

**Charity Registration Number**  
**1131928**

**UNITY WELFARE FOUNDATION**  
**ANNUAL REPORT AND FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

# **UNITY WELFARE FOUNDATION**

## **LEGAL AND ADMINISTRATIVE INFORMATION**

### **Board of Trustees**

Mohammad Inham Uddin  
Hussain Ahmed  
Saiful Alom  
Muhammed Shayesta Miah  
Shah Muhammed Anas  
Mohammed Moinul Haque Choudhury  
Mohammed Azizur Rahman

### **Registered Charity Number**

1131928

### **Registered Office**

9 Whitwell Road  
Plaistow  
London  
E13 8BP

### **Banks**

HSBC  
Lloyds  
NatWest  
Barclays

### **Independent Examiner**

Rakibul Ahsan ACCA  
Elite Accountancy  
102  
Mile End Road  
London  
E1 4UN

**UNITY WELFARE FOUNDATION**  
**Report and accounts**  
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# **TRUSTEES' REPORT**

## **FOR THE YEAR ENDED 31 MARCH 2024**

The trustees present their report and financial statements for the year ended 31 MARCH 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the trust's [governing document], the Charities Act 2011 and "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)".

### **Objectives and activities**

The main policy adopted in furtherance of these objects is the running of a mosque and maktab in the UK and overseas and there has been no change in this during the year.

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the trust should undertake.

### **Achievements and performance**

Details of the development, activities and achievements of the trust during the year are set out in the separate annual report.

### **Financial review**

There was a surplus of donations received over costs incurred during the year as shown in the attached accounts. The surplus will be put towards the remaining costs of completing the mosque building and repaying related loans.

It is the policy of the trust that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the trust's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The trustees have assessed the major risks to which the trust is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

### **Structure, governance and management**

The trust was established by a charitable trust deed on 30 September 2009

### **The trustees who served during the year and up to the date of signature of the financial statements were:**

Mohammad Inham Uddin  
Hussain Ahmed  
Saiful Alom  
Muhammed Shayesta Miah  
Shah Muhammed Anas  
Mohammed Moinul Haque Choudhury  
Mohammed Azizur Rahman

New trustees are appointed by existing trustees as need arises.

## **TRUSTEES' REPORT**

### **FOR THE YEAR ENDED 31 MARCH 2024**

The trust is overseen by the trustees who meet regularly during the year. Imams are employed to lead the worship services, teach the Islamic faith, look after the mosque and assist in the religious performances preparatory to the congregational prayers. They also provide advice on moral upbringing to help reduce drug-taking and other ills affecting society. The trustees expect to soon introduce a core curriculum syllabus for boys and girls.

The trustees' report was approved by the Board of Trustees.



**Hussain Ahmed**

Chairman

Dated:

## **INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UNITY WELFARE FOUNDATION**

I report to the trustees on my examination of the financial statements of Unity Welfare Foundation for the year ended 31 MARCH 2024.

### **Responsibilities and basis of report**

As the trustees of the trust you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the trust's financial statements carried out under section 145 of the 2011 Act. 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 Examiner's Statement**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 that in any material respect:

- 1 accounting records were not kept in respect of the trust as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements 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 don't have any 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 financial statements to be reached.



