

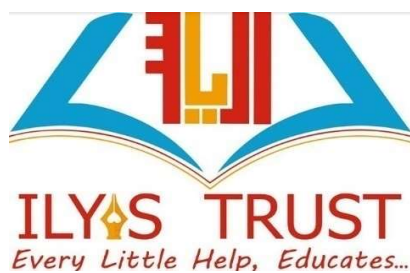
Company Registration Number - 08751093

The Charity Registration Number is :- 1157472

Ilyas Trust Limited

Report and Accounts

31 October 2023



Ilyas Trust Limited

Report and accounts for the year ended 31 October 2023

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Ilyas Trust Limited

Company Registration Number - 08751093

Trustees' Annual Report for the year ended 31 October 2023

The Trustees present their Report and Accounts for the year ended 31 October 2023, which also comprises the Directors' Report required by the Companies Act 2006.

Reference and administrative details

The charity name.

The legal name of the charity is:- Ilyas Trust Limited

The charity is also known by its operating name, N/A

The charity's areas operation and UK charitable registration.

The charity is registered in England & Wales with the Charity Commission in England & Wales (CCEW) with charity number 1157472

Legal structure of the charity

The charity is constituted as a company limited by guarantee, registered under the Companies Acts . The governing document of the charity is the Memorandum and Articles of Association establishing the company under company legislation.

There are no restrictions in the governing documents on the operation of the Charity or on its investment powers other than those imposed by Charity Law.

By operation of law all, trustees are directors under the Companies Act 2006 and all directors are trustees under Charities legislation and have responsibilities, as such, under both company and charity legislation.

The trustees are all individuals.

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Trustees' Annual Report for the year ended 31 October 2023

The principal operating address, telephone number, email and web addresses of the charity are:-

252 Washwood Heath Road
Birmingham
B8 1RJ

Telephone : 0121 688 1515

Email: ilyastrust@gmail.com

Website: www.ilyastrust.org.uk

The registered office of the charity for Companies Act purposes is the same as the operating address shown above.

The Trustees in office on the date the report was approved were:-

M Arshad
M Harris
M Anwar

The following persons served as Trustees during the year ended 31 October 2023 :-

The trustees who served as a trustee in the reporting period were as shown above, and there were no changes during the year, or in the period between the year end and the approval of the accounts.

M Arshad
M Harris
M Anwar

Objects and activities of the charity

The purposes of the charity as set out in its governing document.

The charity's objects and principal activities as set out in the memorandum and article of association continue to advance the education of children in Pakistan in particular but not exclusively by the establishment and running of a school.

The main activities undertaken in relation to those purposes during the year.

The charity main objective is to provide free education to children aged 7-16 years. The school is currently being constructed in Pakistan in the area Okara. The school will have the capacity to hold up to 500 pupils. The main objective undertaken to date has been building the foundation of the school in Pakistan. For the period, materials have been purchased and labour work has commenced on the foundation of the building which is nearly complete.

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Trustees' Annual Report for the year ended 31 October 2023

The main activities undertaken during the year to further the charity's purpose for the public benefit.

The main objective for this year was raise more awareness amongst the public in the United Kingdom for the collection of donations. The charity has commenced work on the foundation of the building. The charity has raised awareness with the member of public by attending free events and participating in events in order to receive more donations.

The trustees have had regard to the Charity Commission's guidance on public benefit in managing the activities of the charity in E&W.

The short term and longer term aims and objectives.

The Development Plan of the running of a school is reviewed on an annual basis. The Board of Trustee held a meeting in October 2023 to consider its current scale of operations with building the school. The Board of Trustee are currently satisfied with the progress of the construction work of the school in Pakistan. The current year donations have helped support the construction work of the school.

How the activities undertaken during the year contributed to the achievement of the aims and objectives.

The charity has been on a waiting list with local mosques and community centres to allow more fundraising opportunities. The charity will continue to raise awareness of its objectives by attending and participating in more events to fund raise further. The charity is looking to reach out to clothing banks to generate funds from the sale of old clothing. Ilyas Trust has focus on raising funds from individuals who have been committed over the years and are now in the process in completing the building construction work due to the donations received.

Resources used in the activities undertaken during the year.

