

**TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023
FOR
MADHEPUR EDUCATION AND WELFARE TRUST**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

MADHEPUR EDUCATION AND WELFARE TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023**

	Page
Trustees' Report	1 to 2
Independent Examiner's Report	3
Statement of Financial Activities	4
Statement of Financial Position	5
Notes to the Financial Statements	6 to 9
Detailed Statement of Financial Activities	10

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

The trustees present their report with the financial statements of the charity for the year ended 31st August 2023. The trustees have adopted the provisions of 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

Objectives and aims

The relief of financial hardship among people living in the state of Bihar, India, by providing such persons with grants, goods and services to support their basic needs of education, food, clothing and shelter.

Significant activities

Madhepur Education Welfare Trust is funding through donations in the UK to support and run the education institutes in Madhepur Bihar, India.

The activities carried out in Madhepur are the running of the institutes providing education, food, shelter, computing, books and general welfare of the children.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The Trustees and volunteers have worked tirelessly to raise funds for the Institute. Also other charities have donated generously in supporting the charity to meet its objectives.

FINANCIAL REVIEW

Financial position

The results for the year are set out in the attached accounts. Incoming resources amounted to £150,049 (2022 : £154,938) and resources expended amounted to £101,176 (2022 : £151,488). This resulted in a surplus of £48,873 (2022: £3,450 surplus).

Reserves policy

The total reserves held by the charity as at 31 August 2023 amounted to £149,670 (2022: £100,797). The Trustees consider it prudent that unrestricted reserves should be sufficient for the charity's use.

The Board of Trustees are satisfied that the charity is in a position to meet all its commitments out of the income generated and that its reserves are sufficient for its purposes at the present time.

FUTURE PLANS

Madhepur Education and Welfare Trust's plans for the next year are :

- to maintain the institute to meet all its needs currently being achieved
- to provide facilities for the children regarding training towards skills needed for employment such as a computer suite and a the use of sewing machines in particular for girls so that they may acquire necessary skills to become dress makers and tailors in the clothing industry

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Organisational structure

The trustees of Madhepur Education Welfare Trust are running two educational institutes in Madhepur, in the state of Bihar, India. In one of the institutes we accommodate approximately 550 boys and in the other institute there are approximately 450 girls. We fund the institutes from the United Kingdom by raising funds from the public.

The funds raised help to provide shelter, food, clothing, stationery, computers and other everyday necessities. We also provide them with health and medication. We have also built various fresh water pumps for the students to have fresh drinking water.

TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST AUGUST 2023

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1144464

Principal address

Madhepur Education and Welfare Trust
50 Bradbourne Road
Leicester
Leicestershire
LE5 5AL

Trustees

Mr Salim Mohmed Langia
Mr Yakub Mohmed Patel

Independent Examiner

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Approved by order of the board of trustees on 7th March 2024 and signed on its behalf by:

Mr Salim Mohmed Langia - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
MADHEPUR EDUCATION AND WELFARE TRUST**

Independent examiner's report to the trustees of Madhepur Education and Welfare Trust

I report to the charity trustees on my examination of the accounts of Madhepur Education and Welfare Trust (the Trust) for the year ended 31st August 2023.

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 Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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 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.

Nazir Malida FCCA

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

7th March 2024

MADHEPUR EDUCATION AND WELFARE TRUST

STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023

	Notes	Unrestricted fund £	Restricted fund £	31/8/23 Total funds £	31/8/22 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		102,306	-	102,306	147,343
Other income		47,743	-	47,743	7,595
Total		150,049	-	150,049	154,938
EXPENDITURE ON					
Raising funds	2	952	-	952	4,134
Charitable activities					
Project work in India		100,224	-	100,224	147,354
Total		101,176	-	101,176	151,488
NET INCOME		48,873	-	48,873	3,450
RECONCILIATION OF FUNDS					
Total funds brought forward		100,797	-	100,797	97,347
TOTAL FUNDS CARRIED FORWARD		149,670	-	149,670	100,797

