

Charity Number: 1122875

**ESSA FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 30 SEPTEMBER 2021**

ESSA FOUNDATION

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Yakub Ibrahim Patel
Adam Hassan Umarji
Anwer Patel (deceased 28 April 2021)
Ibrahim Bobat

Charity Number:

1122875

Business Address

PO Box 2076
Lynstock House
Lynstock Way
Lostock
Bolton
BL6 4SA

Independent examiner

Cowgill Holloway LLP
Chartered Accountants
Regency House
45-53 Chorley New Road
Bolton
BL1 4QR

ESSA FOUNDATION

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ESSA FOUNDATION

TRUSTEES' REPORT FOR THE YEAR ENDED 30 SEPTEMBER 2021

The trustees present their report along with the financial statements of the charity for the year ended 30 September 2021. The financial statements have been prepared in accordance with the accounting policies set out on page 7 and comply with the charity's trust deed and applicable law.

Constitution and charitable objects

The Essa Foundation is constituted under a trust deed dated 17 September 2007 and is a registered charity number 1122875. The objects of the charity are to relieve poverty, to support and provide funds to organisations which provide religious or otherwise education to children and to donate funds for general charitable purpose.

Development, activities and achievements this year

The trustees consider that the charity has continued to carry out its objectives.

Future developments

The charity will strive to meet its fundamental objectives in this coming year by increasing its activities in the local and wider communities.

Transactions and financial position

The statement of financial activities shows a net decrease in accumulated funds for the year of £19,093 as Essa Foundation carried out its objectives and the accumulated reserves stand at £270,894 in total.

Reserves

The trustees are confident that the reserves will be utilised in pursuance of the charities objectives.

Organisational structure

The trustees who served during the year and since the year end are set out at the front of these accounts. Trustees are appointed by the board of trustees.

Risk management

The trustees have examined the strategic, business and operational risks which the charity faces and confirm that the systems have been established to enable regular reports to be produced so that the necessary steps are taken to lessen these risks.

Statement of the Trustees' Financial Responsibilities

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of The Essa Foundation and of its incoming resources and application of resources of the charity for that period. In preparing the financial statements, the trustees should follow best practice and:

- Select suitable accounting policies and apply these consistently
- Make judgements and estimates that are reasonable and prudent

ESSA FOUNDATION

TRUSTEES' REPORT (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

- Prepare the financial statements on a going concern basis unless it is inappropriate to assume that Essa Foundation will continue their activities.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure the financial statements comply with the applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

On behalf of the Board of Trustees



Ibrahim Bobat

DATE: 17/05/22

ESSA FOUNDATION

INDEPENDENT EXAMINERS REPORT TO THE TRUSTEES FOR THE YEAR ENDED 30 SEPTEMBER 2021

I report to the trustees on my examination of the accounts of Essa Foundation (the trust) for the year ended 30 September 2021, which are set out on pages 4 to 8.

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 Trustee's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners' statement

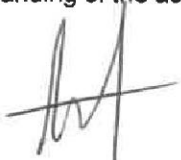
I have completed my examination. I confirm that no material matters have come to my attention in connection with my examination giving me cause to believe that in any material aspect:

- 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.

DATE: 17 MAY 2022

Regency House
45-53 Chorley New Road
Bolton
BL1 4QR


Alex Hesketh LLP

ALEX HESKETH ACA
COWGILL HOLLOWAY LLP
CHARTERED ACCOUNTANTS

ESSA FOUNDATION

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	Unrestricted Funds	Restricted Funds	Total 2021	Total 2020
INCOME AND ENDOWMENTS FROM:		£	£	£	£
Donations	2	205,000	-	205,000	450,200
Total income from charitable activities		<u>205,000</u>	<u>-</u>	<u>205,000</u>	<u>450,200</u>
Expenditure on:					
Accountancy fees		600	-	600	600
Donations		223,250	-	223,250	311,440
Bank charges		247	-	247	271
Sundry expenses		<u>(4)</u>	<u>-</u>	<u>(4)</u>	<u>(11)</u>
Total expenditure on charitable activities		<u>(224,093)</u>	<u>-</u>	<u>(224,093)</u>	<u>(312,300)</u>
Net movement in funds		(19,093)	-	(19,093)	137,900
Total funds brought forward		<u>289,987</u>	<u>-</u>	<u>289,987</u>	<u>152,087</u>
Total funds carried forward		<u>270,894</u>	<u>-</u>	<u>270,894</u>	<u>289,987</u>

The notes on page 7-8 form part of these financial statements.

