

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

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FOR THE YEAR ENDED 31ST DECEMBER 2022

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THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES
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.

THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES FOR THE YEAR ENDED 31ST DECEMBER 2022

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.

THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST DECEMBER 2022

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

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').

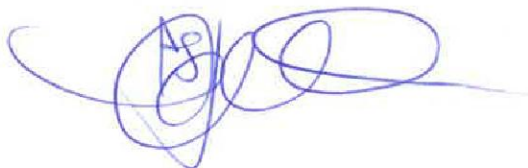
I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

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

THE H & J VISRAM FOUNDATION

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					
Disaster relief		20,975	-	20,975	-
		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

THE H & J VISRAM FOUNDATION

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
		<u>25,660</u>	<u>225,521</u>	<u>251,181</u>	<u>286,499</u>
CREDITORS					
Amounts falling due within one year	7	(8,676)	-	(8,676)	(3,050)
NET CURRENT ASSETS		<u>16,984</u>	<u>225,521</u>	<u>242,505</u>	<u>283,449</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>266,984</u>	<u>507,521</u>	<u>774,505</u>	<u>795,120</u>
NET ASSETS		<u>266,984</u>	<u>507,521</u>	<u>774,505</u>	<u>795,120</u>

The notes form part of these financial statements

THE H & J VISRAM FOUNDATION

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.

THE H & J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	23,917	18,600
Deposit account interest	40	10
	<u>23,957</u>	<u>18,610</u>

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	<u>52,600</u>	<u>105,710</u>	<u>158,310</u>
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	<u>120,371</u>	<u>5,500</u>	<u>125,871</u>
NET INCOME/(EXPENDITURE)	<u>(67,771)</u>	<u>100,210</u>	<u>32,439</u>
RECONCILIATION OF FUNDS			
Total funds brought forward	370,743	391,938	762,681
TOTAL FUNDS CARRIED FORWARD	<u>302,972</u>	<u>492,148</u>	<u>795,120</u>

THE H & J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

5. INVESTMENT PROPERTY

	£
FAIR VALUE	
At 1st January 2022	511,671
Revaluation	20,329
	<u>532,000</u>
At 31st December 2022	
NET BOOK VALUE	
At 31st December 2022	532,000
	<u>511,671</u>
At 31st December 2021	

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
	<u>532,000</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Loan receivable	3,310	4,460
Rent deposit	850	850
	<u>4,160</u>	<u>5,310</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Other creditors	8,676	3,050
	<u>8,676</u>	<u>3,050</u>

THE H & J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2022

8. 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
	<u>492,148</u>	<u>10,369</u>	<u>5,004</u>	<u>507,521</u>
TOTAL FUNDS	<u>795,120</u>	<u>(20,615)</u>	<u>-</u>	<u>774,505</u>

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)	-	-
	<u>7,675</u>	<u>(7,635)</u>	<u>10,329</u>	<u>10,369</u>
TOTAL FUNDS	<u>68,150</u>	<u>(109,094)</u>	<u>20,329</u>	<u>(20,615)</u>

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
	<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>

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)	-
	<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>

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
	<u>391,938</u>	<u>110,579</u>	<u>5,004</u>	<u>507,521</u>
TOTAL FUNDS	<u>762,681</u>	<u>11,824</u>	<u>-</u>	<u>774,505</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
Unrestricted funds				
General fund	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)	-	-
	<u>113,385</u>	<u>(13,135)</u>	<u>10,329</u>	<u>110,579</u>
TOTAL FUNDS	<u>226,460</u>	<u>(234,965)</u>	<u>20,329</u>	<u>11,824</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 £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.