

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales · Charity number 1182399

Details

Status Registered

Legal form CIO

Registered 2019-03-11

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

Contact

Address 8 Ingleby Drive
Harrow
HA1 3LE

Phone 02088435400

Email MANSOOR@SUTERWALLA.CO

Activities

Objects: SUCH GENERAL CHARITABLE PURPOSES UNDER THE LAWS OF ENGLAND AND WALES FOR THE BENEFIT OF THE PUBLIC AS THE TRUSTEES FROM TIME TO TIME IN THEIR DISCRETION THINK FIT.

Activities: The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations
- **What:** General Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£52,312	£33,730	-	-
2024-03-31	£120,564	£27,566	-	-
2023-03-31	£99,833	£25,670	-	-
2022-03-31	£1,370	£40,258	-	-
2021-03-31	£19,765	£32,070	-	-

Trustees

Name	Role	Appointed
MANSOOR TAHERALLY SUTERWALLA	Chair	2019-03-11
RIYAZ SUTERWALLA		2019-03-11
TAHER SUTERWALLA		2019-03-11

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales - Charity number 1182399

Accounts

Registered Charity number
1182399

The MT Suterwalla Family Foundation
Trustees' Report and Accounts
Year ended 31 March 2025

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

The MT Suterwalla Family Foundation Charity Information

Trustees Mansoor Taherally Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Independent Examiner Ward Divecha Ltd
Chartered Accountants
and Statutory Auditors
29 Welbeck street
London
W1G 8DA

Bankers Habib Bank AG Zurich
5/7 High Street
Southall
Middlesex
UB1 3HA

Charity address 8 Ingleby Drive
Harrow on the Hill
Middlesex
HA1 3LE

Registered Charity number 1182399

The MT Suterwalla Family Foundation for the year ended 31 March 2025

The trustees present their annual report and accounts for the year ended 31 March 2025. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2025 and consider that the charity is in a strong position to continue its activities during the coming year and that charity's assets are adequate to fulfil its obligations.

The members of the Board of Trustees of the Charity during the year were:-

Mansoor Taherally Suterwalla
Riyaz Suterwalla
Taheer Suterwalla

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The decisions are made by trustees who are permanent members of the board.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

Charity's main objectives and activities

The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

The charity has invested in funds to generate income to support annual giving programs.

Transactions and Financial position

The receipts and payments accounts are set out on pages 5 to 10. These are prepared in accordance with the guidance and format provided by the Charity Commission for 'England and Wales'.

Achievement and performance

The main achievement of the charity during this year was to continue successfully with its main activities in the furtherance of its objectives.

Relationship with other groups, charities and individuals

The Charity maintains good working relations with other registered Charities.

The MT Suterwalla Family Foundation

The Report of the Trustees for the Year ended 31 March 2025

Statement Of Trustee's Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with Charities Act 2011 the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 01 October 2025 and signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

INDEPENDENT EXAMINER'S REPORT
To the Members of The MT Suterwalla Family Foundation

I report to the trustees on my examination of the financial statements of The MT Suterwalla Family Foundation ('the charity') for the year ended 31 March 2025 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.



Adil Divecha

Ward Divecha Ltd

Chartered Accountants and

Statutory Auditors

29 Welbeck Street London W1G 8DA

Dated: 01/10/2025

The MT Suterwalla Family Foundation
Statement of Financial Activities
for the year ended 31 March 2025

Registered charity no. 1182399

	Notes	Unrestricted Funds £	Restricted Funds £	2025 Total Funds £	2024 Total Funds £
INCOMING RESOURCES	5				
Incoming resources from generated funds					
Grants		2,000	-	2,000	650
Interest receivable		15,710	-	15,710	10,648
Profit on sale of shares		34,602	-	34,602	12,703
Total incoming resources		52,312	-	52,312	24,001
RESOURCES EXPENDED	6				
Charitable activities					
Donation to other charities		33,000	-	33,000	26,900
Governance cost		730	-	730	666
Total resources expended		33,730	-	33,730	27,566
NET INCOME/(Deficit) FOR THE YEAR		18,582	-	18,582	(3,565)
OTHER RECOGNISED GAINS)(Losses)					
Gains or(losses) on revaluation of current assets investment		(57,636)	-	(57,636)	96,563
		(39,054)	-	(39,054)	92,998
Reconciliation of funds					
Total funds brought forward		1,484,814	-	1,484,814	1,391,816
		1,445,760	-	1,445,760	1,484,814

