

# NASEEM MANJI EDUCATION TRUST

England & Wales · Charity number 1172788

## Details

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**Status** Registered

**Legal form** CIO

**Registered** 2017-04-27

**Register** [View on the Charity Commission register](#)

## Contact

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**Address** H W Fisher & Co  
Acre House  
11-15 William Road  
London  
NW1 3ER

**Phone** 02078747899

## Activities

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**Objects:** THE OBJECTS OF THE CIO ARE TO ADVANCE THE EDUCATION OF GIRLS BETWEEN THE AGES OF 5 TO 16 WHO ARE RESIDENT IN THE POOR COMMUNITIES IN TANZANIA BY AWARDING GRANTS TO FINANCE SCHOLARSHIPS FOR THE BENEFICIARY GIRLS, WHO COME FROM SECTIONS OF THE COMMUNITY WHICH LIVE IN POVERTY AND WHO WOULD NOT OTHERWISE HAVE THE OPPORTUNITY TO RECEIVE AN EDUCATION THROUGH LACK OF FUNDS

**Activities:** To support the education of girls and young women in Tanzania through the provision of grants and scholarships.

## Classification

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- **How:** Makes Grants To Organisations
- **What:** Education/training
- **Who:** Children/young People

## Geography

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- Tanzania

## Finances

Period end	Income	Expenditure	Assets	Employees
2024-09-30	£23,870	£8,020	-	-
2023-09-30	£15,663	£28,858	-	-
2022-09-30	£40,930	£5,466	-	-
2021-09-30	£8,918	£1,163	-	-
2020-09-30	£260,466	£1,163	-	-

## Trustees

Name	Role	Appointed
Dr Nina Rajani		2024-04-30
Henrietta Sophie Ross		2025-10-06
LAILA MANJI		2017-04-27

**NASEEM MANJI EDUCATION TRUST**

England & Wales - Charity number 1172788

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# Accounts

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Laila Manji Dr. Nina Rajani	(Appointed 30 April 2024)
<b>Charity number</b>	1172788	
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER	
<b>Accountants</b>	HW Fisher Professional Services Limited Accountants Acre House 11-15 William Road London NW1 3ER	

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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
TRUSTEES REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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The Trustees present their report and financial statements for the year ended 30 September 2024.

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 commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

**Objectives and activities**

The charity's objects are to advance the education of girls between the ages of 5 to 16 who are resident in the poor communities in Tanzania by awarding grants and financial scholarships for the beneficiary girls, who come from sections of the community which live in poverty and who would not otherwise have the opportunity to receive an education through lack of funds.

**Achievements and performance**

The charity has paid no grants during the year to institutions (2023: £20,962) as the charity moved to a bi-annual donation cycle. Next Grants will be disbursed in the year ending September 2025 (January-April 2025) and the next cycle of donations will be made in the year ending September 2027 (January-April 2027).

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

**Financial review**

During the year, investment income of £23,870 (2023: £15,663) were received by the charity and charitable expenditure of £8,020 (2023: £28,858) was incurred.

The Trustees have carefully considered the minimum amount of reserves that they should hold, having taken into account that they wish the Trust to continue for the long term and grants to be made in the future. The minimum amount of reserves that the Trustees will allow is £150,000 and this level was maintained throughout the year.

It is the Trustees' intention to make grants in the future where they see fit in line with the objectives of the charity.

**Structure, governance and management**

The charity is a Charitable Incorporated Organisation, governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Laila Manji

Dr. Nina Rajani

(Appointed 30 April 2024)

Trustees are appointed by majority vote of the board of Trustees. On appointment Trustees are provided with the constitution and a copy of the financial statements.

The Trustees report was approved by the Board of Trustees.

*Laila Manji*  
.....

**Laila Manji**

Trustee 29 Jul 2025

Dated: .....

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NASEEM MANJI EDUCATION TRUST FOR THE  
YEAR ENDED 30 SEPTEMBER 2024**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Naseem Manji Education Trust for the year ended 30 September 2024, which comprise the statement of financial activities and Balance sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 13 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Naseem Manji Education Trust and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Naseem Manji Education Trust and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Naseem Manji Education Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Naseem Manji Education Trust. You consider that Naseem Manji Education Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Naseem Manji Education Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*HW Fisher Professional Services Limited*

**HW Fisher Professional Services Limited**

**Chartered Accountants**

Acre House  
11-15 William Road  
London  
NW1 3ER

29 Jul 2025

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
<b>Income from:</b>			
Investments	3	23,870	15,663
<b>Expenditure on:</b>			
Charitable activities	4	8,020	28,858
Net gains/(losses) on investments	9	(21,016)	(34,711)
<b>Net outgoing resources</b>		(5,166)	(47,906)
<b>Other recognised gains and losses</b>			
Other gains or losses	10	(395)	(97)
<b>Net movement in funds</b>		(5,561)	(48,003)
Fund balances at 1 October 2023		506,993	554,996
<b>Fund balances at 30 September 2024</b>		501,432	506,993

