

BHATTAI TRUST (UK)

Registered Charity 1177449

Accounts for the Year Ended

31 December 2024

Balaji Accountants
Certified Public Accountants Association

BHATTAI TRUST (UK)

Contents

	Page
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 2024, 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.



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Certified Public Accountants Association
431 Blackpool Road
Preston
Lancashire
PR2 2DU

18 April 2025

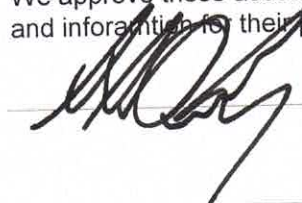
BHATTAI TRUST (UK)
Income and Expenditure Account
for the year ended 31 December 2024

	2024 £	2023 £
Property rent		
Rent received 88 Peel Hall Street	5,400	5,400
Rent received 100 Peel Hall Street	7,754	3,570
Rent received 38 Vance Road	25,304	24,184
Agent fees	(3,567)	(3,543)
Insurance	(879)	(1,023)
Repairs and maintenance	(3,926)	(18,827)
	<u>30,086</u>	<u>9,761</u>
Other income		
Zakat	330	570
Membership fees	1,075	780
Ramadan fund	390	365
Lillah	105	30
Sadkah	95	35
Bank interest received	26	-
Legacy	22,031	-
	<u>24,052</u>	<u>1,780</u>
Gross income	<u>54,138</u>	<u>11,541</u>
Expenses and donations		
Teachers' salaries	4,602	4,460
Welfare and medical aid	2,476	2,365
Legal and professional costs	180	180
UK Education Grant	5,000	4,938
Other expenses	391	435
	<u>12,649</u>	<u>12,378</u>
Net surplus/(deficit) for the year	<u>41,489</u>	<u>(837)</u>

BHATTAI TRUST (UK)
Balance Sheet
as at 31 December 2024

	2024 £	2023 £
Freehold properties		
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>
Current assets		
Debtors/prepayments/other current assets	-	451
Cash at bank and in hand	85,077	43,137
	<u>85,077</u>	<u>43,588</u>
Current liabilities		
Loans	8,150	8,150
	<u>8,150</u>	<u>8,150</u>
	<u>311,004</u>	<u>269,515</u>
Represented by		
Balance at start of period	269,515	270,352
Net surplus/(deficit) for the year	41,489	(837)
	<u>311,004</u>	<u>269,515</u>

We approve these accounts and confirm that we have made available all relevant records and information for their preparation.



18 April 2025

Report of the Chair, Trustees and Treasurer for the Year Ending 31 December 2024

The accounts for the year ended 31 December 2024 have been prepared and circulated to the members.

I am pleased to report that for the year ended 31 December 2024, we achieved a surplus of £41,458, which includes a generous legacy from the late Marhumah Aysha M Nadat amounting to £22,031. Excluding this legacy, the surplus stands at £19,458, marking a significant improvement compared to the previous year, when the Trust incurred a loss of £837.

factors contributed to this substantial surplus:

In 2023, repairs to 100 Peel Hall were carried out, totalling £13,000. Following the refurbishment, the property was let out, resulting in a positive rental variance of £5,000. The total uplift of this was £18,000.

Gross rental income for 2024 was £38,458, an increase of £5,534 compared to £33,113 in 2023.

In 2024, a new five-year rental agreement was concluded for the salon with the current tenant, including an annual rent increase of £600. However, as the property is now managed by the agent, we will not realise a net increase in rental income.

At 88 Peel Hall Street, where we have had a partially sighted tenant since 2008, we achieved a rent increase of £50 per month, bringing the rent to £500 per month. Although this remains below market rate, as highlighted in last year's report, one of the Trust's primary objectives is to "relieve poverty," and we are committed to maintaining an affordable rent for this tenant.

The maximum achievable gross rental income for 2024 was £39,000, and we successfully reached £38,458, representing 98% of this target.

Maintenance costs for 2024 totalled £3,926, a reduction of £14,902 compared to the previous year, when costs were elevated due to the refurbishment of 100 Peel Hall Street.

Other Income Other income, including membership fees and Ramadan Funds, amounted to £2,021, an increase of £271 compared to £1,750 in 2023. Over the past eight years, our average annual other income has been £1,754.

Expenditure Total expenditure for 2024 was £12,649, a slight increase compared to 2023. The two largest expenses were teacher salaries and the UK grant to students. Although the budgeted grant amount was £6,000, the Welfare/Grant Committee chose to cap this at £5,000. Over the past eight years, our average annual expenditure has been approximately £13,000.

Net Assets The Trust's total net assets now stand at £311,004, with the bank balance at £85,077, reflecting an increase of £41,490 in assets.

Future Planning

The Banking Committee is encouraged to develop a plan to utilise these funds effectively. Preliminary calculations suggest the Trust's could have benefited if invested by an income of £3,400 on this last year.

I S Ravat
Chair, Trustee and Treasurer
30/4/2025

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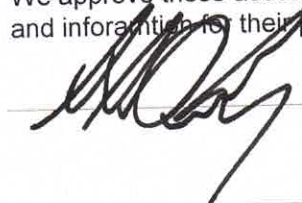
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