The building work has commenced again in Pakistan for the development of a school as set out in the initial objectives. There have been minimal activities this year and the Board of Trustees will be reviewing how to implement future activities to fund raise further.

Social investment policies and how these contributed to the achievement of charity's aims and objectives during the year.

There are no social investment policies in place.

The contribution of volunteers during the year.

The Board of Trustees have been the volunteers during the year.

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Trustees' Annual Report for the year ended 31 October 2023

Grant making policies and how these contributed to the achievement of the charity's aims and objectives during the year.

There are no grant making policies in place and therefore no contributions have received.

The main achievements and performance of the charity during the year.

The charity main objective is to build a school in Pakistan in order educate deprived children in a place in Okara in Pakistan. The building work has commenced and will continue to be completed in the next 12 months.

Fundraising activities during the year.

The fundraising activity has consisted of donations from individuals, mosque, community centres and by local businesses.

The difference the charity's performance during the year has made to the beneficiaries of the charity.

The charity committed was to build a school which is currently being completed. The charity will continue to maintain the running of the school for the deprived children aged 7-16 years in a place in Okara in Pakistan. The beneficiary will be the children who are given the opportunity to be educated in the school, once this has been built. The Board of Trustee will be reviewing the best way to support the Children to access temporary schooling facilities elsewhere, as the building work continues to progress.

The degree to which the achievements and performance during the year have benefited wider society.

Fund raising has quite successful for the year and the Board of Trustees will look for further directions on fundraising on a larger scale.

The significant charitable activities undertaken in the year.

The charity has participated in free events in order raise awareness of the objective of the charity. The Board of Trustees will be looking to broadcast their charity to raise awareness of the cause.

How the achievements during the year measure up to the objectives set.

Ilyas Trust Limited

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Trustees' Annual Report for the year ended 31 October 2023

The charity is behind target in reaching its objectives within the 5 year plan. The Board of Trustees have agreed that the objectives set out for building the school needs to be increased over an 8 year period as fund raising has been quite lower than expected.

Expenditure incurred in the year in order to raise income in the future.

The Charity has expended towards more advertising materials in order to raise more awareness of the objectives of the charity.

Structure, governance and management of the charity

The methods used to recruit and appoint new charity trustees.

The Board of Trustees have the right to appoint a new charity trustee based on unanimous votes obtained by the current Board of Trustees.

The trustees' bankers and advisors

Bankers	Barclays Bank, Hagley Road, Birmingham
Accountants	SME Outsourcing, Suite 5, The Cloisters, 11-12 George Road, Birmingham, B15 1NP

Financial review

The charity's financial position at the end of the year ended 31 October 2023

The financial position of the charity at 31 October 2023 and comparatives for the prior period, as more fully detailed in the accounts, can be summarised as follows:-

	2023	2022
	£	£
Net income		
Unrestricted Revenue Funds available for the general purposes of the charity	9,253	10,166
Restricted Revenue Funds		-
Total Funds	<u>9,253</u>	<u>10,166</u>

Financial review of the position at the reporting date, 31 October 2023

The trustees consider the financial performance by the charity during the year to have been satisfactory.

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Trustees' Annual Report for the year ended 31 October 2023

The costs construction of the building has been capitalised under fixed assets.

Availability and adequacy of assets of each of the funds

The Board of Trustees are satisfied that the charity's assets in each fund are available and adequate to fulfil its obligations in respect of each fund.

Plans For the Future

Summary of plans for the future and the trustees' perspective of the future direction of the charity.

The Charity's long term goals and objectives is to ensure that the school in Pakistan is built and regular donations are received by the Charity in order to support the day to day running of the school for the benefit of the deprived children who will be privileged to be educated to further their opportunities for their future working careers.

Employment of disabled persons

Ilyas Trust has not employed any staff member but will be looking into recruitment when the school has been built. Ilyas Trust will be encouraging the promotion of disability persons employment for the School.

Statement of the Directors' and Trustees' Responsibilities

The charity's trustees are responsible for the preparation of the accounts in accordance with the terms of the Companies Act 2006, the Charities Act 2011 and the Charities (Accounts and Reports) Regulations 2008. Notwithstanding the explicit requirement in the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008, to prepare the financial statements in accordance with the SORP 2005, in view of the fact that the SORP 2005 has been withdrawn, the Trustees determined to interpret this responsibility as requiring them to follow current best practice and prepare the accounts according to the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), .