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

All income and expenditure derive from continuing activities.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2024**

	Notes	2024		2023	
		£	£	£	£
<b>Fixed assets</b>					
Investments	11		443,056		453,595
<b>Current assets</b>					
Debtors	12	52,809		45,661	
Cash at bank and in hand		8,657		12,562	
		<u>61,466</u>		<u>58,223</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(3,090)</u>		<u>(4,825)</u>	
Net current assets			58,376		53,398
<b>Total assets less current liabilities</b>			<u>501,432</u>		<u>506,993</u>
<b>Income funds</b>					
Unrestricted funds			501,432		506,993
			<u>501,432</u>		<u>506,993</u>

29 Jul 2025

The financial statements were approved by the Trustees on .....

*Laila Manji*  
.....  
Laila Manji  
Trustee

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

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**1 Accounting policies**

**Charity information**

Naseem Manji Education Trust is a charitable incorporated organisation, incorporated in England and Wales. The principal address is Acre House, 11-15 William Road, London, NW1 3ER.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 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 applying FRS 102 Update Bulletin 1 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. 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.

**1.4 Income**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

**1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities.

Cost of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**1 Accounting policies (Continued)**

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**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 Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

**3 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	<b>£</b>	£
Income from listed investments	23,870	15,663
	23,870	15,663

**4 Charitable activities**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2024</b>	2023
	<b>£</b>	£
Grant funding of activities (see note 5)	-	20,962
Share of support costs (see note 6)	4,702	3,336
Share of governance costs (see note 6)	3,318	4,560
	8,020	28,858

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

**5 Grants payable**

	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Grants to institutions:		
Nurturing Mind, Inc	-	16,773
Rotary Club of Dar Es Salaam Oysterbay Scholarship Fund	-	4,189
	<u>-</u>	<u>20,962</u>
	<u>-</u>	<u>20,962</u>

**6 Support costs**

	<b>Support costs</b>	<b>Governance costs</b>	<b>2024</b>	<b>Support costs</b>	<b>Governance costs</b>	<b>2023</b>
	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>	<b>£</b>
Bank charges	4,702	-	4,702	3,336	-	3,336
Accountancy fees	-	3,318	3,318	-	3,725	3,725
Legal and professional	-	-	-	-	835	835
	<u>4,702</u>	<u>3,318</u>	<u>8,020</u>	<u>3,336</u>	<u>4,560</u>	<u>7,896</u>
	<u>4,702</u>	<u>3,318</u>	<u>8,020</u>	<u>3,336</u>	<u>4,560</u>	<u>7,896</u>
Analysed between						
Charitable activities	4,702	3,318	8,020	3,336	4,560	7,896
	<u>4,702</u>	<u>3,318</u>	<u>8,020</u>	<u>3,336</u>	<u>4,560</u>	<u>7,896</u>

Governance costs includes cost to the independent examiner of £Nil (2023: £Nil) and other services for £3,318 (2023: £3,725).

**7 Trustees**

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

**8 Employees**

There were no employees during the current or prior year.

**9 Net gains/(losses) on investments**

	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
	<b>2024</b>	<b>2023</b>
	<b>£</b>	<b>£</b>
Revaluation of investments	(20,776)	(9,828)
Gain/(loss) on sale of investments	(240)	(24,883)
	<u>(21,016)</u>	<u>(34,711)</u>
	<u>(21,016)</u>	<u>(34,711)</u>

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2024**

<b>10</b>	<b>Other gains or losses</b>	<b>Unrestricted funds</b>	<b>Unrestricted funds</b>
		<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Foreign exchange gains	(395)	(97)
		<u>          </u>	<u>          </u>
<b>11</b>	<b>Fixed asset investments</b>		<b>Listed investments</b>
			<b>£</b>
	<b>Cost or valuation</b>		
	At 1 October 2023		453,595
	Additions		17,625
	Valuation changes		(20,776)
	Disposals		(7,388)
			<u>          </u>
	At 30 September 2024		443,056
			<u>          </u>
	<b>Carrying amount</b>		
	At 30 September 2024		443,056
			<u>          </u>
	At 30 September 2023		453,595
			<u>          </u>
			<u>          </u>
<b>12</b>	<b>Debtors</b>	<b>2024</b>	<b>2023</b>
	<b>Amounts falling due within one year:</b>	<b>£</b>	<b>£</b>
	Other debtors	52,809	45,661
		<u>          </u>	<u>          </u>
<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2024</b>	<b>2023</b>
		<b>£</b>	<b>£</b>
	Accruals	3,090	4,825
		<u>          </u>	<u>          </u>

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

***FOR THE YEAR ENDED 30 SEPTEMBER 2024***

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**14 Related party transactions**

During the year, Laila Manji, the trustee has received redemption proceeds amounting to £7,148 (2023: £21,814) on Barak SFT Investments which she holds on behalf of the charity.

