

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

THE H & J VISRAM FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2021

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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 of an individual walking from Lands' End to John o Groat's.

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.

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REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2021

- 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 be 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).

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REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2021

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
Mrs Y Somji
Mrs S Manji
Mr Mohamed Visram

Chair
Treasurer and Charity Correspondent
Secretary
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

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



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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		-	-	-	-
Disaster relief		-	-	-	28,317
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

THE H & J VISRAM FOUNDATION

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
		<u>66,022</u>	<u>220,477</u>	<u>286,499</u>	<u>524,331</u>
CREDITORS					
Amounts falling due within one year	7	(3,050)	-	(3,050)	(1,650)
NET CURRENT ASSETS		<u>62,972</u>	<u>220,477</u>	<u>283,449</u>	<u>522,681</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>302,972</u>	<u>492,148</u>	<u>795,120</u>	<u>762,681</u>
NET ASSETS		<u><u>302,972</u></u>	<u><u>492,148</u></u>	<u><u>795,120</u></u>	<u><u>762,681</u></u>

The notes form part of these financial statements

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BALANCE SHEET - continued
31ST DECEMBER 2021

FUNDS	8		
Unrestricted funds		302,972	370,743
Restricted funds		492,148	391,938
TOTAL FUNDS		<u>795,120</u>	<u>762,681</u>

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:



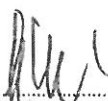
Mrs Y Somji - Trustee



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.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	18,600	10,052
Deposit account interest	10	282
	<u>18,610</u>	<u>10,334</u>

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	<u>64,979</u>	<u>101,132</u>	<u>166,111</u>
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			
Disaster relief	28,317	-	28,317
	4,200	-	4,200
Total	<u>92,574</u>	<u>1,873</u>	<u>94,447</u>
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	<u><u>370,743</u></u>	<u><u>391,938</u></u>	<u><u>762,681</u></u>

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2021	240,000
Additions	271,671
	<u>511,671</u>
At 31st December 2021	<u>511,671</u>
NET BOOK VALUE	
At 31st December 2021	<u>511,671</u>
At 31st December 2020	<u>240,000</u>

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
	<u>5,310</u>	<u>5,144</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Other creditors	3,050	1,650
	<u>3,050</u>	<u>1,650</u>

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
	<u>391,938</u>	<u>100,210</u>	<u>492,148</u>
TOTAL FUNDS	<u>762,681</u>	<u>32,439</u>	<u>795,120</u>

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)	-
	<u>105,710</u>	<u>(5,500)</u>	<u>100,210</u>
TOTAL FUNDS	<u>158,310</u>	<u>(125,871)</u>	<u>32,439</u>

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
	<u>291,656</u>	<u>99,259</u>	<u>1,023</u>	<u>391,938</u>
TOTAL FUNDS	<u>691,017</u>	<u>71,664</u>	<u>-</u>	<u>762,681</u>

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)	-
	<u>101,132</u>	<u>(1,873)</u>	<u>99,259</u>
TOTAL FUNDS	<u>166,111</u>	<u>(94,447)</u>	<u>71,664</u>

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
	<u>291,656</u>	<u>199,469</u>	<u>1,023</u>	<u>492,148</u>
TOTAL FUNDS	<u>691,017</u>	<u>104,103</u>	<u>-</u>	<u>795,120</u>

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)	-
	<u>206,842</u>	<u>(7,373)</u>	<u>199,469</u>
TOTAL FUNDS	<u>324,421</u>	<u>(220,318)</u>	<u>104,103</u>

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 India.

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
	<u>18,610</u>	<u>10,334</u>
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
	<u>125,871</u>	<u>94,447</u>
Total resources expended	125,871	94,447
Net income	32,439	71,664

This page does not form part of the statutory financial statements