

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
Financial Statements
Year Ended 5th April 2022

Contents	Page
Administrative Information	1
Trustees' Annual Report	2 - 4
Independent Examiner's Report	5
Statement Of Financial Activities	6
Balance Sheet	7
Notes To The Accounts	8 - 9

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
ADMINISTRATIVE INFORMATION

TRUSTEES

MR GHULAM MOHAMMED VOHRA
MR ABDUL RAHIM SHAIKH
MR MOHAMMED ASGHAR TAHIR
MR RAB NAWAZ
MR SALEH AHMED CHOWDHURY

ADDRESS

137 AVON STREET
COVENTRY
CV2 3GQ

BANKERS

HSBC BANK PLC
COVENTRY

SOLICITORS

GUILDHALL SOLICITORS
COVENTRY

INDEPENDENT EXAMINER

MR AKBAR DEDAT ACA
CRYSTAL BUSINESS SERVICES LTD.
CHARTERED ACCOUNTANTS
COVENTRY

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
Registered Charity number: 1150101
TRUSTEES ANNUAL REPORT
Year Ended 5th April 2022

The trustees present their annual report together with the financial statements for the year 5th April 2022.

1. CONSTITUTION

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT) is constituted under a trust deed dated 28th May 2012.

The trust was registered as a charity on 10 December 2012 and its registration number is 1150101.

The trustees that have served the charity from 6th April 2017 to date are set out on the administrative information page. The trustees have legal responsibility for the operation of the trust, and a management committee which includes the five trustees are responsible for the day to day affairs of the charity.

The chairman of the trustees is Mr Ghulam Mohammed Vohra.

In selecting individuals for appointment as trustees, the trustees must have regard to the skills, knowledge and experience needed for the effective administration of the charity.

2. OBJECTIVES

The objectives of the charity as set out in the constitution are as follows:-

2.1 To advance education generally and the education of Muslims, and the provision of facilities for recreation.

2.2 To advance the education of the public in the Islamic religion.

The charity operates from its freehold property to meet its objectives outlined above. Furthermore the charity is meeting its objectives by undertaking the following activities:

- a) Providing Islamic education to local Muslim children and adult men and women.
- b) Providing space for the users to undertake daily congregation prayers when they are accessing the centre
- c) Partnering with local Muslim organisations to educate local community about Islam and Muslims to promote peace and harmony.
- d) Providing a place for recreation, training, Islamic education, socialising and networking.

UEWT promotes and teaches consideration for others. Compassion, tolerance and co-existence are all Islamic virtues. We advise people that they are duty bound to contribute to the common good, in a spirit of co-operation with their fellow human beings.

3. PUBLIC BENEFIT

In carrying out the above activities the trustees believe that the charity satisfies the requirements of section 17 of the Charities Act 2011 regarding public benefit because the general community benefits from the charity's activities.

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
Registered Charity number: 1150101
TRUSTEES ANNUAL REPORT
Year Ended 5th April 2022

4. FINANCIAL RESULTS

The trustees are pleased to report an increase in net income resources to £41,666 (2021 - 11,514). This has resulted in the charity having unrestricted resources of £288,279 at the end of the financial year. During the year, the charity has taken further private loans in order to purchase an investment property 68 Avon Street for £160,000, after which £1,725 other costs were incurred.

5. INVESTMENTS

The charity rents out part of the building it operates from. The charity also commenced receiving rental incomes from the newly acquired investment property. Any surplus generated is utilised for the running costs of the charity. The surplus is not invested in any deposit accounts, shares or securities.

6. FINANCIAL REVIEW AND RESERVES POLICY

The trustees' reserves policy is to spend all unrestricted funds on charitable activities in any given year. The trustees review the financial health of the charity on a regular basis and ensure a small surplus is made to cover any unforeseen costs. The overall fixed costs of the charity are minimal, therefore the trustees believe a small surplus in any given year is sufficient for the charity for its overall financial stability.

The principal income sources continued to be donations collected from general public.

7. RISK MANAGEMENT

The charity is responsible for the overseeing of the risks faced by the charity. Detailed considerations of risk are delegated to the trustees of the charity. Risks are identified, assessed and controls established throughout the year.

It is recognised that systems can only provide reasonable but not absolute assurance that major risks have been adequately managed but is reasonable in relation to the current size of the charity.

Appropriate Criminal Records Bureau (CRB) checks, supported by regular reviews are made of all staff and volunteers who work with children. Also the trustees regularly review the finances of the charity.

8. FIXED ASSETS

All of the activities continued to be conducted from the charity's freehold premises. The property is vested in the name of the five trustees. Post year end the upstairs flats were converted and an extension undertaken to enable use by the growing number of beneficiaries.

During the year the charity purchased an investment property for £160,000.

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
Registered Charity number: 1150101
TRUSTEES ANNUAL REPORT
Year Ended 5th April 2022

8. STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity law require the trustees to prepare financial statement for each financial year which show true and fair view of the state of affairs of the charity and its financial activities for the period. In preparing those financial statements, the trustees are required to:

- a) select suitable accounting policies and then apply them consistently;
- b) make judgements and estimates that are reasonable and prudent;
- c) state whether applicable accounting standards and statements of recommended practice have been followed, subject to any departures disclosed and explained in the financial statements; and
- d) prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operational existence.

The trustees are responsible for keeping proper accounting records and disclose with reasonable accuracy at any time financial position of the charity and to enable then to ensure that the financial statements comply with the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees on 30th July 2023 and signed on their behalf:

.....Name.....