As on 30 September 2024 included in the debtor, the trustee Laila Manji owed the charity amounting to £52,809 (2023: £45,661) and Barak SFT Investment held amounting to £62,289 (2023: 98,147).

**NASEEM MANJI EDUCATION TRUST**

England & Wales - Charity number 1172788

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# Accounts

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Laila Manji Dr. Nina Rajani	(Appointed 30 April 2024)
<b>Charity number</b>	1172788	
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER	
<b>Accountants</b>	HW Fisher LLP Accountants Acre House 11-15 William Road London NW1 3ER	

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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
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# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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The Trustees present their report and financial statements for the year ended 30 September 2023.

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 commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

## **Objectives and activities**

The charity's objects are to advance the education of girls between the ages of 5 to 16 who are resident in the poor communities in Tanzania by awarding grants and financial scholarships for the beneficiary girls, who come from sections of the community which live in poverty and who would not otherwise have the opportunity to receive an education through lack of funds.

## **Achievements and performance**

During the year, grant of £20,962 (2022: £Nil) were made to institutions overseas (United States) to Nurturing Mind, Inc and Rotary club of Dar es Salaam Oysterbay Scholarship fund.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

## **Financial review**

During the year, investment income of £15,663 (2022: £40,930) were received by the charity and charitable expenditure of £28,858 (2022: £5,466) was incurred.

The Trustees have carefully considered the minimum amount of reserves that they should hold, having taken into account that they wish the Trust to continue for the long term and grants to be made in the future. The minimum amount of reserves that the Trustees will allow is £150,000 and this level was maintained throughout the year.

It is the Trustees' intention to make grants in the future where they see fit in line with the objectives of the charity.

## **Structure, governance and management**

The charity is a Charitable Incorporated Organisation, governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Laila Manji

Dr. Nina Rajani

(Appointed 30 April 2024)

Trustees are appointed by majority vote of the board of Trustees. On appointment Trustees are provided with the constitution and a copy of the financial statements.

The Trustees report was approved by the Board of Trustees.

*Laila Manji.....*

**Laila Manji**

Trustee 30 Jul 2024

Dated: .....

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE  
UNAUDITED STATUTORY FINANCIAL STATEMENTS OF NASEEM MANJI EDUCATION TRUST FOR THE  
YEAR ENDED 30 SEPTEMBER 2023**

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In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the financial statements of Naseem Manji Education Trust for the year ended 30 September 2023, which comprise the statement of financial activities and Balance sheet and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>.

This report is made to the charity's Trustees, as a body, in accordance with the terms of our engagement letter dated 13 September 2023. Our work has been undertaken solely to prepare for your approval the financial statements of Naseem Manji Education Trust and state those matters that we have agreed to state to the charity's Trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Naseem Manji Education Trust and the charity's Trustees as a body, for our work or for this report.

It is your duty to ensure that Naseem Manji Education Trust has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and deficit of Naseem Manji Education Trust. You consider that Naseem Manji Education Trust is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Naseem Manji Education Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

*HW Fisher LLP*

**HW Fisher LLP**

**Chartered Accountants**

Acre House  
11-15 William Road  
London  
NW1 3ER

30 Jul 2024  
.....

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
<b>Income from:</b>			
Investments	3	15,663	40,930
<b>Expenditure on:</b>			
Charitable activities	4	28,858	5,466
Net gains/(losses) on investments	9	(34,711)	66,999
<b>Net (outgoing)/incoming resources</b>		(47,906)	102,463
<b>Other recognised gains and losses</b>			
Other gains or losses	10	(97)	843
<b>Net movement in funds</b>		(48,003)	103,306
Fund balances at 1 October 2022		554,996	451,690
<b>Fund balances at 30 September 2023</b>		506,993	554,996

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

All income and expenditure derive from continuing activities.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2023**

	Notes	2023		2022	
		£	£	£	£
<b>Fixed assets</b>					
Investments	11		453,595		520,332
<b>Current assets</b>					
Debtors	12	45,661		24,554	
Cash at bank and in hand		12,562		12,440	
		58,223		36,994	
<b>Creditors: amounts falling due within one year</b>	13	(4,825)		(2,330)	
Net current assets			53,398		34,664
<b>Total assets less current liabilities</b>			506,993		554,996
<b>Income funds</b>					
Unrestricted funds			506,993		554,996
			506,993		554,996

30 Jul 2024

The financial statements were approved by the Trustees on .....

*Laila Manji*  
.....  
Laila Manji  
Trustee

# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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### **1 Accounting policies**

#### **Charity information**

Naseem Manji Education Trust is a charitable incorporated organisation, incorporated in England and Wales. The principal address is Acre House, 11-15 William Road, London, NW1 3ER.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### **1.4 Income**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

#### **1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities.

Cost of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**1 Accounting policies**

**(Continued)**

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**1.7 Financial instruments**

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

The charity only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value.

