

Charity registration number 1162339

Company registration number 08947236 (England and Wales)

MUSLIM ROSE WELFARE LIMITED
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2022

MUSLIM ROSE WELFARE LIMITED

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Dr Siraj Brohi Dr Sadaf Akbar Miss Riffat Qayyum
Charity number	1162339
Company number	08947236
Registered office	41-43 Standard Road London NW10 6HF
Independent examiner	Reddy Siddiqui LLP 183-189 The Vale Acton London W3 7RW

MUSLIM ROSE WELFARE LIMITED

CONTENTS

	Page
Trustees' report	1 - 2
Independent examiner's report	3
Statement of financial activities	4
Balance sheet	5
Notes to the financial statements	6 - 11

MUSLIM ROSE WELFARE LIMITED

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

The trustees present their annual report and financial statements for the year ended 31 March 2022.

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 Charity's [governing document], the Companies Act 2006 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 Charity's objects are:

1. To provide poor people in need with food, cloths, milk packs and immediate Medical facilities to those living in the remote areas and are in desperate need.
2. For the public benefit, the relief and assistance to the people who are praying in Extreme weather conditions by supplying them with fans and heaters.
3. For the Public benefit, the relief and assistance to poor unmarried girls who are in financial hardship and are not able to get dowry products by supplying them with Items like furniture, bedding etc. To start their new life.
4. To relieve sickness and to preserve good health among poor people, orphans, widows and under Privileged / needy people, by means of, but not exclusively, the provision of facilities or services for treatment, support and counselling.
5. For the public benefit, to provide clean water to the people of remote areas by supplying them water tankers.
6. The advancement of Islamic education for the public benefit, by supplying poor people with free copies of holy Quran, arranging and engaging English teachers and computers in religious school for them to engage with Modern technology.
7. To promote any other charitable purpose for the benefit of those in need that the directors from time to time determine.

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

Achievements and performance

Muslim Rose Welfare Limited is a small charity and most of the donation has been raised from friends and family. It contributed £70,057 to the following projects in Therparker desert:

- a) There are 6 Rose Primary Schools. It helps to pay for teachers' fees, children's lunches, drinking water. It also pays towards general running expenses of the schools.
- b) The charity has so far installed over 450 hand pumps and 30 water wells.
- c) The charity also contributes in running of 10 mosques and community centres.

The charity has also started building homes for orphans and blind children.

Financial review

The Statement of Financial Activities is set out on page 4 of these accounts.

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

MUSLIM ROSE WELFARE LIMITED

TRUSTEES' REPORT (CONTINUED)(INCLUDING DIRECTORS' REPORT) FOR THE YEAR ENDED 31 MARCH 2022

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

Structure, governance and management

The Charity is a company limited by guarantee. It is operated under the rules of its memorandum and articles of association dated 18/03/2014 and most recently amended 29/5/2015. It has no share capital and the liability of each member in the event of winding-up is limited to £10.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Dr Siraj Brohi

Dr Sadaf Akbar

Miss Riffat Qayyum

None of the trustees has any beneficial interest in the company. All of the trustees are members of the company and guarantee to contribute £10 in the event of a winding up.

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

Dr Siraj Brohi

Trustee

Dated: 21 January 2023

Miss Riffat Qayyum

Trustee

Dated:21 January 2023

MUSLIM ROSE WELFARE LIMITED

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF MUSLIM ROSE WELFARE LIMITED

I report to the trustees on my examination of the financial statements of MUSLIM ROSE WELFARE LIMITED (the Charity) for the year ended 31 March 2022.

Responsibilities and basis of report

As the trustees of the Charity (and also its directors for the purposes of company law) you are responsible for the preparation of the financial statements in accordance with the requirements of the Companies Act 2006 (the 2006 Act).

Having satisfied myself that the financial statements of the Charity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of the Charity's financial statements carried out under section 145 of the Charities Act 2011 (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

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 Charity as required by section 386 of the 2006 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the accounting requirements of section 396 of the 2006 Act 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; or
- 4 the financial statements have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

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 financial statements to be reached.

