
AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)

UNAUDITED

TRUSTEES' REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 28 FEBRUARY 2023

AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)

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AMSTONE CHARITABLE TRUST LIMITED
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**REFERENCE AND ADMINISTRATIVE DETAILS OF THE COMPANY, ITS TRUSTEES AND ADVISERS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Trustees	A Siddiqi A Hamza C Siddiqi
Company registered number	06490672
Charity registered number	1122709
Registered office	3 Hollins House 331 Hale Road Altrincham Cheshire WA15 8TS
Company secretary	A Siddiqi
Chief executive officer	A Siddiqi
Accountants	Madisons Bushbury House 435 Wilmslow Road Withington Manchester M20 4AF

AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023

The Trustees present their annual report together with the financial statements of the Amstone Charitable Trust Limited for the year 1 March 2022 to 28 February 2023. The Annual report serves the purposes of both a Trustees' report and a directors' report under company law. The Trustees confirm that the Annual report and financial statements of the charitable company comply with the current statutory requirements, the requirements of the charitable company's governing document and the provisions of the Statement of Recommended Practice (SORP) applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) (effective 1 January 2019).

Since the Company qualifies as small under section 382 of the Companies Act 2006, the Strategic report required of medium and large companies under the Companies Act 2006 (Strategic Report and Directors' Report) Regulations 2013 has been omitted.

Objectives and activities

a. Policies and objectives

The principal object of the company is to advance the education of the public by providing and assisting in the provision of facilities for education and community cohesion, the advancement of the Abrahamic religions (Christianity, Islam and Judaism), medical rehabilitation and the relief of financial hardship by the provision of grants, services or facilities.

In setting objectives and planning for activities, the Trustees have given due consideration to general guidance published by the Charity Commission relating to public benefit, including the guidance 'Public benefit: running a charity (PB2)'.

b. Activities undertaken to achieve objectives

The charity conducts a material part of its activities through grantmaking. The charities grantmaking policies are limited to its charitable objectives.

c. Main activities undertaken to further the Company's purposes for the public benefit

The main activities is to take wide spread view in supporting other UK registered charitable organisations with particular focus towards community and religious cohesion. Further the charity also supports hardship requests with focus on acts of compassion for those in need.

Achievements and performance

a. Review of activities

During the period the charity obtained voluntary donations from its' trustees which assisted the charity in continuing to support its projects in order to meet the objectives of the charity.

b. Investment policy and performance

Aside from retaining a prudent amount in reserves each year most of the charity's funds are to be spent in the short term, so there are no funds for long term investment.

Financial review

AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)

TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

a. Going concern

After making appropriate enquiries, the Trustees have a reasonable expectation that the Company has adequate resources to continue in operational existence for the foreseeable future. For this reason, they continue to adopt the going concern basis in preparing the financial statements. Further details regarding the adoption of the going concern basis can be found in the accounting policies.

Structure, governance and management

a. Constitution

The company is registered as a charitable company limited by guarantee and was set up by a Trust deed on 17 December 2007. The company is constituted under a Trust deed dated 17 December 2007 and is a registered charity number 1122709. There have been no changes in the objectives since the last annual report.

b. Methods of appointment or election of Trustees

The management of the Company is the responsibility of the Trustees who are elected and co-opted under the terms of the Trust deed.

c. Organisational structure and decision-making policies

A board of trustees, who meet regularly, administers the charity. Mr A Siddiqi is appointed by his fellow trustees to manage the day to day operations of the charity. At the trustees' meeting's, the trustees agree the broad strategy and areas of activity for the trust, including consideration of activities, investment, reserves and risk management policies and performance. A scheme of delegation is in place and day to day responsibility for the provision of services rests with the manager. The manager is responsible for ensuring that the charity delivers the services specified and, as such, has responsibility for the day to day operational management of the charity.

Plans for future periods

The charity will continue to support the needs of various UK registered charities.

Funds held as custodian

Neither the charity nor its trustees are acting as custodian trustees.

AMSTONE CHARITABLE TRUST LIMITED
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TRUSTEES' REPORT (CONTINUED)
FOR THE YEAR ENDED 28 FEBRUARY 2023

Statement of Trustees' responsibilities

The Trustees (who are also the directors of the Company for the purposes of company law) are responsible for preparing the Trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Company law requires the Trustees to prepare financial statements for each financial year. Under company law, the Trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the Company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the Trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles of the Charities SORP (FRS 102);
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards (FRS 102) have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The Trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the Company's transactions and disclose with reasonable accuracy at any time the financial position of the Company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the members of the board of Trustees on 30 March 2023 and signed on their behalf by:

A Siddiqi

AMSTONE CHARITABLE TRUST LIMITED
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**INDEPENDENT EXAMINER'S REPORT
FOR THE YEAR ENDED 28 FEBRUARY 2023**

Independent examiner's report to the Trustees of Amstone Charitable Trust Limited ('the Company')

I report to the charity Trustees on my examination of the accounts of the Company for the year ended 28 February 2023.

Responsibilities and basis of report

As the Trustees of the Company (and its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Company's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities [applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)].

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.