**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 Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

**3 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	<b>£</b>	£
Income from listed investments	15,663	40,930
	<u>          </u>	<u>          </u>

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**4 Charitable activities**

	<b>Unrestricted funds 2023 £</b>	Unrestricted funds 2022 £
Grant funding of activities (see note 5)	20,962	-
Share of support costs (see note 6)	3,336	3,035
Share of governance costs (see note 6)	4,560	2,431
	<u>28,858</u>	<u>5,466</u>

**5 Grants payable**

	<b>2023 £</b>	2022 £
Grants to institutions:		
Nurturing Mind, Inc	16,773	-
Rotary club of Dar es Salaam oysterbay Scholarship fund	4,189	-
	<u>20,962</u>	<u>-</u>

**6 Support costs**

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2023 £</b>	Support costs £	Governance costs £	2022 £
Bank charges	3,336	-	3,336	3,035	-	3,035
Independent examination fees	-	-	-	-	2,358	2,358
Accountancy fees	-	3,725	3,725	-	-	-
Legal and professional	-	835	835	-	73	73
	<u>3,336</u>	<u>4,560</u>	<u>7,896</u>	<u>3,035</u>	<u>2,431</u>	<u>5,466</u>
Analysed between						
Charitable activities	<u>3,336</u>	<u>4,560</u>	<u>7,896</u>	<u>3,035</u>	<u>2,431</u>	<u>5,466</u>

Governance costs includes cost to the independent examiner of £Nil (2022: £2,358) and other services for £3,725 (2022: £Nil).

**7 Trustees**

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

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

**8 Employees**

There were no employees during the current or prior year.

**9 Net gains/(losses) on investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	£	£
Revaluation of investments	(9,828)	67,162
Gain/(loss) on sale of investments	(24,883)	(163)
	<u>(34,711)</u>	<u>66,999</u>

**10 Other gains or losses**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2023</b>	2022
	£	£
Foreign exchange gains	(97)	843
	<u>(97)</u>	<u>843</u>

**11 Fixed asset investments**

	<b>Listed investments</b>
	£
<b>Cost or valuation</b>	
At 1 October 2022	520,332
Additions	10,712
Valuation changes	(9,828)
Disposals	(67,621)
	<u>453,595</u>
At 30 September 2023	453,595
<b>Carrying amount</b>	
At 30 September 2023	<u>453,595</u>
At 30 September 2022	<u>520,332</u>

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2023**

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<b>12 Debtors</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	45,661	24,554
	<u>          </u>	<u>          </u>
<b>13 Creditors: amounts falling due within one year</b>		
	<b>2023</b>	<b>2022</b>
	<b>£</b>	<b>£</b>
Accruals	4,825	2,330
	<u>          </u>	<u>          </u>

**14 Related party transactions**

During the year, all the assets and liabilities of Naseem Manji Education Trust "company" was transferred to the charity as the company was closed on 15th August 2023.

During the year, Laila Manji, a trustee has received proceeds amounting to £21,814 (2022: £23,847) on the redemption of Barak SFT Investments which she holds on behalf of the charity as a nominee.

As at 30 September 2023, Laila Manji owed the charity £45,661 (2022: £23,847) and held as nominee the Barak SFT Investments totalling £98,147 (2022: £158,361).

**NASEEM MANJI EDUCATION TRUST**

England & Wales - Charity number 1172788

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# Accounts

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Laila Manji
<b>Charity number</b>	1172788
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Independent examiner</b>	D Choudhury c/o HW Fisher LLP Accountants Acre House 11-15 William Road London NW1 3ER United Kingdom

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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
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# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

The Trustees present their report and financial statements for the year ended 30 September 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 commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

## **Objectives and activities**

The charity's objects are to advance the education of girls between the ages of 5 to 16 who are resident in the poor communities in Tanzania by awarding grants and financial scholarships for the beneficiary girls, who come from sections of the community which live in poverty and who would not otherwise have the opportunity to receive an education through lack of funds.

## **Achievements and performance**

During the year, no grants to institutions in the UK or overseas were made. In the future all proposals for grants will be generated internally and the trustees regret that external applications for funding will not be considered.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

## **Financial review**

During the year, donations of £Nil (2021: £8,918) were received by the charity and charitable expenditure of £5,466 (2021: £1,163) was incurred.

The Trustees have carefully considered the minimum amount of reserves that they should hold, having taken into account that they wish the Trust to continue for the long term and grants to be made in the future. The minimum amount of reserves that the Trustees will allow is £150,000 and this level was maintained throughout the year.

It is the Trustees' intention to make grants in the future where they see fit in line with the objectives of the charity.