Rakibul Ahsan ACCA

Dated: 23/01/2025

Elite Accountancy

102

Mile End Road

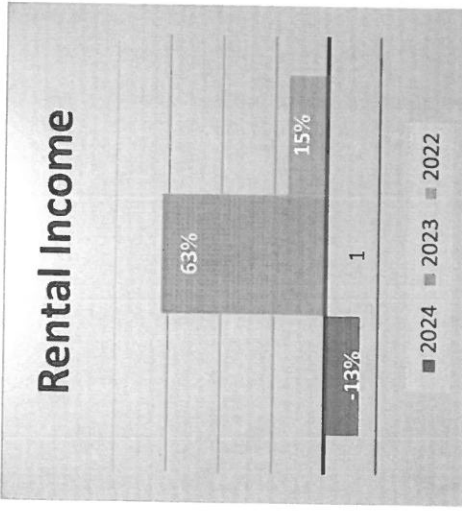
London

E1 4UN

# Financial Overview

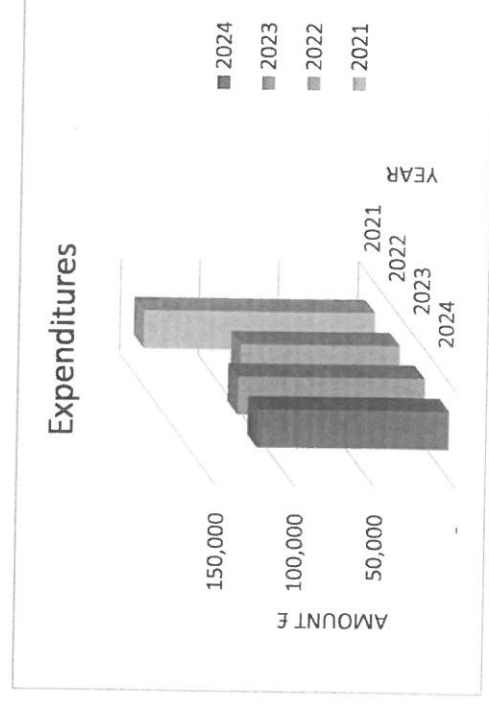
## Income

The charity's income for the year ended 31 March 2024 is £ 160,456 (2023: £187,553) which is 14.45% overall decrease in total income. Donation income contributes 62% in total income and Investment income from the properties is standing at 38% which is the second most significant income contribution source in the charity.



Donation income is in upward trend and it has been increase by 0.55% in 2024 from 2023.

The investment income has been decreased by 13% from previous year because the charity has sold out one of its properties during the year.



Total expenditures have been increased from previous year due to increase in support cost due to repair and maintenance on investment properties. During the period comparatively high expenditure spent on investment properties from the year 2023.

Overall the performance of the charity has been slightly dropped from 2023 due to decrease in income from investment properties and increase in support cost.

# UNITY WELFARE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total 2024 £	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total 2023 £
<b>Income from:</b>							
Donations and legacies	3	98,629	-	98,629	98,087	-	98,087
Investment income from the properties	3.1	61,706	-	61,706	71,210	-	71,210
Other income	3.2	122	-	122	18,256	-	18,256
<b>Total income</b>		<b>160,457</b>	<b>-</b>	<b>160,457</b>	<b>187,553</b>	<b>-</b>	<b>187,553</b>
<b>Expenditure on:</b>							
Charitable activities	4	119,412	-	119,412	116,600	-	116,600
<b>Net (expenditure)/income for the year/ Net movement in funds</b>		<b>41,045</b>	<b>-</b>	<b>41,045</b>	<b>70,954</b>	<b>-</b>	<b>70,954</b>
Fund balance at 1 April 2023/2022		1,132,706	-	1,132,706	1,061,752	-	1,061,752
<b>Fund balance at 31 March 2024/2023</b>		<b>1,173,751</b>	<b>-</b>	<b>1,173,751</b>	<b>1,132,706</b>	<b>-</b>	<b>1,132,706</b>

The financial statements were approved by the Trustees on: 16 January 2025 and signed on its behalf by:



Hussain Ahmed  
Chairman



Saiful Alom  
Trustee



# UNITY WELFARE FOUNDATION

## Balance Sheet As at 31 March 2024

		2024 £	2023 £
	Notes		
<b>Fixed assets</b>			
Tangible assets	8	1,782,491	1,783,041
Investment properties	9	<u>1,993,031</u>	<u>1,993,031</u>
		<b>3,775,522</b>	<b>3,776,072</b>
<b>Current assets</b>			
Cash at bank and in hand	14	60,608	183,463
	10	(173,500)	(2,500)
<b>Creditors: amounts falling due within one year</b>			
Net current assets/(liabilities)		<u>3,662,630</u>	<u>3,957,035</u>
<b>Creditors: amounts falling due in more than one year</b>	11	(2,488,880)	(2,824,330)
<b>Total assets less current liabilities</b>		<u><b>1,173,750</b></u>	<u><b>1,132,705</b></u>
<b>Income funds</b>			
Unrestricted funds	12	1,173,751	1,132,706
Restricted funds		<u><b>1,173,751</b></u>	<u><b>1,132,706</b></u>

