

JAMIA ISLAMIA MUNSHI BAZAR TRUST
Charity Registration Number: 1126359

**REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023**

REPORTING ACCOUNTANTS:
AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA
TEL: 020 7790 6111

JAMIA ISLAMIA MUNSHI BAZAR TRUST
FOR THE YEAR ENDED 31 MARCH 2023

| CONTENTS | Pages |
|---|--------------|
| Information of financial Statements : | 3 |
| Report of the Executive Committee : | 4 - 5. |
| Statement of responsibilities of the Committee: | 6 |
| Independent Examiner's Report : | 7 |
| Income and Expenditure Accounts : | 8. - 9. |
| Statement of Assets and Liabilities : | 10 |
| Notes to the Accounts | 11 -12. |

JAMIA ISLAMIA MUNSHI BAZAR TRUST
FOR THE YEAR ENDED 31 MARCH 2023

MANAGEMENT COMMITTEE

| | |
|-------------------|---|
| CHAIR PERSON | Mr MD Abdul Karim |
| GENERAL SECRETARY | Mr Muhammad Abdul Muntaqim |
| TREASURER | Mr Kazi Mohammed Abdur Rahman |
| ADDRESS | Flat 13 Bilberry House Watts Grove London E3 3RH |

| | |
|--------|---------------|
| BANKER | HSBC BANK PLC |
|--------|---------------|

| | |
|----------------------|--|
| INDEPENDENT EXAMINER | AM ACCOUNTANCY SERVICES 43 BEN JONSON ROAD LONDON E1 4SA TEL: 020 7790 6111 |
|----------------------|--|

Charity's Trustees:

Mr MD Abdul Karim
Mr Muhammad Abdul Muntaqim
Mr Kazi Mohammed Abdur Rahman

JAMIA ISLAMIA MUNSHI BAZAR TRUST

REPORT OF THE EXECUTIVE COMMITTEE
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report and financial statements for the year ended 31 March 2023. The Trustees have adopted the provisions of the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005 in preparing the annual report and financial statements of the Charity.

Legal Status:

Charity: Registered with the Charity Commission, Charity Number: 1126359

Objects, Principal Activities and Organisation of the Charity

The Charity was established with aims & objectives as follows:

The Charity was established with a view of promoting the benefit of Bangladeshi people residents in the UK or Bangladesh by:

- a) Providing, Promoting and assisting in the provision of education and training including supplementary education in Bangladesh and other south Asian countries.
- b) The relief of financial need and suffering among victims of natural or other kinds of disaster in Bangladesh by such means as the trustees shall determine, for persons, body, organisation affected.

JAMIA ISLAMIA MUNSHI BAZAR TRUST

REPORT OF THE EXECUTIVE COMMITTEE

FOR THE YEAR ENDED 31 MARCH 2023

Organisation:

A Management Committee, the members of which are the trustees manages the affairs of the charity
The Management Committee manages the business of the charity including the paying of all expenses

Trustees:

Trustees, who are all members of the executive committee, and who served during the year are set out on page 3.

The trustees are elected at the Annual General Meeting, for membership of the Executive Committee and serve until the end of the next Annual General Meeting, where they can stand for re- election as members of the new Executive Committee.

Trustees responsibilities in relation to the financial statements

The committee or Trustees are required by charity's law to prepare financial statements for each financial year which give a true and fair view of the financial activities of the charity and of its financial position at the end of that year. In preparing those financial statements the Trustees are required to:

The Trustees are responsible for preparing the Trustees Annual Report and the Financial Statements in accordance with applicable law and regulations and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice). The law applicable to charities in England and Wales 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 accounting estimates that are reasonable and prudent;
- Prepare the Financial Statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation

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 Charity (Accounts and Reports) Regulations 2008 and the provisions of 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

VOLUNTEERS:

The Trustees wish to record their appreciation on behalf of the Charity and community for the volunteers who assist in the smooth running of the Charity and are critical in helping to keep the running costs down

RISK REVIEW:

The Trustees have conducted their own review of the major risks to which the Charity is exposed and steps have been initiated to minimise the identified risks. All functions of the Charity are subjected to periodic review resulting in a process of ongoing improvement.