## **Structure, governance and management**

The charity is a Charitable Incorporated Organisation, governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Laila Manji

Trustees are appointed by majority vote of the board of Trustees. On appointment Trustees are provided with the constitution and a copy of the financial statements.

The Trustees report was approved by the Board of Trustees.

*Laila Manji*  
.....

**Laila Manji**

Trustee 19 Sep 2023

Dated: .....

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
INDEPENDENT EXAMINER'S REPORT**

**TO THE TRUSTEES OF NASEEM MANJI EDUCATION TRUST**

---

I report to the Trustees on my examination of the financial statements of Naseem Manji Education Trust (the charity) for the year ended 30 September 2022.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*D Choudhury*

**D Choudhury**

c/o HW Fisher LLP  
Accountants  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

19 Sep 2023

Dated: .....

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

	Notes	Unrestricted funds 2022 £	Unrestricted funds 2021 £
<b>Income from:</b>			
Donations and legacies	3	-	8,918
Investments	4	40,930	-
<b>Total income</b>		40,930	8,918
<b>Expenditure on:</b>			
Charitable activities	5	5,466	1,163
Net gains/(losses) on investments	9	66,999	33,963
<b>Net incoming resources</b>		102,463	41,718
<b>Other recognised gains and losses</b>			
Other gains or losses	10	843	-
<b>Net movement in funds</b>		103,306	41,718
Fund balances at 1 October 2021		451,690	409,972
<b>Fund balances at 30 September 2022</b>		554,996	451,690

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

All income and expenditure derive from continuing activities.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2022**

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Investments	11		520,332		445,098
<b>Current assets</b>					
Debtors	12	24,554		7,755	
Cash at bank and in hand		12,440		-	
		<u>36,994</u>		<u>7,755</u>	
<b>Creditors: amounts falling due within one year</b>	13	<u>(2,330)</u>		<u>(1,163)</u>	
Net current assets			34,664		6,592
<b>Total assets less current liabilities</b>			<u>554,996</u>		<u>451,690</u>
<b>Income funds</b>					
Unrestricted funds			554,996		451,690
			<u>554,996</u>		<u>451,690</u>

19 Sep 2023

The financial statements were approved by the Trustees on .....

*Laila Manji*  
.....

Laila Manji

**Trustee**

# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION)**

## **NOTES TO THE FINANCIAL STATEMENTS**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

---

### **1 Accounting policies**

#### **Charity information**

Naseem Manji Education Trust is a charitable incorporated organisation, incorporated in England and Wales. The principal address is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

#### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. 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.

#### **1.4 Income**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

#### **1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities.

Cost of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**1 Accounting policies**

**(Continued)**

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**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.

**1.8 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**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 Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Donations and gifts	-	8,918
	<u>          </u>	<u>          </u>

**4 Investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Income from listed investments	40,930	-
	<u>          </u>	<u>          </u>

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**5 Charitable activities**

	<b>Unrestricted funds 2022 £</b>	<b>Unrestricted funds 2021 £</b>
Share of support costs (see note 6)	3,035	-
Share of governance costs (see note 6)	2,431	1,163
	<u>5,466</u>	<u>1,163</u>

**6 Support costs**

	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2022 £</b>	<b>Support costs £</b>	<b>Governance costs £</b>	<b>2021 £</b>
Bank charges	3,035	-	3,035	-	-	-
Accountancy fees	-	2,358	2,358	-	1,163	1,163
Legal and professional	-	73	73	-	-	-
	<u>3,035</u>	<u>2,431</u>	<u>5,466</u>	<u>-</u>	<u>1,163</u>	<u>1,163</u>
Analysed between						
Charitable activities	<u>3,035</u>	<u>2,431</u>	<u>5,466</u>	<u>-</u>	<u>1,163</u>	<u>1,163</u>

Governance costs includes cost to the independent examiner of £2,358 (2021 : £1,163).

**7 Trustees**

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

**8 Employees**

There were no employees during the current or prior year.

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

**9 Net gains/(losses) on investments**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Revaluation of investments	67,162	33,963
Gain/(loss) on sale of investments	(163)	-
	<u>66,999</u>	<u>33,963</u>

**10 Other gains or losses**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2022</b>	2021
	<b>£</b>	<b>£</b>
Foreign exchange gains	843	-
	<u>843</u>	<u>-</u>

**11 Fixed asset investments**

	<b>Listed investments £</b>
<b>Cost or valuation</b>	
At 1 October 2021	445,098
Additions	32,082
Valuation changes	67,162
Loss on redemption	(163)
Disposals	(23,847)
At 30 September 2022	<u>520,332</u>
<b>Carrying amount</b>	
At 30 September 2022	<u>520,332</u>
At 30 September 2021	<u>445,098</u>

**12 Debtors**

	<b>2022</b>	<b>2021</b>
	<b>£</b>	<b>£</b>
<b>Amounts falling due within one year:</b>		
Other debtors	24,554	7,755
	<u>24,554</u>	<u>7,755</u>

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2022**

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<b>13</b>	<b>Creditors: amounts falling due within one year</b>	<b>2022</b>	<b>2021</b>
		<b>£</b>	<b>£</b>
	Accruals	2,330	1,163
		<u>          </u>	<u>          </u>

**14 Related party transactions**

There were no disclosable related party transactions during the year (2021 - none).