This report is made solely to the Company's Trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. My work has been undertaken so that I might state to the Company's Trustees those matters I am required to state to them in an Independent examiner's report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the Company and the Company's Trustees as a body, for my work or for this report.

Signed:

Dated: 30 March 2023

A Hamdani

Association of Chartered Certified Accountants

AMSTONE CHARITABLE TRUST LIMITED
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**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 28 FEBRUARY 2023**

	Note	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income from:				
Donations and legacies	2	42,687	42,687	81,464
Investments	3	49	49	14
Total income		42,736	42,736	81,478
Expenditure on:				
Raising funds	4	613	613	13
Charitable activities	5	46,532	46,532	73,108
Total expenditure		47,145	47,145	73,121
Net movement in funds		(4,409)	(4,409)	8,357
Reconciliation of funds:				
Total funds brought forward		13,020	13,020	4,663
Net movement in funds		(4,409)	(4,409)	8,357
Total funds carried forward		8,611	8,611	13,020

The Statement of financial activities includes all gains and losses recognised in the year.

The notes on pages 9 to 18 form part of these financial statements.

AMSTONE CHARITABLE TRUST LIMITED
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SUMMARY INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 28 FEBRUARY 2023

	Note	Total funds 2023 £	<i>Total funds 2022 £</i>
Gross income in the reporting period		42,736	<i>81,478</i>
Less: Total expenditure		(47,145)	<i>(73,121)</i>
Net expenditure/(income) for the reporting period		(4,409)	<i>8,357</i>

The notes on pages 9 to 18 form part of these financial statements.

AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)
REGISTERED NUMBER: 06490672

BALANCE SHEET
AS AT 28 FEBRUARY 2023

	Note	2023 £	2022 £
Fixed assets		-	-
Current assets			
Debtors	8	8,538	12,329
Cash at bank and in hand		73	691
		<u>8,611</u>	<u>13,020</u>
Net current assets		8,611	13,020
Total assets less current liabilities		8,611	13,020
Net assets excluding pension asset		8,611	13,020
Total net assets		<u>8,611</u>	<u>13,020</u>
Charity funds			
Restricted funds	10	-	-
Unrestricted funds	10	8,611	13,020
Total funds		<u>8,611</u>	<u>13,020</u>

The Company was entitled to exemption from audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit for the year in question in accordance with section 476 of Companies Act 2006.

The Trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and preparation of financial statements.

The financial statements have been prepared in accordance with the provisions applicable to entities subject to the small companies regime.

The financial statements were approved and authorised for issue by the Trustees on 30 March 2023 and signed on their behalf by:

A Siddiqi

The notes on pages 9 to 18 form part of these financial statements.

AMSTONE CHARITABLE TRUST LIMITED
(A company limited by guarantee)

NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

General information

Amstone Charitable Trust Limited is a private company limited by shares, registered in England and Wales. Its registered office is at 3 Hollins House, 331 Hale Road, Altrincham, Cheshire, WA15 8TS.

1. Accounting policies

1.1 Basis of preparation of financial statements

The financial statements 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), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Amstone Charitable Trust Limited meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy.

1.2 Reconciliation with previous Generally Accepted Accounting Practice

In preparing these accounts, the Trustees have considered whether in applying the accounting policies required by FRS 102 and the Charities SORP FRS 102 the restatement of comparative items was required. No restatements were required.

1.3 Company status

The company is a company limited by guarantee. The members of the company are the Trustees named on page 1. In the event of the company being wound up, the liability in respect of the guarantee is limited to £1 per member of the company.

AMSTONE CHARITABLE TRUST LIMITED
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NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023

1. Accounting policies (continued)

1.4 Income

All income is recognised once the Company has entitlement to the income, it is probable that the income will be received and the amount of income receivable can be measured reliably.

The recognition of income from legacies is dependent on establishing entitlement, the probability of receipt and the ability to estimate with sufficient accuracy the amount receivable. Evidence of entitlement to a legacy exists when the Company has sufficient evidence that a gift has been left to them (through knowledge of the existence of a valid will and the death of the benefactor) and the executor is satisfied that the property in question will not be required to satisfy claims in the estate. Receipt of a legacy must be recognised when it is probable that it will be received and the fair value of the amount receivable, which will generally be the expected cash amount to be distributed to the Company, can be reliably measured.

Where the donated good is a fixed asset, it is measured at fair value, unless it is impractical to measure this reliably, in which case the cost of the item to the donor should be used. The gain is recognised as income from donations and a corresponding amount is included in the appropriate fixed asset class and depreciated over the useful economic life in accordance with the Company's accounting policies.

On receipt, donated professional services and facilities are recognised on the basis of the value of the gift to the Company which is the amount it would have been willing to pay to obtain services or facilities of equivalent economic benefit on the open market; a corresponding amount is then recognised in expenditure in the period of receipt.

Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Income tax recoverable in relation to investment income is recognised at the time the investment income is receivable.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use.

Expenditure on raising funds includes all expenditure incurred by the Company to raise funds for its charitable purposes and includes costs of all fundraising activities events and non-charitable trading.

