

Charity registration number: 1123798

Shassab Seerat-Un-Nabi Welfare Trust

Annual Report and Financial Statements

for the Year Ended 31 March 2022

The Moffatts Partnership LLP
Chartered Accountants
Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

Shassab Seerat-Un-Nabi Welfare Trust

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Shassab Seerat-Un-Nabi Welfare Trust

Reference and Administrative Details

Trustees	M Iqbal, Chair
	HM Iqbal
	AZ Iqbal
	Z Begum
	AZ Iqbal
	SN Iqbal
	SZ Iqbal
	B Iqbal
	AS Iqbal
Charity Registration Number	1123798
Principal Office	234 Seymour Grove Old Trafford Manchester M16 0DT
Independent Examiner	The Moffatts Partnership LLP Chartered Accountants Progress House 396 Wilmslow Road Withington Manchester M20 3BN
Bankers	HSBC 577-579 Wilbraham Road Chorlton-cum-Hardy Manchester M21 9AH

Shassab Seerat-Un-Nabi Welfare Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the year ended 31 March 2022.

Structure, governance and management

Nature of governing document

The Shassab Seerat-Un-Nabi Welfare Trust registered as a charity on the 21 April 2008. Prior to the registration of the charitable trust, it was an unregistered charity and it was and still is governed by a Trust Deed dated 29 November 1999.

Major risks and management of those risks

General Risks

The trust identifies and reviews risks to which it is exposed and establishes appropriate levels of reporting and controls to mitigate those risks.

Objectives and activities

Objects and aims

The Shassab Seerat-Un-Nabi Welfare Trust is a Trust based in the UK and it originally started its bona fide activities in 1992 with the family's own resources and means. The charity is now a public trust based in Manchester and is 100% non-profit making.

Its main objectives and aims are:

- to provide relief and assistance in any manner that is charitable to orphans and widows,
- to promote the awareness of Islamic knowledge for the welfare of humanity,
- to provide assistance to the destitute people in education and social/medical terms, and
- currently concentrating on the following sectors of the population; elderly, destitute, orphans, widows, medically ill, educational needs for children in poverty.

The Trust concentrates its work in areas both in the UK and Overseas to support the public.

Public benefit

The Trust consider that their activities are for the benefit of the public.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Achievements and performance

The trust continues to donate 100% of donations received. During the year the trust has continued to provide financial support to those in need including contributing to aid with food distributions.

Shassab Seerat-Un-Nabi Welfare Trust

Trustees' Report

Financial review

Total donations for the year amounted to £44,296 compared to £20,272 last year.

Grants paid during the year amounted to £12,180 compared to £4,171 last year.

The overall result for the year was a surplus of £31,221 (2021 - £15,405).

Reserves carried forward amount to £74,586 (2021 - £43,365).

Policy on reserves

The Trusts policy on reserves is to maintain enough reserves to meets its obligations.

Funds in deficit

There are no funds in deficit.

The annual report was approved by the trustees of the charity on 31 January 2023 and signed on its behalf by:



.....
M Iqbal
Trustee

Shassab Seerat-Un-Nabi Welfare Trust

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity 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 in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

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 that the financial statements comply with the Charities Act 2011, the Charities (Accounts and Reports) Regulations 2008, and the provisions of the constitution. The trustees 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 31 January 2023 and signed on its behalf by:

.....
M Iqbal
Trustee

Shassab Seerat-Un-Nabi Welfare Trust

Independent Examiner's Report to the trustees of Shassab Seerat-Un-Nabi Welfare Trust

I report to the trustees on my examination of the accounts of Shassab Seerat-Un-Nabi Welfare Trust for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity trustees of Shassab Seerat-Un-Nabi Welfare 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 Shassab Seerat-Un-Nabi Welfare Trust'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 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 Shassab Seerat-Un-Nabi Welfare 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 accounting 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.


.....
Masaud Shah F.C.C.A
The Moffatts Partnership
Chartered Accountants

Progress House
396 Wilmslow Road
Withington
Manchester
M20 3BN

31 January 2023

Shassab Seerat-Un-Nabi Welfare Trust

Statement of Financial Activities for the Year Ended 31 March 2022

	Note	Unrestricted funds £	Total 2022 £	Total 2021 £
Income and Endowments from:				
Donations and legacies	2	<u>44,296</u>	<u>44,296</u>	<u>20,272</u>
Total income		<u>44,296</u>	<u>44,296</u>	<u>20,272</u>
Expenditure on:				
Charitable activities	3	<u>(13,075)</u>	<u>(13,075)</u>	<u>(4,867)</u>
Total expenditure		<u>(13,075)</u>	<u>(13,075)</u>	<u>(4,867)</u>
Net income		<u>31,221</u>	<u>31,221</u>	<u>15,405</u>
Net movement in funds		31,221	31,221	15,405
Reconciliation of funds				
Total funds brought forward		<u>43,365</u>	<u>43,365</u>	<u>27,960</u>
Total funds carried forward	12	<u>74,586</u>	<u>74,586</u>	<u>43,365</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2021 is shown in note 12.