All staff and volunteers are trained and have all the required statutory and regulatory clearances required.

JAMIA ISLAMIA MUNSHI BAZAR TRUST

REPORT OF THE EXECUTIVE COMMITTEE FOR THE YEAR ENDED 31 MARCH 2023

SERIOUS INCIDENTS AND EXCEPTIONS:

The Trustees are pleased to note, that there were no incidents which gave rise to the need for the Trustees to lodge a Serious Incident Report with the Charity Commission. Furthermore, there were no Exceptions recorded and which gave rise to the need for the Trustees to record on the Charity's Exceptions' Register.

RELATED PARTY TRANSACTIONS:

During the year the Charity was under the control of Trustees and Management Committee members as listed above. This report, which has been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 applicable to small companies.

No members of the management committee received any remuneration during the year.
No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

Reserve Policy

It is the policy of the charity that unrestricted funds, which have not been designated for a specific use, should be maintained at a level equivalent to its expenditure. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding. They will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. The Centre will actively work to achieve this level of reserves.

INDEPENDENT EXAMINER

According to the provisions of the Charities Act 2008 and updated 2011, the Committee has agreed that an audit is not required for this financial year. However due to provisions of the same act an independent examiner is required and AM Accountancy Services appointed as external Accountant or Independent Examiner.

Transaction and financial position

The Statement of Financial Activities shows net surplus for the year of £16,716 and our accumulated funds stand at £116,540 in total.

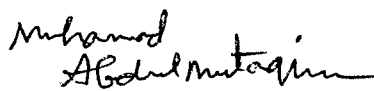
AM Accountancy Services carried out an independent examination of the accounts included in the report.

This report, which has been prepared in accordance with the Statement of Recommended Practice (SORP) Accounting and Reporting by Charities issued in 2005.

Approved by the trustees and signed on its behalf by

This report was approved by the Executive Committee on and signed on their behalf.

.....
Mr MD Abdul Karim
(Chairman)
Date:

.....

Mr Muhammad Abdul Muntaqim
(General Secretary)
Date: 30/11/23

Accountants' Report

To the Trustees of
JAMIA ISLAMIA MUNSHI BAZAR TRUST
FOR THE YEAR ENDED 31 MARCH 2023

We report on the accounts for the year ended 31 March 2023 set out on pages 8 to 12 which have been prepared under the historical cost convention and the accounting policies set out in note 1 to the financial statements.

Respective Responsibilities of Trustees and Accountants

As described on page 5 the trustees are responsible for the preparation of the financial statements, and they consider that the trust is exempt from an audit. It is our responsibility to carry out procedures designed to enable us to report our opinion to you.

Basis of Opinion

We conducted our work in accordance with the Statement of Standards for Reporting Accountants, and so our procedures consisted of comparing the accounts with the accounting records kept by the charity, and making such limited enquiries of the trustees and officers as we considered necessary for the purpose of this report. These procedures provide only the assurance expressed in our opinion.

Opinion

In our opinion:

- (a) The accounts are in agreement with the accounting records kept by the charity under the requirements of the Statement of Recommended Practice – Accounting and Reporting by Charities;
- (b) Having regard only to, and on the basis of, the information contained in those accounts:
 - (1) The accounts have been drawn up in a manner consistent with the accounting requirements specified the Statement of Recommended Practice – Accounting and Reporting by Charities, and
 - (2) The charity satisfied the conditions for the exemption from an audit of the accounts for the year specified in the Charities Act.
 - (3) This unaudited Account we have prepared in accordance with the figure, information and explanation we have received from the management of the current committee.

