

VALAN SOCIAL WELFARE TRUST
TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MAY 2024

Xeinadin
Ground Floor
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VALAN SOCIAL WELFARE TRUST

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FOR THE YEAR ENDED 31 MAY 2024

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VALAN SOCIAL WELFARE TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE YEAR ENDED 31 MAY 2024**

| | |
|----------------------------------|--|
| Trustees | Mr. M M Ibrahim Mr A Bashir Mr M Mitha Mr I Ugharadar Mr Y Vali Ahmed |
| Principal address | 2 Garforth Rise Heaton Bolton Lancashire BL1 5JL |
| Registered charity number | 1119218 |
| Independent examiner | Xeinadin Ground Floor Citygate, Longridge Road Preston Lancashire PR2 5BQ |

The trustees present their report and the financial statements for the year ended 31 May 2023. The trustees who served during the year and up to the date of this report are set out on page 1.

Objectives and activities

Objectives and aims

The objectives of the trust, as set out in its governing document are:

- To relieve sickness and to preserve the health of individual in need by providing or assisting in the provision of equipment, facilities and services
- The relief of financial hardship, either generally or individually, of people living in third world countries by making grants of money for proving or paying for items, services or facilities.
- To advance education by proving and assisting in the provision of facilities.
- To promote any other charitable purpose in furtherance of the objectives as the trustees from time to time determine.
- When planning activities for the year, the trustees have considered the commissions guidance on public benefit.

Achievement and performance

Charitable activities

We have a huge amount of respect for our well-wishers and contributors who have allowed us to accomplish our current goals year on year at Valan Hospital. The progress the charity has made since establishing Valan Hospital has been an overwhelming success across the various faculties and departments of the hospital. These departments are operational on a day-to-day basis and are a means of hope to many sick and unwell people.

We are proud to announce The Valan Homeopathic Medical College has had its' First Year of students taking advantage of the excellent educational services. The Medical College provides opportunities to students living near Valan Hospital to educate themselves in the medical field and in turn produce state of the art doctors. This is important to the people in and around Valan as they would otherwise be travelling many miles to gain access to such knowledge and expertise. The medical students are enjoying their experiences at the College and are making fantastic progress during their first year of their medical studies.

Alongside annual Eye Camps, Valan hospital operated numerous other camps including Cancer Screening, Dental and Heart Camps. The overall departmental progress from 2022-2023 indicates that over 78,000 patients overall benefited from the different services provided at Valan Hospital. A breakdown of this figure shows that amongst these patients, 42,752 patients made use of the Outpatient Department and rendered its service. 570 delivery patients were admitted at Valan Hospital to acquire their support, service and excellent skill in bringing a new-born child safely into this world. 4,789 X-rays were carried out. Inpatient department accounted for 4553 patients and the eye department, 3719 patients benefited from these facilities including 1004 cataract operations successfully carried out.

Valan Hospital operates as a non-profit organisation and each year intends to improve the services and facilities of the hospital to ensure patients receive the best treatments and services in the locality. In accordance with our goal and the help of our well wishers and donors The Homeopathic Medical College at Valan Hospital is now open to Medical students in and around Valan. The Medical College aims to provide an educational institution that provides medical education within the hospital. In making this hospital a success, we are constantly open to improvement and advice from well wishers who aim to make this venture, as much of a success as we aspire. Changes are constantly made to the running of the hospital to ensure all patients are treated equally and benefit from the best service possible. It is our aim to give the people of those in surrounding areas of the hospital, a better standard of living by providing a healthcare service in close proximity.

A special thanks to all our well-wishers, nurses, doctors, volunteers and committee member for their great efforts in making this hospital a success and valuable to the local communities.

Financial review

Reserves policy

It is the policy of the charity to maintain unrestricted funds at a level which equate to approximately 12 months unrestricted expenditure. This provides sufficient funds to cover management and administration and support costs.

VALAN SOCIAL WELFARE TRUST

TRUSTEES' REPORT FOR THE YEAR ENDED 31 MAY 2024

Structure, governance and management

Governing document

Valan Social Welfare Trust is a registered UK Charity constituted on 19 November 2006 under charity number 1119218. It is an unincorporated charity. The governing document is a Trust Deed. The trustees named on page 1 have served throughout the year. The trustees have the power to appoint any person to be a trustee in accordance with the provisions of the Trust Deed. An appointed trustee holds office within the limits permitted by law.

