated funds were being spent.

In accordance with the Charity Governance Code,

1. The Trustees are clear on the Charity's aims and objectives and try to ensure that these are delivered effectively and sustainably
2. The Trustees aim to lead effectively and in accordance with the Charity's objectives
3. The Trustees act with integrity
4. The Trustees ensure that decision making is informed, rigorous, and timely, and that effective risk assessments and controls are set up and monitored
5. The Trustees work together to form an effective team with a good blend of skills, experience and knowledge to make effective and informed decisions
6. The Trustees understand that importance of diversity and how the benefits of diversity support the Trustees in their effectiveness, decision making, and leadership
7. The Trustees are transparent and accountable in all their dealings.

The Charity Commission undertook a compliance visit on 18 September 2019. The Trustees entered into an open and frank discussion with the Compliance Visit and Inspection Team members regarding the Charity's background, activities, and governance. On 18 May 2020, the Charity Commission sent a closure letter to the Trustees with a number of action points to implement. The Charity Commission also confirmed that under section 15(2) of the Charities Act 2011, they were closing their regulatory case, but would check compliance with their action points and may also revisit the Charity in the future. The Trustees communicated with the Charity Commission on 29 October 2020 to update them on the significant amount of work undertaken by the Trustees in accordance with the requirements of their letter of 18 May 2020.

On 22 July 2021, the Charity Commission requested the Trustees provide the following policies to the Commission:

- Policy on Conflicts of interest and/or loyalty
- Policy on financial controls including financial reserves
- Policy on safeguarding
- Policy on protecting the Charity from extremism, terrorism or illegal activity; and
- A copy of a Memorandum of Understanding between the Charity and one of its partners.

The Trustees responded to the Charity Commission on 29 July 2021 with the information requested and has received no further response from the Charity Commission to date. In any case, the recommendations made by the Charity Commission have been considered by the Trustees and are being implemented (if not already in place) as appropriate.

## ACHIEVEMENT AND PERFORMANCE
### Charitable activities

### Charitable Activities in the UK

The following is a summary of charitable donations made in the UK during the year:
- A donation to a UK based charity building an Islamic centre in Essex for the provision of a Sunday School classroom.
- A donation to a UK based charity on behalf of a young girl and her father raising money for a Winchester based children's hospice.
- A donation to a small Winchester based charity providing help and assistance to their local community with a particular focus on schools and youth needs and local and special needs.
- A donation to a UK based charity seeking to raise funds to be able to acquire a property in South London with a view to building an Islamic community centre to meet religious, social and educational needs
- A donation paid directly to the University College Birmingham to support the second year university fees of a student reading a BA in Early Childhood Studies
- A donation to a UK based charity seeking to assist in the financial support of a first year university student reading Law at Aston University.

### Charitable activities outside of the UK

The Charity's donations were made in the UK to UK based charities, but the main beneficiaries were outside of the UK:
a. To advance the religion of Islam for the benefit of public
- No donations made in this category this year

b. To advance the education of the public
- A donation paid directly to the International College Subang in Malaysia towards the third year fees of a Hotel Management student.
- A donation paid directly to Pennsylvania State University in the United States of America towards the first year fees of a Mechanical Engineering student (whose family also face financial hardship).
- A donation to a UK based charity helping to eliminate discrimination against women in Kenya and to help women to gain full and equal participation in global development through the funding of a girls Sanitary Kit Programme.
- A further donation to a UK based charity helping to eliminate discrimination against women in Kenya and to help women to gain full and equal participation in global development through the funding of a girls Sanitary Kit Programme.
- A donation to support the education of the children of AIDS victims in Uganda

c. To assist in the treatment and care of persons suffering from mental and physical illness
- A donation to a UK based charity seeking to equip a health care centre in Tanzania with CPAP machines to support patients affected by Covid-19 during the global pandemic
- A donation to support the funding of medical treatment of a young child diagnosed with cancer and living in Kenya.