The MT Suterwalla Family Foundation
Balance Sheet
as at 31st March 2025

Registered charity no. 1182399

	Notes	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2024 Total Funds £
Current assets					
Current asset investment	3	1,029,390	-	1,029,390	1,139,149
Cash at bank and in hand		417,070	-	417,070	346,314
		<u>1,446,460</u>	<u>-</u>	<u>1,446,460</u>	<u>1,485,464</u>
Creditors: amounts falling due within one year	4	<u>(700)</u>	<u>-</u>	<u>(700)</u>	<u>(650)</u>
Net current assets		<u>1,445,760</u>	<u>-</u>	<u>1,445,760</u>	<u>1,484,814</u>
Total assets less current liabilities					
		<u>1,445,760</u>	<u>-</u>	<u>1,445,760</u>	<u>1,484,814</u>
Funds					
Unrestricted		1,445,760	-	1,445,760	1,484,814
Restricted		-	-	-	-
		<u>1,445,760</u>	<u>-</u>	<u>1,445,760</u>	<u>1,484,814</u>

The financial statements were approved by the Board of Trustees on 01/10/2025 and were signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

**The MT Suterwalla Family Foundation
Cash Flow Statement
for the year ended 31 March 2025**

	Notes	2025	2024 £
Cash flows from operating activities:			
Cash generated from operations	1	(34,368)	(27,778)
Net cash provided by (used in) operating activities		<u>(34,368)</u>	<u>(27,778)</u>
Cash flows from investing activities:			
Interest received		15,710	10,648
Net cash provided by (used in) investing activities		<u>15,710</u>	<u>10,648</u>
Cash flows from financing activities:			
Purchase of bond		-	-
Sales of bond		89,414	47,622
Net cash provided by (used in) financing activities		<u>89,414</u>	<u>47,622</u>
Change in cash and cash equivalents in the reporting period		70,756	30,491
Cash and cash equivalents at the beginning of the reporting period		<u>346,314</u>	<u>315,823</u>
Cash and cash equivalents at the end of the reporting period		<u>417,070</u>	<u>346,314</u>

The MT Suterwalla Family Foundation
Notes to the cash flow statement
for the year ended 31 March 2025

1 RECONCILIATION OF NET EXPENDITURE)/income TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2025	2024
	£	£
Net (expenditure)/income for the reporting period (as per the statement of financial activities)	(39,054)	92,998
Adjustments for:		
Interest received	(15,710)	(10,648)
Revaluation on loss/ (gain) on investment	54,948	(97,425)
Profit on sales of investment	(34,602)	(12,703)
Increase in creditors	50	-
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>(34,368)</u>	<u>(27,778)</u>

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2025

1 Accounting policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

1.1 Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of Financial Activities when receivable.

1.2 Resources expended

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.

1.3 Taxation

The charity is exempt from tax on its charitable activities.

1.4 Investment Income

Coupon interest is included in the SOFA net of collection charges on a receivable basis.

1.5 Fund accounting

Unrestricted funds can only 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.

1.6 Investments

Investment is shown at market value as at 31 March 2025. Any aggregate surplus or deficit arising from changes in market value is charged to profit and loss account.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or average exchange rate. Exchange differences are taken into account in arriving at the operating results.

2 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2025.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025.

2.1 Employees

	31.03.2025	31.03.2024
Average number of employees	-	-

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2025
3 Current Asset Investment

	2025	2024
	£	£
EM Opportunities Fund Ltd	1,029,390	1,139,149
The value stated above is the Market value as at 31 March 2025.		