AM ACCOUNTANCY SERVICES

AM ACCOUNTANCY SERVICES
43 BEN JONSON ROAD
LONDON E1 4SA

Date: 30/4/23

AM ACCOUNTANCY SERVICES

43 BEN JONSON ROAD
LONDON E1 4SA
TEL: 020 7790 6111
FAX: 020 7790 8033

JAMIA ISLAMIA MUNSHI BAZAR TRUST
Statement of Financial Activities (Income & Expense Statement)
FOR THE YEAR ENDED 31 MARCH 2023

| | Notes | Unrestricted £ | Restricted £ | 2023 Total £ | 2022 Total £ |
|--|-------|-------------------|-----------------|--------------------|--------------------|
| Incoming Resources | | | | | |
| Voluntary income: | | | | | |
| Donation for Overseas Projects | | | | | |
| Members fee received | | | | | |
| Projects Payable | | | | | |
| All Other General Donations | | 88,149 | | 88,149 | 85,793 |
| Total Incoming Resources | | 88,149 | 0 | 88,149 | 85,793 |
| Resources Expended | | | | | |
| Direct Charitable Expenditure | | | | | |
| Overseas projects in Bangladesh | | 64,775 | | 64,775 | 119,000 |
| Overseas projects in Bangladesh Payable | | | | | |
| Payments to Charities | | | | | |
| Postage and Stationeries | | 1,068 | | 1,068 | |
| PPS and Advertisement | | | | | |
| Travelling | | 950 | | 950 | 3,371 |
| Telephone & Internet | | | | | 335 |
| Rent, Rates and service charges | | 3,000 | | 3,000 | 3,250 |
| Light, Heat and Water | | | | | |
| Books and Materials | | | | | |
| Refreshments | | | | | |
| Cleaning | | | | | |
| Wages and Volunteer expenses | | | | | 750 |
| Direct charitable expenditure | | 69,793 | 0 | 69,793 | 126,706 |
| Management & Administration Expenses: | | | | | |
| Accountancy | | 750 | | 750 | 750 |
| Legal & professional | | | | | |
| Publicity and Marketing | | | | | |
| Bank charges | | 121 | | 121 | 41 |
| Insurance | | | | | |
| CRB fee | | | | | |
| Depreciation | | 104 | | 104 | 122 |
| Sundry | | | | | |
| Repairs | | 665 | | 665 | 70 |
| Management & Administration Expenses: | | 1,640 | 0 | 1,640 | 983 |
| Total Resources Expended | | 71,433 | 0 | 71,433 | 127,689 |
| Net Incoming Resources / (resources expended) | | 16,716 | 0 | 16,716 | -41,896 |
| Net Movement funds for the period: | | 16,716 | 0 | 16,716 | -41,896 |
| Total Funds Brought forward | | 99,824 | 0 | 99,824 | 141,720 |
| Balance at 31 March 2023 | | 116,540 | 0 | 116,540 | 99,824 |

JAMIA ISLAMIA MUNSHI BAZAR TRUST

Summary Income and Expenditure Account FOR THE YEAR ENDED 31 MARCH 2023



| | Notes | 2023 £ |
|--|-------|---------------|
| Income | | 88,149 |
| Total expenditure | | 71,433 |
| Net Surplus (Deficit) for the financial year | | <u>16,716</u> |

There were no recognised gains other than those included in the Income and Expenditure Account for current year.

JAMIA ISLAMIA MUNSHI BAZAR TRUST
Statement of Assets & Liabilities (Balance Sheet)
As at 31 March 2023

| | NOTE | 2023 £ | £ |
|--|------|--------------|-----------------------|
| Fixed Assets | 2 | | |
| Fixture, Fittings and Equipments | | | 587 |
| Overseas Assets | | | 95,942 |
| | | | <u>96,529</u> |
| Current Assets | | | |
| Cash at Bank & in Hand | | 23,761 | |
| | | <u>-</u> | |
| | | 23,761 | |
| Current Liabilities | | | |
| Amount falling due to one year | | | |
| Accruals | 4 | <u>3,750</u> | |
| NET CURRENT ASSETS / (LIABILITIES) | | | 20,011 |
| TOTAL ASSETS LESS CURRENT LIABILITIES | | | <u><u>116,540</u></u> |
| FUNDS: Brought Forward | 5 | | 99,824 |
| Excess/(Deficit) of income over expenditure | | | 16,716 |
| Total Funds | | | <u><u>116,540</u></u> |