**NASEEM MANJI EDUCATION TRUST**

England & Wales - Charity number 1172788

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# Accounts

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Laila Manji
<b>Charity number</b>	1172788
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Independent examiner</b>	D Choudhury c/o HW Fisher LLP Accountants Acre House 11-15 William Road London NW1 3ER United Kingdom

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# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION) CONTENTS**

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# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION) TRUSTEES REPORT**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

---

The Trustees present their report and financial statements for the year ended 30 September 2021.

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 commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

## **Objectives and activities**

The charity's objects are to advance the education of girls between the ages of 5 to 16 who are resident in the poor communities in Tanzania by awarding grants and financial scholarships for the beneficiary girls, who come from sections of the community which live in poverty and who would not otherwise have the opportunity to receive an education through lack of funds.

## **Achievements and performance**

During the year, no grants to institutions in the UK or overseas were made. In the future all proposals for grants will be generated internally and the trustees regret that external applications for funding will not be considered.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

## **Financial review**

During the year, donations of £8,918 (2020 : £260,466) were received by the charity and charitable expenditure of £1,163 (2020 : £1,163) was incurred.

The Trustees have carefully considered the minimum amount of reserves that they should hold, having taken into account that they wish the Trust to continue for the long term and grants to be made in the future. The minimum amount of reserves that the Trustees will allow is £150,000 and this level was maintained throughout the year.

It is the Trustees' intention to make grants in the future where they see fit in line with the objectives of the charity.

## **Structure, governance and management**

The charity is a Charitable Incorporated Organisation, governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Laila Manji

Trustees are appointed by majority vote of the board of Trustees. On appointment Trustees are provided with the constitution and a copy of the financial statements.

The Trustees report was approved by the Board of Trustees.

  
**Laila Manji**

Trustee

Dated: 29 Jul 2022

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF NASEEM MANJI EDUCATION TRUST**

---

I report to the Trustees on my examination of the financial statements of Naseem Manji Education Trust (the charity) for the year ended 30 September 2021.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

*D Choudhury*  
**D Choudhury**

c/o HW Fisher LLP  
Accountants  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

Dated 29 Jul 2022...

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>Income from:</b>			
Donations and legacies	3	8,918	260,466
<b>Expenditure on:</b>			
Charitable activities	4	1,163	1,163
Net gains/(losses) on investments	8	33,963	(41,399)
<b>Net movement in funds</b>		41,718	217,904
Fund balances at 1 October 2020		409,972	192,068
<b>Fund balances at 30 September 2021</b>		451,690	409,972

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

All income and expenditure derive from continuing activities.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2021**

	Notes	2021 £	£	2020 £	£
<b>Fixed assets</b>					
Investments	9		445,098		411,135
<b>Current assets</b>					
Debtors	10	7,755		-	
<b>Creditors: amounts falling due within one year</b>	11	(1,163)		(1,163)	
Net current assets/(liabilities)			6,592		(1,163)
<b>Total assets less current liabilities</b>			451,690		409,972
<b>Income funds</b>					
Unrestricted funds			451,690		409,972
			451,690		409,972

The financial statements were approved by the Trustees on 29 Jul 2022.

  
Laila Manji  
Trustee

# **NASEEM MANJI EDUCATION TRUST (CHARITABLE INCORPORATED ORGANISATION) NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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## **1 Accounting policies**

### **Charity information**

Naseem Manji Education Trust is a charitable incorporated organisation, incorporated in England and Wales. The principal address is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

### **1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

### **1.2 Going concern**

The trustee has considered the effect of the prolonged Covid-19 outbreak. The trustee considers that the outbreak is unlikely to impact the charity or its activities.

At the time of approving the financial statements, the trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustee continues 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.

### **1.4 Income**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

### **1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities.

Cost of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**1 Accounting policies (Continued)**

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**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.

**1.8 Financial instruments**

The Company only has financial assets and financial liabilities of a kind that qualify as basic financial instruments. Basic financial instruments are initially recognised at transaction value and subsequently measured at their settlement value, with the exception of bank loans which are subsequently measured at amortised cost using the effective interest method.