d. The relief of financial hardships
- A donation to a UK based charity providing food rations to deprived families in Kenya following the country's worst locust infestation in 70 years leading to severe famine
- A donation to support the purchase of library books at centres offering children living in Kenya the opportunity to access age-appropriate reading material
- A donation to support the provision of light and power through the provision of basic home solar systems to needy Kenyan families.
- A donation to a UK based charity with a project to relieve hardship in Nepal.
- A donation to a UK based charity to support the humanitarian crisis and Covid 19 response specifically in Yemen through the provision of cholera vaccines, baby formula, and food parcels for families in need.
- A donation to a UK based charity providing over 1 million children worldwide with a meal every day that they attend school in countries including Liberia, Benin, Syria, Uganda, and India.
- A donation to a UK based charity working on a project specifically providing food and medical assistance to those facing hardship in Lisbon, Portugal during the Islamic month of Ramadhan.
- A donation to assist a needy family based East Africa to pay the rental of their family home for the year.
- A donation to a UK based charity funding development projects in Tanzania to specifically fund the purchase of a central solar pump and irrigation equipment for 15 vulnerable women farmers and their plots in Tanzania
- A donation to a UK based charity targeting 3000 needy families in countries including the Philippines, Bangladesh, Myanmar, Pakistan, Thailand, and East Africa by distributing 3 month food baskets including essential food items.
- A donation to a UK based charity providing weekly food parcels and relief to needy families in countries including the UK, Afghanistan, Chad, Mali, Mauritania, and Nigeria affected by the Covid 19 global pandemic.

## ACHIEVEMENT AND PERFORMANCE

**Fundraising activities**

The Charity continued to fund raise primarily through donations from family companies.

**Investment performance**

Investment Property

The Trustees continued to own an investment property, which was privately rented out at a market rent. The rental income is used primarily for the object of advancing education. A garden shed has been replaced at the property this year.

## FINANCIAL REVIEW

**Financial position**

Despite the global pandemic, the Trustees do not feel that financial performance and financial position has been as detrimentally impacted to the extent that it otherwise might have been.

During the accounting period under review, the Trust raised a sum of £166,111 (2019: £228,629) from donations, rental income and gift aid including a small amount of interest of £282 (2019: £816). A small portion of income was made up of the repayment of a loan provided to a student in 2015 and 2016 to whom approximately 50% of the funding applied for was gifted and the remainder was a facility. The facility was interest free.

There was 27% decrease in incoming revenue compared to the previous year. The Trustees believe that the decrease is primarily due to the effects of the Covid-19 pandemic.

A total of £94,447 (2019: £98,211) was expended to finance the charitable activities supported by the Trust. There was a 4% decrease in expenditure compared to the previous year.

Donations by the Trust will be restricted to the amount of donations received by the Trust so that deficits cannot arise.

The Trustees are very pleased with the way their contributions have achieved successful results and alleviated hardship for a significant number of people in different walks of life.

The Trustees however have noted that the annual accounts are required under the Charity's Financial Controls Policy to be presented within 8 months of the year end (that being by August 2021) and that therefore, in terms of the Charity's internal controls and requirements, the 2020 accounts are presented late this year. The Charity still intends to comply with the Charity Commission deadline of presenting all Charity paperwork by 31 October 2021.

**Investment policy and objectives**

The Trustees considered and sanctioned the following financial risks this year:

a. The ownership of a rental property
b. The holding of substantial funds on deposit until a suitable investment property is found

The Trustees, having considered these risks, have taken all reasonable steps to mitigate the risks for instance through signing an Assured Shorthold Tenancy, through insurance and use of a UK regulated bank for depositing funds covered by the FSCS guarantee.

**Reserves policy**

The Trustees conduct an annual review of the level of unrestricted reserves in the general fund by considering risks associated with the various income streams, expenditure plans and balance sheet items. This enables an estimate to be made of the level of reserves that are sufficient:

- to allow time for re-organisation in the event of a downturn in income or asset values.
- to protect on-going work programme; and
- to allow the Charity to meet its objectives

The level of free reserves as at 31 December 2020 was approximately £370,743 (2019: £399,361).

## STRUCTURE, GOVERNANCE AND MANAGEMENT

**Governing document**

The charity is controlled by its governing document, a deed of trust dated 11/12/2006, and constitutes an unincorporated charity.

Governing Document: Trust Deed
Charity is constituted as: A Trust
Trustees Appointment: By selection

## REFERENCE AND ADMINISTRATIVE DETAILS

**Registered Charity number**
1117983

**Principal address**
10 West Links
Chandlers Ford
Eastleigh
Hampshire
SO53 3TG

**Trustees**
The same four Trustees appointed since the inception of the Trust remained in office this year with the following allocated responsibilities:

| | |
|---|---|
| Mr G Newhouse | Chair |
| Mrs Y Somji | Treasurer and Charity Correspondent |
| Mrs S Manji | Secretary |
| Mr Mohamed Visram | Primary Charity Partner Liaison and Project Identifier |

All Trustees activities are voluntary, and no remuneration is paid to any Trustee.