ESSA FOUNDATION

STATEMENT OF FINANCIAL POSITION FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Notes	£	2021 £	£	2020 £
CURRENT ASSETS					
Cash at bank and in hand		<u>271,494</u>		<u>290,587</u>	
		271,494		290,587	
CREDITORS: Amounts falling due within one year	3	<u>(600)</u>		<u>(600)</u>	
Net Current Assets					<u>289,987</u>
NET ASSETS			<u>270,894</u>		<u>289,987</u>
FUNDS					
Unrestricted funds	4		<u>270,894</u>		<u>289,987</u>
			<u>270,894</u>		<u>289,987</u>



Ibrahim Bobat
Trustee

DATE: 17/05/22

The notes on page 7-8 form part of these financial statements.

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STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 30 SEPTEMBER 2021

	Note	2021 £	2020 £
Cash flows from operating activities:			
Net cash provided by (used in) operating activities	5	(19,093)	138,848
Change in cash and cash equivalents in the reporting period		(19,093)	138,848
Cash and cash equivalents at the beginning of the reporting period		290,587	151,739
Cash and cash equivalents at the end of the reporting period		<u>271,494</u>	<u>290,587</u>

ESSA FOUNDATION

NOTES TO THE FINANCIAL ACTIVITIES FOR THE YEAR ENDED 30 SEPTEMBER 2021

1 ACCOUNTING POLICIES

1.1 Basis of accounting

The financial statements are prepared in accordance with applicable accounting standards including FRS102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" using the historical cost convention.

The financial statements reflect the requirements of the Statements of Recommended Practice 'Reporting and Accounting by Charities' issued in October 2019.

1.2 Income and endowments

Income and endowments from charitable activities is received by way of donations and gifts and is included in full in the Statement of Financial Activities when receivable. Gifts donated for resale are included as income when they are sold. Donated assets are included at the value to the charity where this can be quantified and a third party is bearing the cost. The value of services provided by volunteers has not been included.

1.3 Expenditure

Expenditure on charitable activities are recognised in the year in which they are incurred. Expenditure on charitable activities include attributable VAT, which cannot be recovered.

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

Management and administration costs are those incurred in connection with administration of the charity and compliance with constitutional and statutory requirements.

2 DONATIONS

	Unrestricted Funds	2021	2020
	£	£	£
Donations received	<u>205,000</u>	<u>205,000</u>	<u>450,200</u>

3 CREDITORS: Amounts falling due within one year

	2021	2020
	£	£
Accruals & deferred income	<u>600</u>	<u>600</u>

4 UNRESTRICTED FUNDS

	1 Oct 20	Incoming	Outgoing	Transfers	30 Sept 21
	£	£	£	£	£
Unrestricted fund	<u>289,987</u>	<u>205,000</u>	<u>(224,093)</u>	<u>-</u>	<u>270,894</u>

ESSA FOUNDATION

NOTES TO THE FINANCIAL ACTIVITIES (CONTINUED) FOR THE YEAR ENDED 30 SEPTEMBER 2021

5 RECONCILIATION OF NET MOVEMENTS IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
Net movement in funds for the reporting period (as per the statement of financial activities)	(19,093)	137,900
Adjustments for:		
Decrease/(increase) in debtors	-	948
Increase/(decrease) in creditors	-	-
Net cash used in operating activities	<u>(19,093)</u>	<u>138,848</u>