**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 Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Donations and gifts	8,918	260,466
	<u>          </u>	<u>          </u>

**4 Charitable activities**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2021</b>	2020
	£	£
Share of governance costs (see note 5)	1,163	1,163
	<u>          </u>	<u>          </u>

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

**5 Support costs**

	Support costs	Governance costs	2021	Support costs	Governance costs	2020
	£	£	£	£	£	£
Accountancy fees	-	1,163	1,163	-	1,163	1,163
	-	1,163	1,163	-	1,163	1,163
Analysed between Charitable activities	-	1,163	1,163	-	1,163	1,163

Governance costs includes cost to the independent examiner of £1,163 (2020 : £1,163).

**6 Trustees**

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

**7 Employees**

There were no employees during the current or prior year.

**8 Net gains/(losses) on investments**

	Unrestricted funds	Unrestricted funds
	2021	2020
	£	£
Revaluation of investments	33,963	(41,399)

**9 Fixed asset investments**

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 October 2020	411,135
Valuation changes	33,963
At 30 September 2021	445,098
<b>Carrying amount</b>	
At 30 September 2021	445,098

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**

**FOR THE YEAR ENDED 30 SEPTEMBER 2021**

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<b>10 Debtors</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Amounts falling due within one year:		
Other debtors	7,755	-
	=====	=====
<b>11 Creditors: amounts falling due within one year</b>	<b>2021</b>	<b>2020</b>
	<b>£</b>	<b>£</b>
Accruals	1,163	1,163
	=====	=====
<b>12 Related party transactions</b>		

During the prior year, the charity was gifted listed investments totalling £259,303 from Naseem Manji Education Trust, a company limited by guarantee, as per the Will of Firoz Manji (previously a Director and Trustee) executed after his death.

**NASEEM MANJI EDUCATION TRUST**

England & Wales - Charity number 1172788

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# Accounts

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**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
LEGAL AND ADMINISTRATIVE INFORMATION**

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<b>Trustees</b>	Laila Manji
<b>Charity number</b>	1172788
<b>Principal address</b>	Acre House 11-15 William Road London NW1 3ER United Kingdom
<b>Independent examiner</b>	D Choudhury c/o HW Fisher LLP Accountants Acre House 11-15 William Road London NW1 3ER United Kingdom

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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
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Balance sheet	4
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**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
TRUSTEES REPORT  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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The Trustees present their report and financial statements for the year ended 30 September 2020.

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 commission, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 1 January 2019).

**Objectives and activities**

The charity's objects are to advance the education of girls between the ages of 5 to 16 who are resident in the poor communities in Tanzania by awarding grants and financial scholarships for the beneficiary girls, who come from sections of the community which live in poverty and who would not otherwise have the opportunity to receive an education through lack of funds.

**Achievements and performance**

During the year, no grants to institutions in the UK or overseas were made. In the future all proposals for grants will be generated internally and the trustees regret that external applications for funding will not be considered.

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to guidance published by the Charity Commission.

**Financial review**

During the year, donations of £260,466 (2019 : £600) were received by the charity and charitable expenditure of £1,163 (2019 : £1,163) was incurred.

The Trustees have carefully considered the minimum amount of reserves that they should hold, having taken into account that they wish the Trust to continue for the long term and grants to be made in the future. The minimum amount of reserves that the Trustees will allow is £150,000 and this level was maintained throughout the year.

It is the Trustees' intention to make grants in the future where they see fit in line with the objectives of the charity.

**Structure, governance and management**

The charity is a Charitable Incorporated Organisation, governed by its constitution.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Laila Manji

Firoz Ali Suleman Manji

(Deceased 4 November 2019)

Trustees are appointed by majority vote of the board of Trustees. On appointment Trustees are provided with the constitution and a copy of the financial statements.

The Trustees report was approved by the Board of Trustees.

**Laila Manji**

Trustee

Dated: 29 September 2021

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
INDEPENDENT EXAMINER'S REPORT  
TO THE TRUSTEES OF NASEEM MANJI EDUCATION TRUST**

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I report to the Trustees on my examination of the financial statements of Naseem Manji Education Trust (the charity) for the year ended 30 September 2020.

**Responsibilities and basis of report**

As the Trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of 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**

Since the charity's gross income exceeded £250,000 your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination because I am a member of The Institute of Chartered Accountants in England and Wales, which is one of the listed bodies.

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.

**D Choudhury**

c/o HW Fisher LLP  
Accountants  
11-15 William Road  
London  
NW1 3ER  
United Kingdom

Dated: 29 September 2021

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**STATEMENT OF FINANCIAL ACTIVITIES**  
**INCLUDING INCOME AND EXPENDITURE ACCOUNT**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

	Notes	Unrestricted funds 2020 £	Unrestricted funds 2019 £
<b>Income from:</b>			
Donations and legacies	3	260,466	600
<b>Expenditure on:</b>			
Charitable activities	4	1,163	1,163
Net gains/(losses) on investments	8	(41,399)	24,814
<b>Net movement in funds</b>		217,904	24,251
Fund balances at 1 October 2019		192,068	167,817
<b>Fund balances at 30 September 2020</b>		409,972	192,068

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

All income and expenditure derive from continuing activities.