The notes on page 0 form part of these financial statements

MADHEPUR EDUCATION AND WELFARE TRUST

STATEMENT OF FINANCIAL POSITION
31ST AUGUST 2023

		Unrestricted fund £	Restricted fund £	31/8/23 Total funds £	31/8/22 Total funds £
	Notes				
CURRENT ASSETS					
Debtors	5	60,218	-	60,218	7,595
Cash at bank and in hand		89,802	-	89,802	94,042
		<u>150,020</u>	<u>-</u>	<u>150,020</u>	<u>101,637</u>
CREDITORS					
Amounts falling due within one year	6	(350)	-	(350)	(840)
		<u>149,670</u>	<u>-</u>	<u>149,670</u>	<u>100,797</u>
NET CURRENT ASSETS					
		<u>149,670</u>	<u>-</u>	<u>149,670</u>	<u>100,797</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>149,670</u>	<u>-</u>	<u>149,670</u>	<u>100,797</u>
NET ASSETS		<u>149,670</u>	<u>-</u>	<u>149,670</u>	<u>100,797</u>
FUNDS	7				
Unrestricted funds				149,670	100,797
TOTAL FUNDS				<u>149,670</u>	<u>100,797</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 7th March 2024 and were signed on its behalf by:

Mr Salim Mohamed Langia - Trustee

The notes on page 0 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST AUGUST 2023**

1. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, 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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. RAISING FUNDS**RAISING DONATIONS AND LEGACIES**

	31/8/23	31/8/22
	£	£
Support costs	952	4,134
	<u> </u>	<u> </u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st August 2023 nor for the year ended 31st August 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st August 2023 nor for the year ended 31st August 2022.

MADHEPUR EDUCATION AND WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	147,343	-	147,343
Other income	7,595	-	7,595
Total	154,938	-	154,938
EXPENDITURE ON			
Raising funds	4,134	-	4,134
Charitable activities			
Project work in India	147,354	-	147,354
Total	151,488	-	151,488
NET INCOME	3,450	-	3,450
RECONCILIATION OF FUNDS			
Total funds brought forward	97,347	-	97,347
TOTAL FUNDS CARRIED FORWARD	100,797	-	100,797

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Other debtors	13,000	-
Prepayments and accrued income	47,218	7,595
	60,218	7,595

MADHEPUR EDUCATION AND WELFARE TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31/8/23 £	31/8/22 £
Trade creditors	-	490
Other creditors	350	350
	<u>350</u>	<u>840</u>

7. MOVEMENT IN FUNDS

	At 1.9.22 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	100,797	48,873	149,670
	<u>100,797</u>	<u>48,873</u>	<u>149,670</u>
TOTAL FUNDS	<u>100,797</u>	<u>48,873</u>	<u>149,670</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,049	(101,176)	48,873
	<u>150,049</u>	<u>(101,176)</u>	<u>48,873</u>
TOTAL FUNDS	<u>150,049</u>	<u>(101,176)</u>	<u>48,873</u>

Comparatives for movement in funds

	At 1.9.21 £	Net movement in funds £	At 31.8.22 £
Unrestricted funds			
General fund	97,347	3,450	100,797
	<u>97,347</u>	<u>3,450</u>	<u>100,797</u>
TOTAL FUNDS	<u>97,347</u>	<u>3,450</u>	<u>100,797</u>

MADHEPUR EDUCATION AND WELFARE TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST AUGUST 2023

7. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	154,938	(151,488)	3,450
	<u>154,938</u>	<u>(151,488)</u>	<u>3,450</u>
TOTAL FUNDS	<u>154,938</u>	<u>(151,488)</u>	<u>3,450</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.9.21 £	Net movement in funds £	At 31.8.23 £
Unrestricted funds			
General fund	97,347	52,323	149,670
	<u>97,347</u>	<u>52,323</u>	<u>149,670</u>
TOTAL FUNDS	<u>97,347</u>	<u>52,323</u>	<u>149,670</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	304,987	(252,664)	52,323
	<u>304,987</u>	<u>(252,664)</u>	<u>52,323</u>
TOTAL FUNDS	<u>304,987</u>	<u>(252,664)</u>	<u>52,323</u>

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st August 2023.

MADHEPUR EDUCATION AND WELFARE TRUST

DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST AUGUST 2023

	31/8/23 £	31/8/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	102,306	147,343
Other income		
Interest received - Bank	525	-
Gift Aid	47,218	7,595
	<u>47,743</u>	<u>7,595</u>
Total incoming resources	150,049	154,938
EXPENDITURE		
Charitable activities		
Project India - Jamia Imdadia	100,224	147,354
Support costs		
Finance		
Bank charges	398	438
Exchange gain/loss	694	3,256
	<u>1,092</u>	<u>3,694</u>
Governance costs		
Accountancy and legal fees	(140)	440
Total resources expended	101,176	151,488
Net income	48,873	3,450

This page does not form part of the statutory financial statements