In particular, the Companies Act 2006 and charity law require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- to prepare the accounts in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law).
- select suitable accounting policies and apply them consistently;
- make judgements and 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 business;
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material

Ilyas Trust Limited

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Trustees' Annual Report for the year ended 31 October 2023

departures disclosed and explained in the financial statements;

The law requires that the trustees must not approve the accounts unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the surplus or deficit of the charity for the year.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with the Companies Act 2006 and comply with regulations made under the Charities Act. 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.

The Trustees are also responsible for the contents of the Trustees' report, and the accountant preparing the accounts has no responsibilities in relation to the Trustees' report.

Method of preparation of accounts - Small company provisions

The financial statements are set out on pages 12 to 20.

The financial statements have been prepared implementing the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016)

These financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

This report was approved by the board of trustees on 28 June 2024.



Mohammad Arshad
Director and Trustee

**Report of the Independent Examiner to the trustees
on the accounts of the Charity for the year ended 31 October 2023**

I report on the financial statements of the Charity on pages 10 to 14 for the year ended 31 October 2023 which have been prepared in accordance with the Charities Act 2011 (the Act) and with the Financial Reporting Standard for Smaller Entities (FRSSE), effective April 2008, as modified by the Statement of Recommended Practice for Accounting and Reporting issued by the Charity Commissioners for England & Wales, effective April 2005 as modified in June 2008. (The SORP), under the historical cost convention and the accounting policies set out on page 15.

Respective responsibilities of trustees and examiner

As described on page 6, the Charity's trustees, who are also the directors of the company for the purposes of company law, are responsible for the preparation of the financial statements.

The trustees are satisfied that the audit requirement of Section 144(1) of the Act does not apply and that the accounts do not require an audit in accordance with Part 16 of the Companies Act 2006 and that no member or members have requested an audit pursuant to section 476 of the Companies Act 2006, and that there is no requirement in the governing document or constitution of the Charity for the conducting of an audit. As a consequence, the trustees have elected that the financial statements be subject to independent examination.

Having satisfied myself that the charity is not subject to audit under company law, or otherwise, and is eligible for independent examination, it is my responsibility to:-

- a) examine the accounts under section 145 of the Act;
- b) to follow the procedures laid down in the General Directions given by the Charity Commission under section 145(5)(b) of the Act; and;
- c) to state whether particular matters have come to my attention.

Basis of opinion and scope of work undertaken

I conducted my examination in accordance with the General Directions given by the Charity Commissioners for England & Wales setting out the duties of an independent examiner issued by the Charity Commissioners under section 145(5)(b) of the Act) in relation to the conducting of an independent examination, referred to above. An independent examination includes a review of the accounting records kept by the Charity and of the accounting systems employed by the Charity and a comparison of the financial statements presented with those records. It also includes consideration of any unusual items or disclosures in the financial statements, and seeking explanations from you as trustees concerning such matters. The purpose of the examination is to establish as far as possible that there have been no breaches of the Charities legislation and that the financial statements comply with the SORP, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements.

The procedures undertaken do not provide all the evidence that would be required in an audit, and information supplied by the trustees in the course of the examination is not subjected to audit tests or enquiries, and consequently I do not express an audit opinion on the view given by the financial statements, and in particular, I express no opinion as to whether the financial statements give a true and fair view of the affairs of the charity, and my report is limited to the matters set out in the statement below.

I planned and performed my examination so as to satisfy myself that the objectives of the independent examination are achieved and before finalising the report I obtain written assurances from the trustees of all material matters.

