

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

THE H & J VISRAM FOUNDATION

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FOR THE YEAR ENDED 31ST DECEMBER 2023

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THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023

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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.

THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023

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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:

- 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.

THE H & J VISRAM FOUNDATION

REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023

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## 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

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THE H & J VISRAM FOUNDATION  
REPORT OF THE TRUSTEES  
FOR THE YEAR ENDED 31ST DECEMBER 2023

**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

31-Oct-24

Approved by order of the board of trustees on ..... and signed on its behalf by:

Signed by:  


.....2EA2837CA1E346E.....

Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF  
THE H & J VISRAM FOUNDATION

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**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.

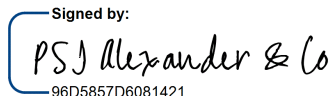
Manesh Shah

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

31-Oct-24

Date: .....

Signed by:

  
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## THE H &amp; J VISRAM FOUNDATION

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

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

The notes form part of these financial statements



## THE H &amp; J VISRAM FOUNDATION

BALANCE SHEET  
31ST DECEMBER 2023

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

31-Oct-24

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

Signed by:  


.....2EA2837CA1E346E.....

Mr M R P Visram - Trustee

The notes form part of these financial statements

## THE H &amp; J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 31ST DECEMBER 2023**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 &amp; J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**2. INVESTMENT INCOME**

	<b>2023</b>	2022
	<b>£</b>	£
Rents received	<b>28,269</b>	23,917
Deposit account interest	<b>2,573</b>	40
	<b><u>30,842</u></b>	<u>23,957</u>

**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 £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies	36,558	7,635	44,193
Investment income	23,917	40	23,957
<b>Total</b>	<u>60,475</u>	<u>7,675</u>	<u>68,150</u>
<b>EXPENDITURE ON</b>			
Raising funds	3,127	-	3,127
<b>Charitable activities</b>			
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
<b>Total</b>	<u>101,459</u>	<u>7,635</u>	<u>109,094</u>
Net gains on investments	10,000	10,329	20,329
<b>NET INCOME/(EXPENDITURE)</b>	(30,984)	10,369	(20,615)
<b>Transfers between funds</b>	(5,004)	5,004	-
<b>Net movement in funds</b>	(35,988)	15,373	(20,615)
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward	302,972	492,148	795,120
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u>266,984</u>	<u>507,521</u>	<u>774,505</u>

## THE H &amp; J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**5. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1st January 2023	532,000
Revaluation	108,000
	<u>640,000</u>
At 31st December 2023	<u>640,000</u>
<b>NET BOOK VALUE</b>	
At 31st December 2023	<u>640,000</u>
At 31st December 2022	<u>532,000</u>

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
	<u>640,000</u>

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

	2023	2022
	£	£
Loan receivable	2,310	3,310
Rent deposit	850	850
	<u>3,160</u>	<u>4,160</u>

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

	2023	2022
	£	£
Other creditors	8,952	8,676
	<u>8,952</u>	<u>8,676</u>

**8. MOVEMENT IN FUNDS**

	At 1/1/23	Net movement in funds	Transfers between funds	At 31/12/23
	£	£	£	£
<b>Unrestricted funds</b>				
General fund	266,984	27,597	15,000	309,581
<b>Restricted funds</b>				
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
	<u>507,521</u>	<u>70,573</u>	<u>(15,000)</u>	<u>563,094</u>
<b>TOTAL FUNDS</b>	<u>774,505</u>	<u>98,170</u>	<u>-</u>	<u>872,675</u>

## THE H &amp; J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**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 £
<b>Unrestricted funds</b>				
General fund	72,616	(85,019)	40,000	27,597
<b>Restricted funds</b>				
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
	<u>2,573</u>	<u>-</u>	<u>68,000</u>	<u>70,573</u>
<b>TOTAL FUNDS</b>	<u>75,189</u>	<u>(85,019)</u>	<u>108,000</u>	<u>98,170</u>

**Comparatives for movement in funds**

	At 1/1/22 £	Net movement in funds £	Transfers between funds £	At 31/12/22 £
<b>Unrestricted funds</b>				
General fund	302,972	(30,984)	(5,004)	266,984
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>795,120</u>	<u>(20,615)</u>	<u>-</u>	<u>774,505</u>

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

	Incoming resources £	Resources expended £	Gains and losses £	Movement in funds £
<b>Unrestricted funds</b>				
General fund	60,475	(101,459)	10,000	(30,984)
<b>Restricted funds</b>				
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>
<b>TOTAL FUNDS</b>	<u>68,150</u>	<u>(109,094)</u>	<u>20,329</u>	<u>(20,615)</u>

## THE H &amp; J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023**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 £
<b>Unrestricted funds</b>				
General fund	302,972	(3,387)	9,996	309,581
<b>Restricted funds</b>				
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
	<u>492,148</u>	<u>80,942</u>	<u>(9,996)</u>	<u>563,094</u>
<b>TOTAL FUNDS</b>	<u>795,120</u>	<u>77,555</u>	<u>-</u>	<u>872,675</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 £
<b>Unrestricted funds</b>				
General fund	133,091	(186,478)	50,000	(3,387)
<b>Restricted funds</b>				
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
	<u>10,248</u>	<u>(7,635)</u>	<u>78,329</u>	<u>80,942</u>
<b>TOTAL FUNDS</b>	<u>143,339</u>	<u>(194,113)</u>	<u>128,329</u>	<u>77,555</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.

THE H & J VISRAM FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS - continued  
FOR THE YEAR ENDED 31ST DECEMBER 2023

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**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.

## THE H &amp; J VISRAM FOUNDATION

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

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

This page does not form part of the statutory financial statements