Expenditure on charitable activities is incurred on directly undertaking the activities which further the Company's objectives, as well as any associated support costs.

All expenditure is inclusive of irrecoverable VAT.

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

1. Accounting policies (continued)

1.6 Debtors

Trade and other debtors are recognised at the settlement amount after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

1.7 Cash at bank and in hand

Cash at bank and in hand includes cash and short-term highly liquid investments with a short maturity of three months or less from the date of acquisition or opening of the deposit or similar account.

1.8 Financial instruments

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

1.9 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the Company and which have not been designated for other purposes.

Investment income, gains and losses are allocated to the appropriate fund.

2. Income from donations and legacies

	Unrestricted funds 2023 £	Total funds 2023 £
Donations	42,687	42,687
	<hr/>	<hr/>
	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Donations	81,464	81,464
	<hr/>	<hr/>

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

3. Investment income

	Unrestricted funds 2023 £	Total funds 2023 £
Investment income - bank interest	49	49
	<u> </u>	<u> </u>

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Investment income - bank interest	14	14
	<u> </u>	<u> </u>

4. Expenditure on raising funds

Costs of raising voluntary income

	Unrestricted funds 2023 £	Total funds 2023 £
Legal & professional fees	613	613
	<u> </u>	<u> </u>

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

4. Expenditure on raising funds (continued)

Costs of raising voluntary income (continued)

	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Legal & professional fees	13	13

5. Analysis of expenditure on charitable activities

Summary by fund type

	Unrestricted funds 2023 £	Total 2023 £
Education and community cohesion	38,136	38,136
Religion	7,646	7,646
Financial hardship	750	750
	<u>46,532</u>	<u>46,532</u>

	<i>Unrestricted funds 2022 £</i>	<i>Total 2022 £</i>
Education and community cohesion	62,768	62,768
Religion	6,740	6,740
Financial hardship	600	600
Medical Rehabilitation	3,000	3,000
	<u>73,108</u>	<u>73,108</u>

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

6. Analysis of expenditure by activities

	Activities undertaken directly 2023 £	Support costs 2023 £	Total funds 2023 £
Education and community cohesion	38,041	95	38,136
Religion	7,646	-	7,646
Financial hardship	750	-	750
	<u>46,437</u>	<u>95</u>	<u>46,532</u>

	<i>Activities undertaken directly 2022 £</i>	<i>Support costs 2022 £</i>	<i>Total funds 2022 £</i>
Education and community cohesion	57,818	4,950	62,768
Religion	6,740	-	6,740
Financial hardship	600	-	600
Medical Rehabilitation	3,000	-	3,000
	<u>68,158</u>	<u>4,950</u>	<u>73,108</u>

7. Trustees' remuneration and expenses

During the year, no Trustees received any remuneration or other benefits (2022 - £NIL).

During the year ended 28 February 2023, no Trustee expenses have been incurred (2022 - £NIL).

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

8. Debtors

	2023 £	2022 £
Due within one year		
Tax recoverable	8,538	12,329
	<u>8,538</u>	<u>12,329</u>

9. Financial instruments

	2023 £	2022 £
Financial assets		
Financial assets measured at fair value through income and expenditure	73	691
	<u>73</u>	<u>691</u>

Financial assets measured at fair value through income and expenditure comprise cash at bank.

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

10. Statement of funds

Statement of funds - current year

	Balance at 1 March 2022 £	Income £	Expenditure £	Balance at 28 February 2023 £
Unrestricted funds				
General Funds - all funds	13,020	42,736	(47,145)	8,611

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

10. Statement of funds (continued)

Statement of funds - prior year

	<i>Balance at 1 March 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 28 February 2022 £</i>
Unrestricted funds				
Designated Funds - all funds	4,663	81,478	(73,121)	13,020
	<u>4,663</u>	<u>81,478</u>	<u>(73,121)</u>	<u>13,020</u>

11. Summary of funds

Summary of funds - current year

	Balance at 1 March 2022 £	Income £	Expenditure £	Balance at 28 February 2023 £
General funds	13,020	42,736	(47,145)	8,611
	<u>13,020</u>	<u>42,736</u>	<u>(47,145)</u>	<u>8,611</u>

Summary of funds - prior year

	<i>Balance at 1 March 2021 £</i>	<i>Income £</i>	<i>Expenditure £</i>	<i>Balance at 28 February 2022 £</i>
Designated funds	4,663	81,478	(73,121)	13,020
	<u>4,663</u>	<u>81,478</u>	<u>(73,121)</u>	<u>13,020</u>

AMSTONE CHARITABLE TRUST LIMITED
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**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 28 FEBRUARY 2023**

12. Analysis of net assets between funds

Analysis of net assets between funds - current year

	Unrestricted funds 2023 £	Total funds 2023 £
Current assets	8,611	8,611
Total	<u>8,611</u>	<u>8,611</u>

Analysis of net assets between funds - prior year

	<i>Endowment funds 2022 £</i>	<i>Unrestricted funds 2022 £</i>	<i>Total funds 2022 £</i>
Current assets	13,020	-	13,020
Total	<u>13,020</u>	<u>-</u>	<u>13,020</u>