

J.I.Q BALASATH UK

FINANCIAL STATEMENTS

FOR THE YEAR ENDING 31 JULY 2021

CHARITY NUMBER: 1168265

**STONEBRIDGE ACCOUNTANTS
19A CHORLEY OLD ROAD
BOLTON
BL1 3AD**

J.I.Q BALASATH UK

CONTENTS INFORMATION

FOR THE YEAR ENDING 31 JULY 2021

Index to Financial Statements

	Page
Legal & Administrative Listing	3
Accountants Report	4
Report of the Trustees	5
Statement of Activities	6
Balance Sheet	7
Notes to the Accounts	8 - 10

J.I.Q BALASATH UK

CHARITY INFORMATION

FOR THE YEAR ENDING 31 JULY 2021

Trustees

Dilaver Patel
Faruk I H Mohamed
Salim Valli
Faruk Patel
Rashid Patel

Charity Secretary

Faruk Patel

Registered Office

Abbey & Co Associates
1st Floor, Abbey House
270-272 Lever Street
Bolton
BL3 6PD

Bankers

Natwest Bank
24 Deansgate
Bolton
BL1 1BN

Accountants

Stonebridge Accountants
19a Chorley Old Road
Bolton
BL1 3AD

J.I.Q BALASATH UK

INDEPENDENT EXAMINERS' REPORT YEAR ENDED 31 JULY 2021

TO THE TRUSTEES AND MEMBERS OF J.I.Q BALASATH UK

I have examined the financial statements for the year ended 31 July 2021 as set out on the annexed pages which have been prepared under the historical cost convention and the accounting policies set out below:

Respective responsibilities of the Trustees and Independent Examiner

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed. The charity's gross income did not exceed £250,000 and I am qualified to undertake the examination by being a qualified member of the Association of Chartered Certified Accountants (ACCA).

Having satisfied myself that the charity is not subject to an audit under company law and is eligible for an independent examination; it is my responsibility to:

- examine the accounts under section 145 of the Charities Act 2011,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5)(b) of the Charities Act 2011, and
- to state whether particular matters have come to my attention.

Basis of Independent Examiner's Report

My examination was carried out in accordance with the General Directions given by the Charity Commission.

An examination includes a review of the accounting records kept by the Charity and a comparison of the accounts presented with those records.

It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as Trustees concerning any such matters.

The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent Examiner's Statement

In connection with our examination, no matter has come to my attention:

1. Which gives us reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act 2011; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 2011 have not been met; or

2. To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Honorary Independent Examiner

**Afzal Essa FCCA
Stonebridge Accountants
19a Chorley Old Road
Bolton
BL1 3AD**

30th May 2022

J.I.Q BALASATH UK

FOR THE YEAR ENDING 31 JULY 2021

STATEMENT OF TRUSTEES RESPONSIBILITIES

Charity Law requires the Trustees to prepare financial statements and statements of assets and liabilities for each financial year which give a true and fair view of the state of affairs of the charity and of its financial activities for that period together with its assets and liabilities at the end of the period and adequately distinguish any material special trust or other restricted fund of the charity. 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 the policies adopted are in accordance with the appropriate SORP on Accounting by Charities and the Accounting Regulations and with applicable standards subject to any material departures disclosed and explained in the financial statements
- (d) prepare the financial statements on the going concern basis unless it is inappropriate to assume that the charity will continue its activities

The Trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with applicable Accounting Standards and Statements of Recommended Practice and the regulation made under S44 of the Charity Act 1993 as amended by Charity Act 2006. They are also responsible for safeguarding the assets of the Charity and hence for taking reasonable steps for the prevention of fraud or other irregularities.

Approved by the Trustees and signed on their behalf by:

Faruk Patel (Trustee & Charity Secretary)

30th May 2022

J.I.Q BALASATH UK

STATEMENT OF FINANCIAL ACTIVITIES

INCOME AND EXPENDITURE STATEMENT

FOR THE YEAR ENDING 31 JULY 2021

	Unrestricted Funds £	Restricted Funds £	Totals 2021 £	Totals 2020 £
INCOME				
<u>Voluntary Income</u>				
Donations	-	-	-	-
Building Appeal	-	-	-	-
Grants	-	-	-	-
<u>Investment Income</u>	-	-	-	-
<u>Income from Charities Activities</u>				
Other Donations	43,611	-	43,611	26,147
Zakat Donations	193,392	-	193,392	102,643
Gift Aid Payments	-	-	-	-
Madressa Fees	-	-	-	-
Student Fees	-	-	-	-
Transport Fees	-	-	-	-
TOTAL INCOME	237,003	-	237,003	128,790
RESOURCES EXPENDED				
Cost of Generating Funds				
Charitable Activities	224,422	-	224,422	125,081
NET INCOMING RESOURCES	12,581	-	12,581	3,709
Fund Balances Brought Forward	4,221	-	4,221	512
FUND BALANCES CARRIED FORWARD	16,802	-	16,802	4,221

Continuing Operations

None of the charities activities were acquired or discontinued during the above financial period.

Total Recognised Gains and Losses

The charity has no gains or losses other than the profit or loss for the above financial period.