The financial statements were approved by the Trustees on: 16 January 2025 and signed on its behalf by:



Hussain Ahmed  
Chairman



Saiful Alom  
Trustee

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1 Accounting policies**

**Charity information**

Unity Welfare Foundation is an unincorporated charitable trust.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the trust's constitution, the Charities Act 2011 and "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 trust is a Public Benefit Entity as defined by

The trust has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the trust. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

**1.2 Going concern**

At the time of approving the financial statements, the trustees have a reasonable expectation that the trust has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

**1.3 Charitable funds**

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

**1.4 Incoming resources**

Income is recognised when the trust is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the trust has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the trust has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**1.5 Resources expended**

Expenditure is charged in the accounts at the time when a liability to make payment is incurred

**1.6 Tangible fixed assets**

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	10% p.a. on cost
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in net income/(expenditure) for the year.

**1.7 Impairment of fixed assets**

At each reporting end date, the trust reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

**1.8 Investment Property**

Investment Property applies to the accounting for property (land and/or buildings) held to earn rentals or for capital appreciation (or both). Investment properties are initially measured at cost and may be subsequently will be measured using a cost model or fair value model, with changes in the fair value under the fair value model being recognised in profit or loss

No depreciation will be charged for the investment properties.

**1.9 Cash and cash equivalents**

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

**1.10 Financial instruments**

The trust has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the trust's balance sheet when the trust becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

***Basic financial assets***

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

***Basic financial liabilities***

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

***Derecognition of financial liabilities***

Financial liabilities are derecognised when the trust's contractual obligations expire or are discharged or

***1.11 Retirement benefits***

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

**2 Critical accounting estimates and judgements**

In the application of the trust's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**3 Donations and legacies**

	Unrestricted funds	Restricted funds	Total	Unrestricted funds	Restricted funds	Total
	2024 £	2024 £	2024 £	2023 £	2023 £	2023 £
Donation and gifts	53,773		53,773	48,874		48,874
Collection from Mosque	44,856	-	44,856	35,438	-	35,438
Maktab fee			-	13,775		13,775
	<u>98,629</u>	<u>-</u>	<u>98,629</u>	<u>98,087</u>	<u>-</u>	<u>98,087</u>

**3.1 Rental Income from Investment Properties**

	2024 £	2023 £
29 Hunter Rd	-	4,610
25 Carmen St	28,050	28,050
9 Whitwell Rd	-	21,600
140 High Street	33,656	16,950
	<u>61,706</u>	<u>71,210</u>

**3.2 Other Income**

	2024 £	2023 £
Other income	122	32
Profit from sale of Property	-	18,224
	<u>122</u>	<u>18,256</u>

**4 Charitable activities Expenditure**

	Charitable activities 2024 £	Charitable activities 2023 £
Staff costs (UK Programme)	38,201	27,286
Staff costs (Overseas Programme)	18,661	1,500
Direct Cost (UK Programme)	11,753	34,787
Other direct (Overseas Aid)	16,169	32,810
Other direct Activities costs	240	405
	<u>85,024</u>	<u>96,788</u>
Analysis of support costs (see note 5)	31,888	18,612
Analysis of governance costs (see note 5)	2,500	1,200
	<u>119,412</u>	<u>116,600</u>
<b>Analysis by fund</b>		
Unrestricted funds	119,412	116,600
Restricted funds	-	-
	<u>119,412</u>	<u>116,600</u>

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**5 Support costs**

	Support cost	Governance costs	2024	Support cost	Governance costs	2023
	£	£	£	£	£	£
Staff cost				730		730
Depreciation	550		550	550		550
Expenditure on Investment properties	23,841		23,841	15,968		15,968
Administration costs	7,182		7,182	964		964
Bank Charge	315		315	400		400
Professional & Legal Fee		2,500	2,500		2,500	2,500
	<u>31,888</u>	<u>2,500</u>	<u>34,388</u>	<u>18,612</u>	<u>2,500</u>	<u>20,382</u>
Analysed between						
Charitable activities	<u>31,888</u>	<u>2,500</u>	<u>34,388</u>	<u>18,612</u>	<u>2,500</u>	<u>20,382</u>

Governance costs includes payments to the independent examiner of £2,500 (2023-£2,500) for independent examination and accountancy fees.