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
BALANCE SHEET**

**AS AT 30 SEPTEMBER 2020**

	Notes	2020 £	£	2019 £	£
<b>Fixed assets</b>					
Investments	9		411,135		193,231
<b>Current assets</b>		-		-	
<b>Creditors: amounts falling due within one year</b>	10	(1,163)		(1,163)	
Net current liabilities			(1,163)		(1,163)
<b>Total assets less current liabilities</b>			409,972		192,068
<b>Income funds</b>					
Unrestricted funds			409,972		192,068
			409,972		192,068

The financial statements were approved by the Trustees on 29 September 2021

Laila Manji  
Trustee

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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**1 Accounting policies**

**Charity information**

Naseem Manji Education Trust is a charitable incorporated organisation, incorporated in England and Wales. The principal address is Acre House, 11-15 William Road, London, NW1 3ER, United Kingdom.

**1.1 Accounting convention**

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective from 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 applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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. The principal accounting policies adopted are set out below.

**1.2 Going concern**

The trustee has considered the effect of the Covid-19 outbreak. The trustee considers that the outbreak is unlikely to impact the charity or its activities.

At the time of approving the financial statements, the trustee has a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus, the trustee continues 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.

**1.4 Income**

All income is recognised once the charity has entitlement to the income, there is sufficient certainty or receipt and so it is probable that the income will be received, and the amount of income receivable can be measured reliably.

**1.5 Expenditure**

Liabilities are recognised as expenditure once there is a legal or constructive obligation committing the charity to that expenditure, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses, including support costs and governance, are allocated to the two charitable activities in the statement of financial activities.

Cost of charitable activities include grants made. Grants payable are payments made to third parties in the furtherance of the charity's objectives. The grants are accounted for where either the trustees have agreed to pay a grant without condition and the recipient has reasonable expectation that they will receive a grant, or any condition attaching to the grant is outside the control of the charity.

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

**1 Accounting policies**

**(Continued)**

Provisions of grants are made when the intention to make the grant has been communicated to the recipient but there is uncertainty as to the timing of the grant or the amount of grant payable.

Governance costs comprise all costs involving the public accountability of the charity and its compliance with regulation and good practice.

Irrecoverable VAT is charged against the expenditure heading for which it was incurred.

**1.6 Fixed asset investments**

Fixed asset investments are initially measured at transaction price excluding transaction costs, and are subsequently measured at fair value at each reporting date. Changes in fair value are recognised in net income/(expenditure) for the year. Transaction costs are expensed as incurred.

**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.

**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 Trustees do not believe there to be any judgements or estimates that would be considered critical to the financial statements.

**3 Donations and legacies**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2020</b>	2019
	<b>£</b>	£
Donations and gifts	260,466	600
	<u>          </u>	<u>          </u>

**4 Charitable activities**

	<b>Unrestricted funds</b>	Unrestricted funds
	<b>2020</b>	2019
	<b>£</b>	£
Share of governance costs (see note 5)	1,163	1,163
	<u>          </u>	<u>          </u>

**NASEEM MANJI EDUCATION TRUST**  
**(CHARITABLE INCORPORATED ORGANISATION)**  
**NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)**  
**FOR THE YEAR ENDED 30 SEPTEMBER 2020**

5 Support costs	Support costs	Governance costs	2020	Support costs	Governance costs	2019
	£	£	£	£	£	£
Accountancy fees	-	1,163	1,163	-	1,163	1,163
	-	1,163	1,163	-	1,163	1,163
Analysed between Charitable activities	-	1,163	1,163	-	1,163	1,163

Governance costs includes cost to the independent examiner of £1,163 (2019 : £1,163).

**6 Trustees**

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

**7 Employees**

There were no employees during the year.

**8 Net gains/(losses) on investments**

	Unrestricted funds	Unrestricted funds
	2020	2019
	£	£
Revaluation of investments	(41,399)	24,814

**9 Fixed asset investments**

	Listed investments
	£
<b>Cost or valuation</b>	
At 1 October 2019	193,231
Additions	259,303
Valuation changes	(41,399)
At 30 September 2020	411,135
<b>Carrying amount</b>	
At 30 September 2020	411,135

**NASEEM MANJI EDUCATION TRUST  
(CHARITABLE INCORPORATED ORGANISATION)  
NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)  
FOR THE YEAR ENDED 30 SEPTEMBER 2020**

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<b>10</b>	<b>Creditors: amounts falling due within one year</b>	<b>2020</b>	<b>2019</b>
		<b>£</b>	<b>£</b>
	Accruals	1,163	1,163
		<u>          </u>	<u>          </u>

**11 Related party transactions**

During the year, the charity was gifted listed investments totalling £259,303 from Naseem Manji Education Trust, a company limited by guarantee, as per the Will of Firoz Manji (previously a Director and Trustee) executed after his death.