The above Trustees also hold the title of the property belonging to the Charity in their names.

**Independent Examiner**
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

## EVENTS SINCE THE END OF THE YEAR

Information relating to events since the end of the year is given in the notes to the financial statements.

Approved by order of the board of trustees on 18 October 2021 and signed on its behalf by:

.............................................................................
Trustee

**Independent examiner's report to the trustees of The H & J Visram Foundation**
I report to the charity trustees on my examination of the accounts of The H & J Visram Foundation (the Trust) for the year ended 31st December 2020.

**Responsibilities and basis of report**
As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

**Independent examiner's statement**
I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Manesh Shah
ICAEW
PSJ Alexander & Co
Chartered Accountants
1 Doughty Street
London
WC1N 2PH

Date: 18/10/2021

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | **2020 Total funds £** | 2019 Total funds £ |
|---|---|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | | | |
| Donations and legacies | | 54,927 | 100,850 | 155,777 | 218,476 |
| Investment income | 2 | 10,052 | 282 | 10,334 | 10,153 |
| **Total** | | 64,979 | 101,132 | 166,111 | 228,629 |
| **EXPENDITURE ON** | | | | | |
| Raising funds | | 777 | - | 777 | 11,960 |
| **Charitable activities** | | | | | |
| General donations | | 19,474 | - | 19,474 | - |
| Education | | 28,102 | 1,023 | 29,125 | 36,635 |
| Medical | | 11,704 | 850 | 12,554 | 6,516 |
| Humanitarian | | 28,317 | - | 28,317 | 39,400 |
| Disaster relief | | 4,200 | - | 4,200 | 3,700 |
| **Total** | | 92,574 | 1,873 | 94,447 | 98,211 |
| **NET INCOME/(EXPENDITURE)** | | (27,595) | 99,259 | 71,664 | 130,418 |
| **Transfers between funds** | 8 | (1,023) | 1,023 | - | - |
| **Net movement in funds** | | (28,618) | 100,282 | 71,664 | 130,418 |
| **RECONCILIATION OF FUNDS** | | | | | |
| **Total funds brought forward** | | 399,361 | 291,656 | 691,017 | 560,599 |
| **TOTAL FUNDS CARRIED FORWARD** | | 370,743 | 391,938 | 762,681 | 691,017 |

The notes form part of these financial statements

THE H & J VISRAM FOUNDATION

BALANCE SHEET
31ST DECEMBER 2020

| | Notes | Unrestricted funds £ | Restricted funds £ | **2020 Total funds £** | 2019 Total funds £ |
|---|---|---|---|---|---|
| **FIXED ASSETS** | | | | | |
| Investment property | 5 | **240,000** | - | **240,000** | 240,000 |
| **CURRENT ASSETS** | | | | | |
| Debtors | 6 | **4,910** | **234** | **5,144** | 4,510 |
| Cash at bank | | **127,483** | **391,704** | **519,187** | 448,157 |
| | | **132,393** | **391,938** | **524,331** | 452,667 |
| **CREDITORS** | | | | | |
| Amounts falling due within one year | 7 | **(1,650)** | - | **(1,650)** | (1,650) |
| **NET CURRENT ASSETS** | | **130,743** | **391,938** | **522,681** | 451,017 |
| **TOTAL ASSETS LESS CURRENT LIABILITIES** | | **370,743** | **391,938** | **762,681** | 691,017 |
| **NET ASSETS** | | **370,743** | **391,938** | **762,681** | 691,017 |
| **FUNDS** | 8 | | | | |
| Unrestricted funds | | | | **370,743** | 399,361 |
| Restricted funds | | | | **391,938** | 291,656 |
| **TOTAL FUNDS** | | | | **762,681** | 691,017 |

The financial statements were approved by the Board of Trustees and authorised for issue on 18 October 2021 and were signed on its behalf by:

.............................................
Mrs Y Somji - Trustee

.............................................
Mr M R P Visram - Trustee

smanji
.............................................
Ms S Manji - Trustee

.............................................
Mr G Newhouse - Trustee

The notes form part of these financial statements

## 1. ACCOUNTING POLICIES

**Basis of preparing the financial statements**
The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

**Income**
All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

**Expenditure**
Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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

**Taxation**
The charity is exempt from tax on its charitable activities.

**Fund accounting**
Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

## 2. INVESTMENT INCOME

| | **2020** | 2019 |
|---|---|---|
| | **£** | £ |
| Rents received | **10,052** | 9,337 |
| Deposit account interest | **282** | 816 |
| | **10,334** | 10,153 |

## 3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2020 nor for the year ended 31st December 2019.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31st December 2020 nor for the year ended 31st December 2019.

## 4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

| | Unrestricted funds £ | Restricted funds £ | Total funds £ |
|---|---|---|---|
| **INCOME AND ENDOWMENTS FROM** | | | |
| Donations and legacies | 86,976 | 131,500 | 218,476 |
| Investment income | 9,622 | 531 | 10,153 |
| **Total** | 96,598 | 132,031 | 228,629 |
| **EXPENDITURE ON** | | | |
| Raising funds | 11,960 | - | 11,960 |
| **Charitable activities** | | | |
| Education | 22,635 | 14,000 | 36,635 |
| Medical | 6,516 | - | 6,516 |
| Humanitarian | 28,200 | 11,200 | 39,400 |
| Disaster relief | 3,700 | - | 3,700 |
| **Total** | 73,011 | 25,200 | 98,211 |
| **NET INCOME** | 23,587 | 106,831 | 130,418 |
| **RECONCILIATION OF FUNDS** | | | |
| **Total funds brought forward** | 375,774 | 184,825 | 560,599 |
| **TOTAL FUNDS CARRIED FORWARD** | 399,361 | 291,656 | 691,017 |

## 5. INVESTMENT PROPERTY

| | £ |
|---|---|
| **FAIR VALUE** | |
| At 1st January 2020 and 31st December 2020 | **240,000** |
| **NET BOOK VALUE** | |
| At 31st December 2020 | **240,000** |
| At 31st December 2019 | 240,000 |

The investment property was valued at its fair value at year-end by the Trustees.



continued...

## 6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2020** | 2019 |
|---|---|---|
| | **£** | £ |
| Loan receivable | **4,060** | 3,660 |
| Rent deposit | **850** | 850 |
| Prepayments | **234** | - |
| | **5,144** | 4,510 |

## 7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

| | **2020** | 2019 |
|---|---|---|
| | **£** | £ |
| Other creditors | **1,650** | 1,650 |

## 8. MOVEMENT IN FUNDS

| | At 1/1/20 | Net movement in funds | Transfers between funds | At 31/12/20 |
|---|---|---|---|---|
| | £ | £ | £ | £ |
| **Unrestricted funds** | | | | |
| General fund | **399,361** | **(27,595)** | **(1,023)** | **370,743** |
| **Restricted funds** | | | | |
| Investment property and Income for education | **69,825** | **-** | **(64,825)** | **5,000** |
| Investment property | **200,531** | **100,282** | **55,950** | **356,763** |
| Kolkata House Project | **18,500** | **-** | **-** | **18,500** |
| Prayer Hall & School Studies | **2,750** | **-** | **-** | **2,750** |
| Food parcel and Ramadan Relief | **50** | **-** | **-** | **50** |
| Education | **-** | **(1,023)** | **1,023** | **-** |
| Property Investment and Property Expenses | **-** | **-** | **8,875** | **8,875** |
| | **291,656** | **99,259** | **1,023** | **391,938** |
| **TOTAL FUNDS** | **691,017** | **71,664** | **-** | **762,681** |

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

| | Incoming resources | Resources expended | Movement in funds |
|---|---|---|---|
| | £ | £ | £ |
| **Unrestricted funds** | | | |
| General fund | **64,979** | **(92,574)** | **(27,595)** |
| **Restricted funds** | | | |
| Investment property | **100,282** | **-** | **100,282** |
| Education | **-** | **(1,023)** | **(1,023)** |
| Medical & Health | **850** | **(850)** | **-** |
| | **101,132** | **(1,873)** | **99,259** |
| **TOTAL FUNDS** | **166,111** | **(94,447)** | **71,664** |



continued...

