

## **Report of the Trustees and Treasurer for the year ending 31/12/22**

The Accounts for the year ended 31<sup>st</sup> Dec. 2022 have been prepared and circulated to the members.

### **Rental Income**

For the year 2022, the Trust received gross rental income of £27,628 which is lower than the prior year of £32,960. This takes us back to 2018 when we received rental income of £27,148. The reason is that no rent was received from 100 Peel Hall. You may recall that this situation started due to the Covid-19 crisis which led the Government to legislate that tenants could not be evicted for non-payment of rent during this crisis period. The tenant at this location took full advantage of this. Once we could we started the legal process of evicting them and in the middle of May 22 the tenants vacated by themselves. I viewed the premises with the agent and it was apparent that for it to be back on the market again it required full restoration/refurbishment. The agent could only start work on the premises in Oct 22 so difficult was the availability of builders. However, slippages took place and the agent could not fulfil the Oct 22 date and I therefore, changed the Agent. The new Agent being the same as the one who manages 88 Peel Hall. I am happy to say that the property is now back on the Market and at a higher rate.

I believe that the maximum gross rental we can achieve at this stage is £34,000 and therefore, for 2022 we achieved a utilisation rate of 80%.

The maintenance cost in 2022 was £11,193. This is higher than the prior year which was £8,824 which too was higher than the normal. The big expenditure for 2022 were:

- Roof repair £2,500 Vance Road;
- New Shower £1,220 Vance Road;
- Double Glazing £1,650 88 Peel Hall; and
- Repair to Wall £400 88 Peel Hall.

With reference to 2023 there will be higher maintenance cost due to the restoration/refurbishment of 100 Peel Hall St.

The total Net Rental Income was £13,156 compared to prior year of £20,032. This is a little higher than what was achieved in 2017.

### **Other Income**

Other income which includes, members fees, Ramadan Funds, etc. came to a total amount of £1,166 this is half that was achieved in 2021 (£2,635). The Ramadhan fund was £390 which is down from £605. The money sent to Bhattai for Ramadhan was £2,150.

### **Expenses and Donations**

The total expenditure was £14,231 which is £7,874 higher compared to 2021. The largest cause of this increase are:

- £4,000 UK Educational grant. This is our new policy of providing grants to UK residents.

- £1,500                      Payments to Bhattai High School; and
- £2,000                      Welfare/Medical Fund.

### **Net Surplus**

The Surplus of funds for the year was £91. Which is £16,219 lower than 2021. Over the past 6 years the average surplus achieved was £12,503 per year. Going forward, I do not expect to achieve surpluses as high as the recent past as we have other expenditure we have set-up namely the UK Education Grant.

### **Assets/Liabilities**

The bank balance is a healthy £43,108. We have now repaid all members who gave us Karze Hasana Loan in 2014 totalling £63,000 for the purchase of 38 Vance Road Blackpool. What now remains is the amount owed to Panama Jamaat.

Panama does not wish to be re-paid and wants us to hold the money for use in future projects in India.

### **Valuation**

An approximate valuation was performed by the agents for the charity assets and the total property value is £355,000. The book value is £235,077.

The above valuation was undertaken in 2021. The next Valuation will be in 2024.

### **Accounts from India**

Awaiting from India

### **Bhattai Investment in Panama.**

A building comprising of a Salon and 10 flats was purchased for £175k jointly by Bhattai India Jamaat and Panama Jamaat.

Awaiting Income/Expense information for 2022.

### **Projects in India**

Currently, there are no projects ongoing in Bhattai.



I S Ravat

Treasurer / Trustee

9/5/23

BHATTAI TRUST (UK)

Registered Charity 1177449

Accounts for the Year Ended

31 December 2022

Balaji Accountants  
Certified Public Accountants Association

**BHATTAI TRUST (UK)**  
**Contents**

	<b>Page</b>
Independent Examiner's Report	1
Income and Expenditure Account	2
Balance sheet	3

**BHATTAI TRUST (UK)**  
**Independent Examiner's Report to the Trustees**

I report on the accounts of the Trust for the year ended 31 December 2022, which are set out on pages 2 to 3.

**Respective responsibilities of trustees and 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.

It is my responsibility to:

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

**Basis of independent examiner's statement**

My examination was carried out in accordance with 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 the 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 present 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 my examination, no matter has come to my attention:

1 - which gives me reasonable cause to believe that, in any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act 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.



Balaji Accountants  
Certified Public Accountants Association  
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Lancashire  
PR2 2DU

27 April 2023

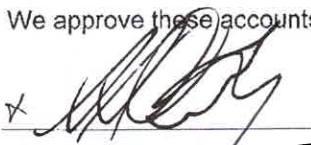
**BHATTAI TRUST (UK)**  
**Income and Expenditure Account**  
**for the year ended 31 December 2022**


	2022 £	2021 £
<b>Property rent</b>		
Rent received 88 Peel Hall Street	5,275	5,100
Rent received 100 Peel Hall Street	-	2,900
Rent received 38 Vance Road	22,353	24,960
Agent fees	(2,380)	(2,775)
Insurance	(899)	(929)
Repairs and maintenance	(11,193)	(8,824)
Letting License	-	(400)
	<u>13,156</u>	<u>20,032</u>
<b>Other income</b>		
Zakat	232	640
Membership fees	405	420
Ramadan fund	390	605
Lillah	77	30
Sadkah	62	320
Other	-	620
	<u>1,166</u>	<u>2,635</u>
<b>Gross income</b>	<u>14,322</u>	<u>22,667</u>
<b>Expenses and donations</b>		
Teachers' salaries	4,014	4,110
Welfare and medical aid	4,150	1,878
Bhattai High School	1,500	-
Legal and professional costs	132	209
UK Education Grant	4,000	-
Other expenses	435	160
	<u>14,231</u>	<u>6,357</u>
<b>Net surplus for the year</b>	<u>91</u>	<u>16,310</u>

**BHATTAI TRUST (UK)**  
**Balance Sheet**  
**as at 31 December 2022**

	2022 £	2021 £
<b>Freehold properties</b>		
38 Vance Road	201,869	201,869
88 Peel Hall Street	6,559	6,559
100 Peel Hall Street	25,649	25,649
	<u>234,077</u>	<u>234,077</u>
<b>Current assets</b>		
Debtors/prepayments/other current assets	1,226	-
Cash at bank and in hand	43,199	50,334
	<u>44,425</u>	<u>50,334</u>
<b>Current liabilities</b>		
Loans	8,150	14,150
	<u>8,150</u>	<u>14,150</u>
	<u>270,352</u>	<u>270,261</u>
<b>Represented by</b>		
Balance at start of period	270,261	253,951
Net surplus for the year	91	16,310
	<u>270,352</u>	<u>270,261</u>

We approve these accounts and confirm that we have made available all relevant records


I. S. RAVAT (Trustee)
9/5/23


I. A Ravat (Trustee)
09/05/2023

27 April 2023