.....Name.....

NDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF UMAR EDUCATION &WELFARE TRUST

I report to the charity trustees on my examination of the accounts of the charity for the year ended 5th April 2022 which are set out on pages 6 to 9.

Responsibilites and basis of the report

As the cahrity's trustees you are responsible for the preparation of the accounts in accordance with requirements of the Charities Act 2011 ('the Act'). I report in respect of my examination of the chrity's accounts carried out under section 145 of the 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 report.

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 aspect:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act: or
2. the accounts do not accord with those records
3. the accounts do not comply with the applicable requirments 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 'true and fair view' which is not a matter considered as part of an independent examination.

I have no conerns and have came across no other matters 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.

30th July 2023

MR AKBAR DEDAT
Chartered Accountant
Crystal Business Services Ltd
264 Stoney Stanton Road, Coventry CV1 4FP

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
Statement of Financial Activities For Year Ended 5th April 2022

	<u>Note</u>	<u>2022</u>	<u>2021</u>
<u>INCOME RESOURCES</u>		£	£
Investments - Incomes - Rents		10,225	7,500
From Generating Funds -Fees, Donations & Collections		53,603	15,900
<i><u>Total Incoming Resources</u></i>		<u>63,828</u>	<u>23,400</u>
<u>RESOURCES EXPENDED</u>			
<i><u>Direct charitable expenditure</u></i>			
Wages		16,073	9,203
Rates		2070	1332
Light & Heat		1126	182
Water		593	27
Telephone		129	0
Insurance		734	692
Bank Charges		67	0
Porperty costs		720	0
Miscellaneous Expenses		650	450
<i><u>Total Charitable Expenditure</u></i>		<u>22,162</u>	<u>11,886</u>
NET INCOMING RESOURCES		41,666	11,514
 Fund Balances at 6th April 2021		 256,613	 245,099
 Fund Balances at 5th April 2022		 <u>298,279</u>	 <u>256,613</u>

ALL ACTIVITIES ARE CONTINUING

ALL FUNDS ARE UNRESTRICTED

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)**Registered Charity number: 1150101****Balance Sheet As At 5th April 2022**

	Note		<u>2022</u>		<u>2021</u>
		£	£	£	£
Fixed assets					
Freehold Properties	3		<u>361,725</u>		<u>200,000</u>
			361,725		200,000
Current assets					
HSBC Bank Plc		36,985		71,988	
Cash		<u>4,878</u>		<u>250</u>	
		41,863		72,238	
Current liabilities					
Other Creditors		309		325	
Loans	4	<u>105,000</u>		<u>15,300</u>	
		105,309		15,625	
Net current liabilities			(63,446)		56,613
Net assets			<u>298,279</u>		<u>256,613</u>
<u>REPRESENTED BY</u>					
Unrestricted Income Funds			277,247		235,581
Revaluation Reserve			21,032		21,032
			<u>298,279</u>		<u>256,613</u>

The accounts were approved by the trustees on 30th July 2023

.....TRUSTEE

.....TRUSTEE

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5th April 2022

1. Accounting Policies

The financial statements are prepared in accordance with the Statement of Recommended Practice "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) issued on 16 July 2014 and Charities Act 2011. Exemption has been taken from preparing a cash flow statement under 'Section 7 Statement of Cash Flows' as permitted by FRS 102 on the grounds that the charity qualifies as a small entity.

(a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Other income is accounted for on an accrual basis as far as it is prudent to do so. The value of services provided by volunteers has not been included.

(b) Resources expended are recognised in the period in which they are incurred. Resources expended include attributable VAT, which cannot be recovered. Since there are no restricted incoming resources the charity trustees are free to spend the funds as they deem fit in the furtherance of the charity's objectives.

(c) As a registered charity the charity is generally exempt from Income and Capital Gains Tax, but not from VAT. Irrecoverable VAT is included in the cost of those items to which it relates.

(d) Debtors and creditors

Debtors and creditors with no stated interest rate and receivable or payable within one year are recorded at transaction price. Any losses arising from impairment are recognised in expenditure.

(e) Provisions

Provisions are recognised when the charity has an obligation at the balance sheet date as a result of a past event, it is probable that an outflow of economic benefits will be required in settlement and the amount can be reliably estimated.

(g) Going concern

The financial statements have been prepared on a going concern basis as the trustees believe that no material uncertainties exist. The trustees have considered the level of funds held and the expected level of income and expenditure for 12 months from authorising these financial statements. The budgeted income and expenditure is sufficient with the level of reserves for the charity to be able to continue as a going concern.

2. Depreciation Policy

No depreciation is provided on the buildings since, in the opinion of the trustees, the buildings are stated at fair value. Smaller fixed assets and equipment are written off in the accounting period when incurred.

UMAR EDUCATION AND WELFARE TRUST, COVENTRY (UEWT)
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 5th April 2022

3. Fixed Assets	£
<u>Freehold Property</u> <u>137 Avon Street</u>	
At market valuation (2016) (Ground floor is functional property)	200,000
<u>Freehold Property</u> <u>68 Avon Street</u> At cost price	161,725
<u>Net Book Value as at 5th April 2022</u>	<u><u>361,725</u></u>

4. Private Loans

All of the loans are unsecured and are provided interest free to the charity.

5. Trustees

No remuneration or expenses, directly or indirectly, are payable to any of the trustees or to their connect during the year.

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