J.I.Q BALASATH UK**BALANCE SHEET AS AT 31 JULY 2021**

	<u>NOTES</u>	£	<u>2021</u> £	£	<u>2020</u> £
FIXED ASSETS					
As per Fixed Asset Schedule	4		-		-
CURRENT ASSETS					
Debtors & Prepayments	5	-	-	-	-
Cash at Bank		151,802		4,220	
Cash in Hand		-		1	
		<u>151,802</u>		<u>4,221</u>	
CURRENT LIABILITIES					
Bank Overdraft		-		-	
Accruals & Creditors	6	135,000		-	
Other Creditors & Loans		-		-	
		<u>135,000</u>		<u>-</u>	
Net Current Assets / (Liabilities)			<u>16,802</u>		<u>4,221</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			16,802		4,221
LONG-TERM CREDITORS					
Creditors due after one year	7		-		-
			<u>-</u>		<u>-</u>
NET ASSETS			<u><u>16,802</u></u>		<u><u>4,221</u></u>
REPRESENTED BY:					
ACCUMULATED FUNDS					
Balance B/fwd 01/08/2020			4,221		512
Surplus for the Year			<u>12,581</u>		<u>3,709</u>
Balance C/fwd 31/07/2021			<u><u>16,802</u></u>		<u><u>4,221</u></u>

Approved by the Trustees and signed on their behalf by:

Faruk Patel (Trustee & Charity Secretary)

30th May 2022

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 31 JULY 2021

1. Accounting Policies

- | | |
|----------------------------------|---|
| (a) Basis of Preparation | These financial statements have been prepared under historical cost convention and in accordance with applicable accounting standards. The financial statements have been prepared in accordance with the statement of recommended practice (SORP) and accounting and reporting by charities' published in October 2005. |
| (b) Fund Accounting | <p>General funds are unrestricted funds which are available for the use of discretion of the Trustees in furtherance of the general objectives of the charity and has not been put aside for other purposes.</p> <p>Restricted Funds are funds which are to be used in accordance with specific restrictions which has been raised by the charity for a specific purpose. The cost of raising and administering such funds are charged against the specific fund.</p> |
| (c) Investment Income | Income from investment and from rental income is included in the SORP in the year in which it is receivable. |
| (d) Incoming Resources | All incoming resources are included in the SORP when the charity is legally entitled to the income and the amount can be can quantified with reasonable accuracy. Gifts in kind donated for distribution are included at valuation and recognised as income when they are distributed to the projects. For legacies, entitlement is the earlier of the charity been notified of and impending distribution of the legacy being received. Donated facilities are included at the value to the charity when this can be quantified and a third party is bearing the cost. |
| (e) Resources Expended | All expenditure is accounted for on an accruals basis and has been classified under the heading that aggregate all costs relating to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on the basis consistent with use of resources. |
| (f) Tangible Fixed Assets | Tangible fixed assets costing more than £ 1000 are capitalised and included at cost including incidental expenses of acquisitions. |

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 31 JULY 2021

(g) Depreciation Depreciation is calculated on all tangible fixed assets on straight line basis at rates calculated on the cost of the asset over the useful economic life of the asset as follows:

Freehold Land	0%
Freehold Building	0%
Motor Vehicles	20%
Fixtures & Equipment	10%

(h) Investment Revaluation None of the charity's functional fixed assets have been revalued during the year.

2. Cost of Charitable Activities

	2021	2020
Wages & PAYE	-	-
Rent, Rates & Insurance	-	-
Heat & Light	-	-
Repairs & Renewals	-	-
Assets & Equipment Rental Costs	-	-
Charitable Projects & Activities Costs	210,000	125,037
Advertising	-	-
Telephone	-	-
Resources	-	-
Licenses & Training Costs	-	-
Professional Fees	-	-
Primary & Madressah Fees Refunded	-	-
Motor & Travelling Costs	-	-
Bank Charges	22	44
Zakat Donations	-	-
Donations to Other Charities	14,400	-
Cleaning & Sundries	-	-
Loss on Disposal of Investments	-	-
Depreciation	-	-
	<u>224,422</u>	<u>125,081</u>

3. Trustees' - Related Party Transaction

No trustee or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.

NOTES TO THE ACCOUNTS

FOR THE YEAR ENDING 31 JULY 2021

4. Tangible Fixed Assets

	Total	Land & Property	Investments	Motor Vehicles	Fixtures & Equipment
	£			£	£
Cost					
As at 1 August 2020	-	-	-	-	-
Additions	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 July 2021	-	-	-	-	-
Depreciation					
As at 1 August 2020	-	-	-	-	-
Charge for year	-	-	-	-	-
Disposals	-	-	-	-	-
As at 31 July 2021	-	-	-	-	-
Net book value					
As at 31 July 2021	-	-	-	-	-
As at 31 July 2020	-	-	-	-	-

5. Debtors & Prepayments

	2021	2020
Gift Aid Payments	-	-
Prepayments	-	-
	-	-

6. Creditors: Amounts falling due within one year

	2021	2020
Trade Creditors	-	-
Accruals & Other Creditors	135,000	-
	135,000	-

7. Creditors: Amounts falling due after one year

	2021	2020
Loans	-	-