Independent Examiner's Statement, report and opinion

Subject to the limitations upon the scope of my work as detailed above, in connection with my examination, I can confirm that

- 1) In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, (The Regulations) the accounts of this incorporated charity are not required to be
- 2) the accounts are being examined in the circumstances specified in Regulation 34(3)(b), and the date when the Commission dispensed with the requirements of section 144(1) of the Act was 27 July 2015.
- 3) this is a report in respect of an examination carried out under section 145 of the Act and in accordance with any directions given by the Commission under subsection (5)(b) of that section which are applicable;

and that, no matter has come to my attention in connection with my examination which gives me reasonable cause to believe that in any material respect the requirements

- (i) to keep accounting records in accordance with section 386 of the Companies Act 2006;

(ii) to prepare financial statements which accord with the accounting records and comply with the accounting requirements of section 396 of the Companies Act 2006 and;

(iii) that the financial statements be prepared in accordance with the methods and principles set out in the Statement of Recommended Practice - Accounting and Reporting by Charities

have not been met; or to which, in my opinion, attention should be drawn in my report in order to enable a proper understanding of the accounts to be reached;

In accordance with Regulation 31 of The Charities (Accounts and Reports) Regulations 2008, I confirm that the accounts are not required to be audited under Part 7 of the Companies Act 1985.

Signed:-



A Hussain

Accountant

SME Outsourcing

Suite 5, The Cloisters

11-12 George Road

Birmingham

B15 1NP

This report was signed on 28 June 2024

Ilyas Trust Limited - Statement of Financial Activities for the year ended 31 October 2023

Statement of Financial Activities (including the Income and Expenditure Account for the year ended 31 October 2023, as required by the Companies Act 2006)

	SORP Ref	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
		2023 £	2023 £	2023 £	2022 £
Income & Endowments from:					
Donations & Legacies	A1	34,520	-	34,520	19,306
Expenditure on:					
Charitable activities	B2	10,848	-	10,848	6,371
Total expenditure	B	10,848	-	10,848	6,381
Net income for the year		23,672	-	23,672	12,925
Net income after transfers	A-B-C	23,672	-	23,672	12,925
Net movement in funds		23,672	-	23,672	12,925
Reconciliation of funds:-					
	E				
Total funds brought forward		32,358	-	32,358	19,433
Total funds carried forward		56,030	-	56,030	32,358

The 'SORP Ref' indicated above is the classification of income set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the Balance Sheet.

A separate Statement of Total Recognised Gains and Losses is not required as this statement includes all recognised gains and losses.

All activities derive from continuing operations

The notes attached on pages 19 to 20 form an integral part of these accounts.

	SORP Ref	Prior Year Unrestricted Funds	Prior Year Restricted Funds	Prior Year Total Funds
		2022 £	2022 £	2022 £
Income from:				
Donations & Legacies	A1	-	-	19,306

Ilyas Trust Limited - Statement of Financial Activities for the year ended 31 October 2023

Total income	A	<u>-</u>	<u>-</u>	<u>19,306</u>
Expenditure on:				
Charitable activities	B2	-	-	6,371
Total expenditure	B	<u>-</u>	<u>-</u>	<u>6,381</u>
Net income for the year		-	-	12,925
Net income after transfers		<u>-</u>	<u>-</u>	<u>12,925</u>
Net movement in funds		<u>-</u>	<u>-</u>	<u>12,925</u>
Reconciliation of funds:-	E			
Total funds brought forward		19,433	-	19,433
Total funds carried forward		<u>19,433</u>	<u>-</u>	<u>32,358</u>
All activities derive from continuing operations				

Ilyas Trust Limited - Resources applied in the year ended 31 October 2023 towards fixed assets for Charity use:-

	2023	2022
	£	£
Funds generated in the year as detailed in the SOFA	23,672	12,925
Resources applied on functional fixed assets	(13,742)	(10,673)
Net resources available to fund charitable activities	<u>9,930</u>	<u>2,252</u>

The resources applied on fixed assets for charity use represents the cost of additions.

The notes attached on pages 19 to 20 form an integral part of these accounts.

Movements in revenue and capital funds for the year ended 31 October 2023

Revenue accumulated funds

	Unrestricted Funds	Restricted Funds	Total Funds	Last year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Accumulated funds brought forward	32,358	-	32,358	19,433
Recognised gains and losses before transfers	<u>23,672</u>	<u>-</u>	<u>23,672</u>	<u>12,925</u>
	56,030	-	56,030	32,358

Ilyas Trust Limited - Statement of Financial Activities for the year ended 31 October 2023

Closing revenue funds	<u>56,030</u>	<u>-</u>	<u>56,030</u>	<u>32,358</u>
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Summary of funds	Unrestricted and Designated funds	Restricted Funds	Total Funds	Last Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Revenue accumulated funds	56,030	-	56,030	32,358

The notes attached on pages 19 to 20 form an integral part of these accounts.