Risk management

The trustees actively review the major risk which the charity faces on a regular basis and believe that maintaining reserves at current levels, combined with an annual review of the controls over key financial systems, will provide sufficient resources in the event of adverse conditions. The trustees have also examined other operational and business risks faced by the charity and confirm that they have established systems to mitigate the significant risks.

Approved by order of the board of trustees on 28 March 2025 and signed on its behalf by:

Mr. M M Ibrahim - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
VALAN SOCIAL WELFARE TRUST**

Independent examiner's report to the trustees of Valan Social Welfare Trust

I report to the charity trustees on my examination of the accounts of Valan Social Welfare Trust (the Trust) for the year ended 31 May 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.

Farook Patel FCA

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Ground Floor
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Preston
Lancashire
PR2 5BQ

28 March 2025

VALAN SOCIAL WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31 MAY 2024

| | | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|------------------------------------|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| | Notes | | | | |
| Income and endowments from | | | | | |
| Donations and legacies | | 158,490 | - | 158,490 | 430,957 |
| Investment income | 2 | 125 | - | 125 | 28 |
| Total | | <u>158,615</u> | <u>-</u> | <u>158,615</u> | <u>430,985</u> |
| Expenditure on | | | | | |
| Charitable activities | | | | | |
| Charitable activities abroad | | <u>187,171</u> | <u>-</u> | <u>187,171</u> | <u>454,470</u> |
| NET INCOME/(EXPENDITURE) | | (28,556) | - | (28,556) | (23,485) |
| Reconciliation of funds | | | | | |
| Total funds brought forward | | 595,856 | - | 595,856 | 619,341 |
| Total funds carried forward | | <u><u>567,300</u></u> | <u><u>-</u></u> | <u><u>567,300</u></u> | <u><u>595,856</u></u> |

The notes form part of these financial statements

VALAN SOCIAL WELFARE TRUST

BALANCE SHEET

31 MAY 2024

| | Notes | Unrestricted funds £ | Restricted fund £ | 2024 Total funds £ | 2023 Total funds £ |
|--|-------|----------------------------|-------------------------|-----------------------------|-----------------------------|
| Current assets | | | | | |
| Cash at bank | | 568,110 | - | 568,110 | 596,666 |
| Creditors | | | | | |
| Amounts falling due within one year | 4 | (810) | - | (810) | (810) |
| Net current assets | | <u>567,300</u> | <u>-</u> | <u>567,300</u> | <u>595,856</u> |
| Total assets less current liabilities | | 567,300 | - | 567,300 | 595,856 |
| NET ASSETS | | <u>567,300</u> | <u>-</u> | <u>567,300</u> | <u>595,856</u> |
| Funds | 5 | | | | |
| Unrestricted funds | | | | 567,300 | 595,856 |
| Total funds | | | | <u>567,300</u> | <u>595,856</u> |

The financial statements were approved by the Board of Trustees and authorised for issue on 28 March 2025 and were signed on its behalf by:

Mr. M M Ibrahim - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MAY 2024**

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 incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

Expenditure

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Support costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. Investment income

| | 2024 | 2023 |
|--------------------------|-------------------|-------------------|
| | £ | £ |
| Deposit account interest | 125 | 28 |
| | <u> </u> | <u> </u> |

3. Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 May 2024 nor for the year ended 31 May 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 May 2024 nor for the year ended 31 May 2023.

4. Creditors: amounts falling due within one year

| | 2024 £ | 2023 £ |
|-----------------|-----------|-----------|
| Other creditors | 810 | 810 |

5. Movement in funds

| | At 1.6.23 £ | Net movement in funds £ | At 31.5.24 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 595,856 | (28,556) | 567,300 |
| TOTAL FUNDS | 595,856 | (28,556) | 567,300 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 158,615 | (187,171) | (28,556) |
| TOTAL FUNDS | 158,615 | (187,171) | (28,556) |

Comparatives for movement in funds

| | At 1.6.22 £ | Net movement in funds £ | At 31.5.23 £ |
|---------------------------|----------------|----------------------------------|--------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 619,341 | (23,485) | 595,856 |
| TOTAL FUNDS | 619,341 | (23,485) | 595,856 |

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

| | Incoming resources £ | Resources expended £ | Movement in funds £ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| Unrestricted funds | | | |
| Unrestricted fund | 430,985 | (454,470) | (23,485) |
| TOTAL FUNDS | 430,985 | (454,470) | (23,485) |

6. Related party disclosures

There were no related party transactions for the year ended 31 May 2024.