

**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 31<sup>st</sup> December 2024**

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## **The H & J Visram Foundation**

### **Report of Trustees For The Year ended 31<sup>st</sup> December 2024**

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The trustees present their report with the financial statements of the charity for the year ended 31<sup>st</sup> 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.

## **The H & J Visram Foundation**

### **Report of Trustees For The Year ended 31<sup>st</sup> December 2024**

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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 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 the 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.

## **The H & J Visram Foundation**

### **Report of Trustees For The Year ended 31<sup>st</sup> December 2024**

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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 31<sup>st</sup> December 2024**

**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

27/10/2025

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

  
.....  
Mrs S Manji- 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 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

30/10/2025  
Date: .....

## The H &amp; J Visram Foundation

**STATEMENT OF FINANCIAL ACTIVITIES**  
**For the year ended 31<sup>st</sup> December 2024**

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



## The H &amp; J Visram Foundation

**BALANCE SHEET****For the year ended 31<sup>st</sup> December 2024**

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

## The H & J Visram Foundation

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31<sup>st</sup> December 2024

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#### 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 all 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 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.

## The H & J Visram Foundation

### NOTES TO THE FINANCIAL STATEMENTS For the year ended 31<sup>st</sup> December 2024

#### 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 £
<b>Charitable Expenditure</b>			
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
	<b>46,441</b>	<b>2,719</b>	<b>49,160</b>

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.

## The H &amp; J Visram Foundation

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> December 2024**
**3. INVESTMENT INCOME**

	<b>2024</b> £	<b>2023</b> £
Rents received	29,622	28,269
Deposit account interest	<u>3,091</u>	<u>2,573</u>
	<u>32,713</u>	<u>30,842</u>

**4. INVESTMENT PROPERTY**

	£
<b>FAIR VALUE</b>	
At 1 January 2024	640,000
Revaluation	<u>-</u>
At 31 <sup>st</sup> December 2024	<u>640,000</u>
<b>NET BOOK VALUE</b>	
At 31 <sup>st</sup> December 2024	<u><b>640,000</b></u>
At 31 <sup>st</sup> December 2023	<u><b>640,000</b></u>

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	<u>-</u>
	<u>640,000</u>

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

	<b>2024</b> £	<b>2023</b> £
Loans receivable	2,210	2,310
Rent deposit	850	850
Prepayments	<u>412</u>	<u>-</u>
	<u>3,472</u>	<u>3,160</u>

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

	<b>2024</b> £	<b>2023</b> £
Other creditors and accruals	<u>11,270</u>	<u>8,952</u>

## The H &amp; J Visram Foundation

**NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> December 2024**
**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
<b>Restricted funds</b>					
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
	<b>872,675</b>	<b>174,055</b>	<b>-</b>	<b>(49,160)</b>	<b>997,570</b>

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 Poor 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)
	<b>431,385</b>	<b>566,185</b>	<b>997,570</b>

**The H & J Visram Foundation****NOTES TO THE FINANCIAL STATEMENTS**  
**For the year ended 31<sup>st</sup> December 2024**

	<b>Unrestricted funds £</b>	<b>Restricted funds £</b>	<b>2023 Total £</b>
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)
	<b>309,581</b>	<b>563,094</b>	<b>872,675</b>

**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.