**Ilyas Trust Limited
Income and Expenditure Account for the year ended 31 October 2023 as required by
the Companies Act 2006**

	2023	2022
	£	£
Income		
Income from operations	34,520	19,306
Investment income		
Gross income in the year before exceptional items	34,520	19,306
Gross income in the year including exceptional items	34,520	19,306
Expenditure		
Charitable expenditure, excluding depreciation and amortisation	10,848	6,371
Depreciation and amortisation	-	-
Governance costs	-	-
Realised losses on disposals of social investments which are programme related	-	-
Total expenditure in the year	10,848	6,381
Net income before tax in the financial year	23,672	12,925
Tax on surplus on ordinary activities	-	-
Net income after tax in the financial year	23,672	12,925
Retained surplus for the financial year	23,672	12,925

All activities derive from continuing operations

In accordance with the provisions of the Companies Act 2006, the headings and subheadings used in the Income and Expenditure account have been adapted to reflect the special nature of the charity's activities.

**Ilyas Trust Limited - Statement of Financial Activities for the year ended 31 October
2023**

The notes attached on pages 19 to 20 form an integral part of these accounts.

Ilyas Trust Limited - Balance Sheet as at 31 October 2023

	SORP		2023	2022
	Note	Ref	£	£
Fixed assets		A		
Tangible assets	9	A2	42,744	29,002
Current assets		B		
Cash at bank and in hand		B4	13,990	5,356
Net current assets			13,286	3,356
The total net assets of the charity			<u>56,030</u>	<u>32,358</u>

The total net assets of the charity are funded by the funds of the charity, as follows:-

There are no unanalysed prior period funds

Restricted funds

Restricted Revenue Funds	12	D2	-	-
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Unrestricted Funds

Unrestricted Revenue Funds	12	D3	56,030	32,358
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Designated Funds

Total charity funds			<u>56,030</u>	<u>32,358</u>
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The 'SORP Ref' indicated above is the classification of Balance Sheet items as set out in the formal SORP documents. As required by paragraph 4.60 of the SORP, the brought forward and carried forward funds above have been agreed to the SOFA..

The directors are satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The financial statements have been prepared in accordance with the provisions in Part 15 of the Companies Act 2006. applicable to companies subject to the small companies regime.

Ilyas Trust Limited - Balance Sheet as at 31 October 2023



Mohammad Arshad

Trustee

Approved by the board of trustees on 28 June 2024

The notes attached on pages 19 to 20 form an integral part of these accounts.

Ilyas Trust Limited

Cash Flow Statement for the year ended 31 October 2023

		2023 £	2022 £
Cash flows from operating activities			
Net cash provided by operating activities as shown below	A	22,376	12,925
Cash flows from investing activities			
Purchase of property, plant and equipment		(13,742)	(10,673)
Cash flows from financing activities			
Net cash provided by financing activities	C	-	-
Overall cash provided by all activities	A+B+C	8,634	2,252
Cash movements			
Change in cash and cash equivalents from activities in the year ended 31 October 2023		8,634	2,252
Cash and cash equivalents at 1 November 2022		5,356	-
Change in cash and cash equivalents due to exchange rate movements		-	-
Cash at bank and in hand less overdrafts at 31 October		13,990	2,252

Ilyas Trust Limited

Cash Flow Statement for the year ended 31 October 2023

Reconciliation of net income to net cash flow from operating activities

Net income as shown in the Statement of Financial Activities	23,672	12,925
Adjustments for :-		
Depreciation charges	-	-
Write downs of investments	-	-
Net losses on investment assets	-	-
Net cash provided by operating activities	A 22,376	12,925
Analysis of cash and cash equivalents		
	2023	2022
	£	£
Cash in hand at for the year ended 31 October 2023	13,990	5,356
Notice deposits - (less than 3 months)	-	-
Total cash and cash equivalents	13,990	5,356

Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

1 Accounting policies

Policies relating to the production of the accounts.

