

REGISTERED COMPANY NUMBER: 07654963 (England and Wales)
REGISTERED CHARITY NUMBER: 1175430

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2021
for
Akab Welfare Trust Limited

Abraham Accountants
Sher House
46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

Akab Welfare Trust Limited

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Akab Welfare Trust Limited

Report of the Trustees for the Year Ended 30 June 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07654963 (England and Wales)

Registered Charity number

1175430

Registered office

46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

Trustees

Mr M Tayyab

Approved by order of the board of trustees on 31 March 2022 and signed on its behalf by:

Mr M Tayyab - Trustee

Akab Welfare Trust Limited

Statement of Financial Activities for the Year Ended 30 June 2021

		2021 Unrestricted fund £	2020 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		209,496	187,173
EXPENDITURE ON			
Raising funds	2	8,108	-
Other		193,918	138,060
Total		202,026	138,060
NET INCOME		7,470	49,113
RECONCILIATION OF FUNDS			
Total funds brought forward		49,873	760
TOTAL FUNDS CARRIED FORWARD		57,343	49,873

The notes form part of these financial statements

Akab Welfare Trust Limited

Balance Sheet 30 June 2021

	Notes	2021 Unrestricted fund £	2020 Total funds £
CURRENT ASSETS			
Cash at bank		57,853	50,383
CREDITORS			
Amounts falling due within one year	5	(510)	(510)
NET CURRENT ASSETS		<u>57,343</u>	<u>49,873</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		57,343	49,873
NET ASSETS		<u>57,343</u>	<u>49,873</u>
FUNDS	6		
Unrestricted funds		57,343	49,873
TOTAL FUNDS		<u>57,343</u>	<u>49,873</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 30 June 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

Akab Welfare Trust Limited

Balance Sheet - continued **30 June 2021**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 31 March 2022 and were signed on its behalf by:

Mr M Tayyab - Trustee

**Notes to the Financial Statements
for the Year Ended 30 June 2021**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

2. RAISING FUNDS

Raising donations and legacies

	2021	2020
	£	£
Support costs	<u>8,108</u>	<u>-</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2021 nor for the year ended 30 June 2020.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	187,173
 EXPENDITURE ON	
Other	<u>138,060</u>
NET INCOME	49,113
 RECONCILIATION OF FUNDS	
Total funds brought forward	760
 TOTAL FUNDS CARRIED FORWARD	<u><u>49,873</u></u>

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2021 £	2020 £
Trade creditors	510	510
	<u> </u>	<u> </u>

6. MOVEMENT IN FUNDS

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	49,873	7,470	57,343
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	49,873	7,470	57,343
	<u> </u>	<u> </u>	<u> </u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,496	(202,026)	7,470
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	209,496	(202,026)	7,470
	<u> </u>	<u> </u>	<u> </u>

Comparatives for movement in funds

	At 1/7/19 £	Net movement in funds £	At 30/6/20 £
Unrestricted funds			
General fund	760	49,113	49,873
	<u> </u>	<u> </u>	<u> </u>
TOTAL FUNDS	760	49,113	49,873
	<u> </u>	<u> </u>	<u> </u>

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

6. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	187,173	(138,060)	49,113
TOTAL FUNDS	<u>187,173</u>	<u>(138,060)</u>	<u>49,113</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/7/19 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	760	56,583	57,343
TOTAL FUNDS	<u>760</u>	<u>56,583</u>	<u>57,343</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	396,669	(340,086)	56,583
TOTAL FUNDS	<u>396,669</u>	<u>(340,086)</u>	<u>56,583</u>

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2021

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2021.

Akab Welfare Trust Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	209,496	187,173
Total incoming resources	209,496	187,173
EXPENDITURE		
Other		
Charitable Activities	193,918	137,028
Support costs		
Other 2		
Advertising	6,938	165
Postage and stationery	600	177
Bank Charges	60	180
	7,598	522
Governance costs		
Accountancy and legal fees	510	510
Total resources expended	202,026	138,060
Net income	7,470	49,113

This page does not form part of the statutory financial statements