**6 Trustees**

Two trustees who are also the staffs has received salary during the year and other than those two trustees, no other trustees receive any remuneration from the charity during the period. (2023-Two).

**7 Employees**

**Number of employees**

The average monthly number of employees during the year was:

	2024 Number	2023 Number
Permanent	2	2
Volunteer	9	9
	<u>11</u>	<u>11</u>

**Employment costs**

	2024 £	2023 £
Wages and salaries	38,201	28,016
	<u>38,201</u>	<u>28,016</u>

There were no employees whose annual remuneration was £60000 or more

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**8 Tangible fixed assets**

	Freehold Properties £	Computers & software £	Fixtures & fittings £	Total £
<b>Cost</b>				
At 1 April 2023	1,782,770	390	5,495	1,788,655
Additions	-	-	-	-
Disposals	-	-	-	-
<b>At 31 March 2024</b>	<b>1,782,770</b>	<b>390</b>	<b>5,495</b>	<b>1,788,655</b>
<b>Depreciation and impairment</b>				
At 1 April 2023	-	390	5,224	5,614
Depreciation charged in the year	-	-	550	550
Eliminated in respect of disposals	-	-	-	-
<b>At 31 March 2024</b>	<b>-</b>	<b>390</b>	<b>5,774</b>	<b>6,164</b>
<b>Carrying value as at 31 March 2024</b>	<b>1,782,770</b>	<b>-</b>	<b>279</b>	<b>1,782,491</b>
<b>Carrying value as at 31 March 2023</b>	<b>1,782,770</b>	<b>-</b>	<b>271</b>	<b>1,783,041</b>

**9 Investment properties**

	2024 £	2023 £
191 Dersingham	420,188	420,188
189 Dersingham Avenue	376,407	376,407
27 Rutland Rd	471,659	471,659
140 High St	724,777	724,777
	<b>1,993,031</b>	<b>1,993,031</b>

**10 Creditors: Amounts falling due within one year**

	2024 £	2023 £
Other creditors	3,500	2,500
Advance received from property sales (27 Rutland Rd)	170,000	-
	<b>173,500</b>	<b>2,500</b>

**11 Creditors: Amounts falling due in more than one year**

	2024 £	2023 £
<b>Qard Hasanah</b>		
Opening balance	2,824,330	2,553,430
Add: Receipt during the period	496,050	1,278,400
Less: Payment during the year	(831,500)	(1,007,500)
<b>Outstanding balance of Qard Hasana</b>	<b>2,488,880</b>	<b>2,824,330</b>

**UNITY WELFARE FOUNDATION**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2024**

**12 Unrestricted funds**

The income funds of the charity include restricted funds comprising the following unexpended balances of donations and grants held on trust for specific purposes:

	Movement in funds			Movement in funds		
	Balance at 1 April 2022	Incoming resources	Resources expended	Balance at 1 April 2023	Incoming resources	Resources Expended
	£	£	£	£	£	£
Fund	1,061,752	187,553	(116,600)	1,132,706	160,457	(119,412)
	<u>1,061,752</u>	<u>187,553</u>	<u>(116,600)</u>	<u>1,132,706</u>	<u>160,457</u>	<u>(119,412)</u>
						<u>1,173,751</u>

**13 Analysis of net assets between funds**

	Unrestricted	Restricted	Total	Unrestricted	Restricted	Total
	funds	funds		funds	funds	
	2024	2024	2024	2023	2023	2023
	£	£	£	£	£	£
Net assets	1,173,751	-	1,173,751	1,132,706	-	1,132,706
	<u>1,173,751</u>	<u>-</u>	<u>1,173,751</u>	<u>1,132,706</u>	<u>-</u>	<u>1,132,706</u>

**14 Cash and cash equivalents**

Opening balance 1 April 2023	Cash flow movement	Closing balance 31 March 2024	Opening balance 1 April 2022	Cash flow movement	Closing balance 31 March 2023
£	£	£	£	£	£
183,463	(122,855)	60,608	229,196	(45,733)	183,463

**15 Related party transactions**

There are no disclosable related party transactions during the year (2023-none)