Reddy Siddiqui LLP

183-189 The Vale
Acton
London
W3 7RW

Dated: 21 January 2023

MUSLIM ROSE WELFARE LIMITED

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2022

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<u>Income from:</u>			
Donations and legacies	3	157,004	87,160
<u>Expenditure on:</u>			
Raising funds	4	26,030	4,784
Charitable activities	5	85,178	36,082
Other	9	820	480
Total expenditure		112,028	41,346
Net income for the year/ Net movement in funds		44,976	45,814
Fund balances at 1 April 2021		74,408	28,594
Fund balances at 31 March 2022		119,384	74,408

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MUSLIM ROSE WELFARE LIMITED

BALANCE SHEET

AS AT 31 MARCH 2022

	Notes	2022 £	£	2021 £	£
Fixed assets					
Tangible assets	10		2,553		178
Current assets					
Cash at bank and in hand		123,715		78,170	
Creditors: amounts falling due within one year	11	(6,884)		(3,940)	
Net current assets			116,831		74,230
Total assets less current liabilities			119,384		74,408
Income funds					
Unrestricted funds			119,384		74,408
			119,384		74,408

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 March 2022.

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

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

These financial statements have been prepared in accordance with the provisions applicable to companies subject to the small companies regime.

The financial statements were approved by the Trustees on 21 January 2023

Dr Siraj Brohi
Trustee

Miss Riffat Qayyum
Trustee

Company registration number 08947236

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

Charity information

MUSLIM ROSE WELFARE LIMITED is a private company limited by guarantee incorporated in England and Wales. The registered office is 41-43 Standard Road, London, NW10 6HF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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 Charity is a Public Benefit Entity as defined by FRS 102.

The Charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the Charity. 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 Charity 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 objectives.

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.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Incoming resources

Income is recognised when the Charity 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 Charity 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 Charity 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 asset.

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies

(Continued)

Liabilities are recognised when resources are expended. All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to the category.

1.5 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	25% reducing balance
Computers	25% reducing balance

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 the statement of financial activities.

1.6 Impairment of fixed assets

At each reporting end date, the Charity 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).

1.7 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.

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 Charity's contractual obligations expire or are discharged or cancelled.

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

1 Accounting policies (Continued)

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity'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.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting 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.

3 Donations and legacies

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
Donations and gifts	138,561	82,072
Gift Aid	18,443	5,088
	<u>157,004</u>	<u>87,160</u>

4 Raising funds

	Unrestricted funds	Unrestricted funds
	2022	2021
	£	£
<u>Fundraising and publicity</u>		
Advertising	25,924	4,300
Other fundraising costs	106	484
	<u>26,030</u>	<u>4,784</u>
Fundraising and publicity	<u>26,030</u>	<u>4,784</u>

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

5 Charitable activities

	2022 £	2021 £
Staff costs	3,950	1,450
Depreciation and impairment	139	58
Rose Primary School	70,058	24,893
Charitable expenditure UK	-	2,500
	<u>74,147</u>	<u>28,901</u>
Share of support costs (see note 6)	9,885	5,741
Share of governance costs (see note 6)	1,146	1,440
	<u>85,178</u>	<u>36,082</u>

6 Support costs

	Support costs £	Governance costs £	2022 £	2021 £	Basis of allocation
Support costs heading 1	9,885	-	9,885	5,741	
Accountancy	-	1,146	1,146	1,440	Governance
	<u>9,885</u>	<u>1,146</u>	<u>11,031</u>	<u>7,181</u>	
Analysed between					
Charitable activities	<u>9,885</u>	<u>1,146</u>	<u>11,031</u>	<u>7,181</u>	

Governance costs includes payments to the accountant of £900+vat for accountancy fees.

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits during the year.

During the year Trustee received reimbursement for a mileage allowance of £2,699. Balance still owed £1,917, shown as other creditors.

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

8 Employees

The average monthly number of employees during the year was:

	2022 Number	2021 Number
Total	-	-

Employment costs

	2022 £	2021 £
Wages and salaries	3,950	1,450

There were no employees whose annual remuneration was more than £60,000.

9 Other

	Unrestricted funds	Unrestricted funds
	2022	2021
Financing costs	820	480
	820	480

10 Tangible fixed assets

	Fixtures, fittings & equipment £	Computers £	Total £
Cost			
At 1 April 2021	996	-	996
Additions	-	2,514	2,514
At 31 March 2022	996	2,514	3,510
Depreciation and impairment			
At 1 April 2021	818	-	818
Depreciation charged in the year	45	94	139
At 31 March 2022	863	94	957
Carrying amount			
At 31 March 2022	133	2,420	2,553
At 31 March 2021	178	-	178

MUSLIM ROSE WELFARE LIMITED

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2022

11 Creditors: amounts falling due within one year

	2022 £	2021 £
Other creditors	4,418	2,500
Accruals and deferred income	2,466	1,440
	<u>6,884</u>	<u>3,940</u>