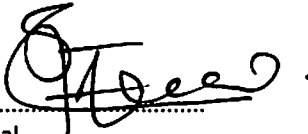
The notes on pages 8 to 13 form an integral part of these financial statements.

Shassab Seerat-Un-Nabi Welfare Trust

(Registration number: 1123798)
Balance Sheet as at 31 March 2022

	Note	2022 £	2021 £
Current assets			
Cash at bank and in hand	10	75,366	44,061
Creditors: Amounts falling due within one year	11	<u>(780)</u>	<u>(696)</u>
Net assets		<u>74,586</u>	<u>43,365</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		<u>74,586</u>	<u>43,365</u>
Total funds	12	<u>74,586</u>	<u>43,365</u>

The financial statements on pages 6 to 13 were approved by the trustees, and authorised for issue on 31 January 2023 and signed on their behalf by:


.....
M Iqbal
Trustee

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with the second edition of the Charities Statement of Recommended Practice issued in October 2019, the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Shassab Seerat-Un-Nabi Welfare Trust meets the definition of a public benefit entity under FRS 102. The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant note(s) to these accounts.

Going concern

The financial statements have been prepared on a going concern basis.

The trustees assess whether the use of going concern is appropriate i.e. whether there are any material uncertainties related to events or conditions that may cast significant doubt on the ability of the charity to continue as a going concern. The trustees make this assessment in respect of a period of one year from the date of approval of the financial statements.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

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.

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

2 Income from donations and legacies

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Donations and legacies;			
Donations from companies, trusts and similar proceeds	40,336	40,336	10,184
Donations from individuals	3,960	3,960	10,088
	<u>44,296</u>	<u>44,296</u>	<u>20,272</u>

3 Expenditure on charitable activities

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Grant funding of activities	12,180	12,180	4,171
Governance costs	795	795	696
	<u>12,975</u>	<u>12,975</u>	<u>4,867</u>

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

4 Analysis of governance and support costs

Governance costs

	Unrestricted funds General £	Total 2022 £	Total 2021 £
Independent examiner fees			
Examination of the financial statements	780	780	696
Other governance costs	<u>15</u>	<u>15</u>	<u>-</u>
	<u>795</u>	<u>795</u>	<u>696</u>

5 Grant-making

Analysis of grants

	Grants to Institutions 2022 £	2021 £
Analysis		
Grant funding	<u>12,180</u>	<u>4,171</u>

The support costs associated with grant-making are £Nil (31 March 2021 - £Nil).

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2022 £	2021 £
Other non-audit services	<u>780</u>	<u>696</u>

7 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses or any other benefits from the charity during the year.

Donations made by the trustees without any conditions attached totalled £2,420 for the year (2021 - £2,159).

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

8 Independent examiner's remuneration

	2022 £	2021 £
Examination of the financial statements	<u>780</u>	<u>696</u>

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Cash and cash equivalents

	2022 £	2021 £
Cash at bank	<u>75,366</u>	<u>44,061</u>

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Accruals	<u>780</u>	<u>696</u>

12 Funds

	Balance at 1 April 2021 £	Incoming resources £	Resources expended £	Balance at 31 March 2022 £
Unrestricted funds				
General	<u>43,365</u>	<u>44,296</u>	<u>(13,075)</u>	<u>74,586</u>
	Balance at 1 April 2020 £	Incoming resources £	Resources expended £	Balance at 31 March 2021 £
Unrestricted funds				
General	<u>27,960</u>	<u>20,272</u>	<u>(4,867)</u>	<u>43,365</u>

Shassab Seerat-Un-Nabi Welfare Trust

Notes to the Financial Statements for the Year Ended 31 March 2022

13 Analysis of net assets between funds

	Unrestricted funds General £	Total funds at 31 March 2022 £
Current assets	75,366	75,366
Current liabilities	<u>(780)</u>	<u>(780)</u>
Total net assets	<u>74,586</u>	<u>74,586</u>

	Unrestricted funds General £	Total funds at 31 March 2021 £
Current assets	44,061	44,061
Current liabilities	<u>(696)</u>	<u>(696)</u>
Total net assets	<u>43,365</u>	<u>43,365</u>