The financial statements were approved by the Executive Committee and signed on their behalf:

| | | |
|---|--|---|
|  Mr MD Abdul Karim (Chairperson) |  Mr Muhammad Abdul Muntaqim (General Secretary) | Mr Kazi Mohammed Abdur Rahman (Treasurer) |
| Date: | Date: 30/11/23 | Date: |

The Notes on pages 10 to 12 form part of the financial statements.

JAMIA ISLAMIA MUNSHI BAZAR TRUST
FOR THE YEAR ENDED 31 MARCH 2023
NOTES TO THE ACCOUNTS

1. ACCOUNTING POLICIES

a. Basis of Accounting

Basis of accounting The Financial Statements have been prepared under the historical cost convention, as modified by the revaluation of certain fixed assets and investments measured at market value.

The Financial Statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015), and the requirements of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2015) (SORP 2015).

b. Grants

Revenue grants are credited to the Income and Expenditure account on a receivable basis.

c. Donations

Donation are recorded on a receipt basis.

d. Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable, except when the donors specify that they must be used in future accounting periods or donors' conditions have not been fulfilled, then the income is deferred. The income from fundraising ventures is shown gross, with the associated costs included in fundraising costs.

e. Resources Expended

Resources expended are included in the Statement of Financial Activities on accruals basis, inclusive of any VAT that cannot be recovered.

Expenditure that is directly attributable to specific activities has been included in these cost categories. Where costs are attributable to more than one activity, they have been apportioned across the cost categories on a basis consistent with the use of those resources.

f. Going Concern Basis

The financial statements have been prepared on the going concern basis, as in the opinion of the trustees, there are no issues arising which would suggest any other basis as being more appropriate.

g. Administration Costs

Administration expenditure includes all expenditure not directly related to the charitable activity.

h. Taxation

As a charity, they are exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or s256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax charges have arisen in the Charity.

i. Depreciation:

Depreciation is calculated so as to write off the cost of an asset, less its estimated residual value, over the useful economic life of that asset as follows:

Fixture, Fitting and Equipment: 15 % on Reducing Balance method

JAMIA ISLAMIA MUNSHI BAZAR TRUST

FOR THE YEAR ENDED 31 MARCH 2023

NOTES TO THE ACCOUNTS

2. FIXED ASSETS

COST

At 01 April 2022
Fixtures and fittings
Addition
At 31 March 2023

| Fixtures, fittings & Improvements | Overseas Assets | Total |
|-----------------------------------|-----------------|--------|
| £ | £ | £ |
| | - | - |
| 691 | 95,942 | 96,633 |
| | - | - |
| 691 | 95,942 | 96,633 |

DEPRECIATION

At 01 April 2022
Charge for the year
At 31 March 2023

| | | |
|-----|---|-----|
| - | - | - |
| 104 | - | 104 |
| 104 | - | 104 |

NET BOOK VALUE

At 01 April 2022
At 31 March 2023

| | | |
|-----|--------|--------|
| 691 | 95,942 | 96,633 |
| 587 | 95,942 | 96,529 |

3. Net Surplus of the Financial Year

The excess of expenditure over income is stated after charging:

| | <u>2023</u> |
|---------------------------|-------------|
| | £ |
| Accountants' remuneration | 750 |
| Depreciation | 104 |

4. Creditors and Accruals

| | |
|-------------|--------------|
| Accountancy | 3,750 |
| | <u>3,750</u> |

5. Funds/Capital

| | <u>2023</u> |
|--|-----------------------|
| | £ |
| Balance at 31 March 2022 | 99,824 |
| Balance at 31 March 2022 | <u>99,824</u> |
| Excess/ (Deficit) of Income over Expenditure | 16,716 |
| Balance at 31 March 2023 | <u>116,540</u> |