Basis of preparation and accounting convention

The accounts have been prepared on the accruals basis, under the historical cost convention, and in accordance with the Financial Reporting Standard 102, (effective 1st January 2016) and 'FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), published by the Charity Commission in England & Wales (CCEW) , effective January 2016, and in accordance with all applicable law in the charity's jurisdiction of registration, except that the charity has prepared the financial statements in accordance with the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), in preference to the previous SORP, the SORP 2005, which has been withdrawn, notwithstanding the fact that the extant statutory regulations, the Charities (Accounts and Reports) Regulations 2008 refer explicitly to the SORP 2005. This has been done to accord with current best practice.

Risks and future assumptions

The charity is a public benefit entity.

The charity has made its risk assessment as outlined in the initial business plan which is available from the Board of Trustee.

Policies relating to categories of income and income recognition.

Nature of income

Gross income represents the value, net of value added tax and discounts, of goods provided to customers and work carried out in respect of services provided to customers.

Volunteers

In accordance with the SORP, and in recognition of the difficulties in placing a monetary value on the contribution from volunteers, the contribution of volunteers is not included within the income of the charity.

However, the trustees value the significant contribution made to the activities of the charity by unpaid volunteers and this is described more fully in Note5.

Policies relating to assets, liabilities and provisions and other matters.

Tangible fixed assets

Tangible fixed assets are measured at their original cost value, or subsequent revaluation, or if donated, as described above. Cost value includes all costs expended in bringing the asset into its intended working condition.

Depreciation has been provided at the following rates in order to write off the assets to their anticipated residual value over their estimated useful lives.

Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

Freehold premises	0 % straight line
Leasehold premises	2 % straight line
Plant and machinery	20 % straight line
Motor vehicles	25 % straight line

A regular annual review of the likelihood of asset impairment is undertaken.

No depreciation is provided on freehold property and improvements because it is the practice to maintain the property in a continual state of sound repair. Accordingly, the life is so long and the residual value so high that the Trustees consider that depreciation calculated in accordance with accepted accounting standards would be immaterial.

Revaluation of tangible fixed assets

The tangible fixed assets being the building will be revalued at the market value once it has been constructed. The building will continued to obtain a revaluation every three years thereafter.

Accounting for capital grants and fixed asset funds.

Gifts of tangible fixed assets or grants of a capital nature, given for the purposes of acquiring specific assets to be fully utilised in the furtherance of the objects of the charity, are credited to fixed asset funds after the donated asset has been received or sums have been properly expended on the restricted purpose.

Where the terms of the gift require the charity to hold the asset on an ongoing basis for a specific purpose, then the fixed asset fund so created is categorised as a restricted fixed asset fund, and the relevant restrictions are noted in the fixed asset note 9.

Where the terms of the gift are met once the asset is acquired, so allowing the charity to use the asset on an unrestricted basis, including the right to receive the proceeds of any future sale of the asset on an unrestricted basis, then the fixed asset fund so created is categorised as a designated fixed asset fund.

When assets are acquired for the furtherance of the charity's objects, utilising the charity's own unrestricted funds, a transfer is made from unrestricted funds to a designated fixed asset fund.

Whether acquired with unrestricted or restricted funds, the asset acquired is initially shown in the balance sheet at the full cost of acquisition or subsequent revaluation.

As the related assets are depreciated, in accordance with the depreciation policy, in order to reflect the diminution in the asset, a transfer is made from the relevant fixed asset funds to either unrestricted or restricted revenue funds, as appropriate to the terms of the original gift, if any.

The effect of this policy is that the aggregate of all fixed asset funds shall equate to the net book value of fixed assets.

In the first year that this policy was adopted, a transfer to fixed asset funds was made equivalent to the net book value of the assets.

Any residual liability to the donor arising from, for example, the asset's future sale, is disclosed as a contingent liability unless the event that would trigger repayment of the grant becomes probable in which case a liability for repayment is recognised.

Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

Insofar as this policy relates to Government grants and to the extent that it may be a departure from the FRS 102 SORP (Statement of Recommended Practice for Accounting and Reporting by Charities) 2015, (as amended by the Bulletin issued in February 2016), (The SORP), such departure is justified on the basis that it is in order to comply with the SORP.