## 8. MOVEMENT IN FUNDS - continued

**Comparatives for movement in funds**

| | At 1/1/19<br>£ | Net movement in funds<br>£ | At 31/12/19<br>£ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 375,774 | 23,587 | 399,361 |
| **Restricted funds** | | | |
| Investment property and Income for education | 69,825 | - | 69,825 |
| Investment property | 100,000 | 100,531 | 200,531 |
| Kolkata House Project | 15,000 | 3,500 | 18,500 |
| Prayer Hall & School Studies | - | 2,750 | 2,750 |
| Food parcel and Ramadan Relief | - | 50 | 50 |
| | 184,825 | 106,831 | 291,656 |
| **TOTAL FUNDS** | 560,599 | 130,418 | 691,017 |

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

| | Incoming resources<br>£ | Resources expended<br>£ | Movement in funds<br>£ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 96,598 | (73,011) | 23,587 |
| **Restricted funds** | | | |
| Investment property | 100,531 | - | 100,531 |
| Kolkata House Project | 17,500 | (14,000) | 3,500 |
| Prayer Hall & School Studies | 13,750 | (11,000) | 2,750 |
| Food parcel and Ramadan Relief | 250 | (200) | 50 |
| | 132,031 | (25,200) | 106,831 |
| **TOTAL FUNDS** | 228,629 | (98,211) | 130,418 |



continued...

## 8. MOVEMENT IN FUNDS - continued

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

| | At 1/1/19 £ | Net movement in funds £ | Transfers between funds £ | At 31/12/20 £ |
|---|---|---|---|---|
| **Unrestricted funds** | | | | |
| General fund | 375,774 | (4,008) | (1,023) | 370,743 |
| **Restricted funds** | | | | |
| Investment property and Income for education | 69,825 | - | (64,825) | 5,000 |
| Investment property | 100,000 | 200,813 | 55,950 | 356,763 |
| Kolkata House Project | 15,000 | 3,500 | - | 18,500 |
| Prayer Hall & School Studies | - | 2,750 | - | 2,750 |
| Food parcel and Ramadan Relief | - | 50 | - | 50 |
| Education | - | (1,023) | 1,023 | - |
| Property Investment and Property Expenses | - | - | 8,875 | 8,875 |
| | 184,825 | 206,090 | 1,023 | 391,938 |
| **TOTAL FUNDS** | 560,599 | 202,082 | - | 762,681 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---|---|---|---|
| **Unrestricted funds** | | | |
| General fund | 161,577 | (165,585) | (4,008) |
| **Restricted funds** | | | |
| Investment property | 200,813 | - | 200,813 |
| Kolkata House Project | 17,500 | (14,000) | 3,500 |
| Prayer Hall & School Studies | 13,750 | (11,000) | 2,750 |
| Food parcel and Ramadan Relief | 250 | (200) | 50 |
| Education | - | (1,023) | (1,023) |
| Medical & Health | 850 | (850) | - |
| | 233,163 | (27,073) | 206,090 |
| **TOTAL FUNDS** | 394,740 | (192,658) | 202,082 |

The Trustees have further clarified about the nature of various restrictions and transferred between funds to give more clarity on the nature of restrictions originally placed by the donors.



continued...

**9. RELATED PARTY DISCLOSURES**

During the year, the Charity received a donation of £40,309 (2019:£47,772) from Tollgate Healthcare Limited. Yasmin Somji, one of the trustees of H & J Visram Limited is also a director of Tollgate Healthcare Limited.

**10. POST BALANCE SHEET EVENTS**

After the year end, the Charity purchased a residential property for £270,000 plus costs from the restricted funds held for this purpose.

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2020

| | 2020<br>£ | 2019<br>£ |
|---|---|---|
| **INCOME AND ENDOWMENTS** | | |
| **Donations and legacies** | | |
| Donations | **155,777** | 218,476 |
| **Investment income** | | |
| Rents received | **10,052** | 9,337 |
| Deposit account interest | **282** | 816 |
| | **10,334** | 10,153 |
| **Total incoming resources** | **166,111** | 228,629 |
| **EXPENDITURE** | | |
| **Raising donations and legacies** | | |
| Property expenses | **777** | 11,960 |
| **Charitable activities** | | |
| Grants to institutions | **93,670** | 86,251 |
| Total resources expended | **94,447** | 98,211 |
| **Net income** | **71,664** | 130,418 |

This page does not form part of the statutory financial statements