Stocks and work in progress

Stock is valued at the lower of cost and net realisable value.

Debtors

Debtors are measured at their recoverable amounts at the balance sheet date.

Creditors and provisions

The creditors and provisions for liabilities and charges are recognised and measured from the amounts as recorded at the balance sheet date.

Cash and bank balances

Cash held by the charity is included at the amount actually held and counted at the year end. Bank balances, whether in credit or overdrawn, are shown at the amounts properly reconciled to the bank statements.

Fund Accounting

Unrestricted funds are available for use at the discretion of the trustees in furtherance of the general objectives of the charity.

Designated funds are unrestricted funds earmarked by the Trustees for particular purposes.

Restricted funds are subjected to restrictions on their expenditure imposed by the donor or through the terms of an appeal or as implied by law. There are no restricted funds in place.

2 Liability to taxation

The Trustees consider that the charity satisfies the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 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 on the specific charitable objects of the charity and for no other purpose. Value Added Tax is not recoverable by the charity, and is therefore included in the relevant costs in the Statement of Financial Activities.

3 Winding up or dissolution of the charity

If upon winding up or dissolution of the charity there remain any assets, after the satisfaction of all debts and liabilities, the assets represented by the accumulated fund shall be transferred to some other charitable body or bodies having similar objects to the charity.

4 Significance of financial instruments to the charity's position

There are no significance of financial instruments to the charity.

Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

5 The contribution of volunteers

The charity depends on the support of its volunteers, which is much appreciated. The arrangements with volunteers are difficult to value precisely in monetary terms and have not been recognised in the Statement of Financial Activities. The volunteers and the charity accept and agree that no contract of employment is created by these arrangements.

6 Staff costs and emoluments

There are no staff costs or emoluments for the period.

7 Defined contribution pension schemes

The charity does not current operate a defined contribution pension scheme.

8 Remuneration and payments to Trustees and persons connected with them

9 Tangible fixed assets

	Land and Buildings	Plant & Machinery	Motor Vehicles	Total
	£	£	£	£
Cost				
Additions	13,742	-	-	13,742
At 31 October 2023	42,744	-	-	42,744
Depreciation				
Charge for the year	-	-	-	-
At 31 October 2023	-	-	-	-
Net book value				
At 31 October 2023	42,744	-	-	42,744

10 No related party transactions

There were no transactions with related parties in the year , except with regards to trustees' expenses for travel costs.

11 Particulars of how particular funds are represented by assets and liabilities

At 31 October 2023	Unrestricted	Designated	Restricted	Total
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Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

	funds £	funds £	funds £	Funds £
Tangible Fixed Assets	42,744	-	-	42,744
Current Assets	13,990	-	-	13,990
	56,030	-	-	56,030

At 1 November 2022

	Unrestricted funds £	Designated funds £	Restricted funds £	Total Funds £
Fixed asset investments	-	-	-	-
Programme related investments	-	-	-	-
Current Assets	5,356	-	-	5,356
Current Liabilities	(2,000)	-	-	(2,000)
Long Term Liabilities	-	-	-	-
Pension Asset/Liability	-	-	-	-
Provisions for liabilities and charges	-	-	-	-

12 Change in total funds over the year as shown in Note 11 , analysed by individual funds

	Funds brought forward from 2022 £	Movement in funds in 2023 See Note 13 £	Transfers between funds in 2023 See Note 0 £	Funds carried forward to 2024 £
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Unrestricted and designated funds:-

Unrestricted Revenue Funds	33,515	23,672	-	57,187
Unrestricted Revaluation Reserve	-	-	-	-
Designated Revenue Funds	-	-	-	-
Designated Fixed Asset Funds	-	-	-	-
Total unrestricted and designated funds	33,515	23,672	-	57,187

Restricted funds:-

Total restricted funds	-	-	-	-
Total charity funds	33,515	23,672	-	57,187

13 Analysis of movements in funds over the year as shown in Note 12

Income 2023 £	Expenditure 2023 £	Other Gains & Losses 2023 £	Movement in funds 2023 £
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Ilyas Trust Limited

Notes to the Accounts for the year ended 31 October 2023

Unrestricted and designated funds:-

Unrestricted Revenue Funds	34,520	(10,848)	-	23,672
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14 The purposes for which the funds as detailed in note 12 are held by the charity are:-

Unrestricted and designated funds:-

Unrestricted Revenue Funds	These funds are held for the meeting the objectives of the charity, and to provide reserves for future activities, and , subject to charity legislation, are free from all restrictions on their use.
Unrestricted Revaluation Reserve	This fund represents the unrestricted surplus arising on the revaluation of the charity's assets.
Designated Revenue Funds	Currently there are no designated funds.
Designated Fixed Asset Funds	The purpose of these funds is described under the accounting policy 'Accounting for capital grants and fixed asset funds'.

15 Ultimate controlling party

The charity is under the control of its legal members.

Every member of the charity is obliged to contribute such amount as may be required not exceeding £1 to the assets of the company in the event of its being wound up while he or she is a member, or within one year after he or she ceases to be a member.

Ilyas Trust Limited

Detailed analysis of income and expenditure for the year ended 31 October 2023 as required by the SORP 2015

This analysis is classified by conventional nominal descriptions and not by activity.

31 Donations and Legacies

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Total donations and gifts from individuals	34,520	-	34,520	19,306
Total Donations and Legacies	34,520	-	34,520	19,306

32 Support costs for charitable activities

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Volunteer costs				
Motor expenses - volunteers	-	-	-	-
Premises Expenses				
Room Hire	-	-	-	-
Administrative overheads				
Stationery and printing	133	-	133	203
Equipment expenses	-	-	-	-
Software licences and expenses	-	-	-	464
Advertising and marketing	875	-	875	400
Financial costs				
Depreciation & Amortisation in total for the	-	-	-	-
Support costs before reallocation	10,848	-	10,848	6,371
Total support costs	10,848	-	10,848	6,371

The basis of allocation of costs between activities is described under accounting policies

33 Other Expenditure - Governance costs

	Current year Unrestricted Funds	Current year Restricted Funds	Current year Total Funds	Prior Year Total Funds
	2023	2023	2023	2022
	£	£	£	£
Reporting Accountant fees	-	-	-	-
Trustees' indemnity insurance	-	-	-	-
Total Governance costs	-	-	-	-

34 Total Charitable expenditure

Ilyas Trust Limited

Detailed analysis of income and expenditure for the year ended 31 October 2023 as required by the SORP 2015

	Current year Unrestricted Funds 2023 £	Current year Restricted Funds 2023 £	Current year Total Funds 2023 £	Prior Year Total Funds 2022 £
Total support costs	B2d 10,848	-	10,848	6,371
Total Governance costs	B2e -	-	-	-
Total charitable expenditure	B2 <u>10,848</u>	<u>-</u>	<u>10,848</u>	<u>6,371</u>

Ilyas Trust Limited

Activity analysis of Income and expenditure for the for the year ended 31 October 2023

This analysis is classssified by activity and not by conventional nominal descriptions.

35 Analysis of income by activity

	SOFA ref	2023 £	2022 -
Activity			
Summary of Total Income, including the items above			
Donations & Legacies	A1	34,520	19,306
Categories of income			
Income from exchange transactions		34,520	19,306

36 Analysis of charitable expenditure by activity

Activity

Summary of charitable costs by activity

	Direct costs	Support costs	Grant funding of activities	Total	Total
	2023 £	2023 £	2023 £	2023 £	2022 £
Total Governance costs as detailed in Note 33	-	-	-	-	-
B2. Volunteer costs				-	-
B3. Premises Expenses				-	-
B4. Administrative overheads				1,237	1,067
B6. Financial costs				-	-
Total charitable expenditure	-	-	-	10,834	1,067

The basis of allocation of costs between activities is described under accounting policies

The breakdown of this expenditure by type of spending (ie nominal classification) is detailed in note 34

Analysis of support and governance costs by charitable activities

	Governance	Finance	Human Resources	Other Overheads	Total
Activity					
		-	-	1,237	1,237

Ilyas Trust Limited

Activity analysis of Income and expenditure for the for the year ended 31 October 2023

Governance costs

	Governance costs 2023 £	Governance costs 2022 £
Other Expenditure - Governance costs as detailed in Note 33	-	-