4 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals	700	650
	<u>700</u>	<u>650</u>

5 Incoming Resources

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2025 £	Total Funds 2024 £
Grants	2,000	-	2,000	650
Interest income	15,710	-	15,710	10,648
Profit on sale of shares	34,602	-	34,602	12,703
Total incoming resources	<u>52,312</u>	<u>-</u>	<u>52,312</u>	<u>24,001</u>

6 Resources expended

	Unrestricted Funds 2025 £	Restricted Funds 2025 £	Total Funds 2024 £	Total Funds 2024 £
Cost of generating funds				
Charitable activities				
Donation to other charities	33,000	-	33,000	33,000
	<u>33,000</u>	<u>-</u>	<u>33,000</u>	<u>33,000</u>
Governance cost				
Bank Charges	30	-	30	33
Independent examiner remuneration	700	-	700	650
	<u>730</u>	<u>-</u>	<u>730</u>	<u>683</u>

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales - Charity number 1182399

Accounts

Registered Charity number
1182399

The MT Suterwalla Family Foundation
Trustees' Report and Accounts
Year ended 31 March 2024

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

**The MT Suterwalla Family Foundation
Charity Information**

Trustees Mansoor Taherally Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Independent Examiner Ward Divecha Ltd
Chartered Accountants
and Statutory Auditors
29 Welbeck street
London
W1G 8DA

Bankers Habib Bank AG Zurich
5/7 High Street
Southall
Middlesex
UB1 3HA

Charity address 8 Ingleby Drive
Harrow on the Hill
Middlesex
HA1 3LE

Registered Charity number 1182399

The MT Suterwalla Family Foundation for the year ended 31 March 2024

The trustees present their annual report and accounts for the year ended 31 March 2023. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2023 and consider that the charity is in a strong position to continue its activities during the coming year and that charity's assets are adequate to fulfil its obligations.

The members of the Board of Trustees of the Charity during the year were:-

Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla (Deceased 21.08.2023)
Riyaz Suterwalla
Taheer Suterwalla

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The decisions are made by trustees who are permanent members of the board.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

Charity's main objectives and activities

The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

The charity has invested in funds to generate income to support annual giving programs.

Transactions and Financial position

The receipts and payments accounts are set out on pages 5 to 10. These are prepared in accordance with the guidance and format provided by the Charity Commission for 'England and Wales'.

Achievement and performance

The main achievement of the charity during this year was to continue successfully with its main activities in the furtherance of its objectives.

Relationship with other groups, charities and individuals

The Charity maintains good working relations with other registered Charities.

The MT Suterwalla Family Foundation

The Report of the Trustees for the Year ended 31 March 2024

Statement Of Trustee's Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with Charities Act 2011 the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 12 December 2024 and signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

INDEPENDENT EXAMINER'S REPORT
To the Members of The MT Suterwalla Family Foundation

I report to the trustees on my examination of the financial statements of The MT Suterwalla Family Foundation ('the charity') for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.



Adil Divecha
Ward Divecha Ltd
Chartered Accountants and
Statutory Auditors
29 Welbeck Street London W1G 8DA

Dated: 12/12/2024

The MT Suterwalla Family Foundation
Statement of Financial Activities
for the year ended 31 March 2024

Registered charity no. 1182399

	Notes	Unrestricted Funds £	Restricted Funds £	2024 Total Funds £	2023 Total Funds £
INCOMING RESOURCES	5				
Incoming resources from generated funds					
Grants		650	-	650	650
Interest receivable		10,648	-	10,648	-
Profit on sale of shares		12,703	-	12,703	61,743
Total incoming resources		24,001	-	24,001	62,393
RESOURCES EXPENDED	6				
Charitable activities					
Donation to other charities		26,900	-	26,900	25,000
Governance cost		666	-	666	670
Total resources expended		27,566	-	27,566	25,670
NET (INCOME)/Deficit FOR THE YEAR		(3,565)	-	(3,565)	36,723
OTHER RECOGNISED (GAINS)/Losses					
(Gains) or losses revaluation of fixed assets		96,563	-	96,563	37,440
		92,998	-	92,998	74,163
Reconciliation of funds					
Total funds brought forward		1,391,816	-	1,391,816	1,317,653
		1,484,814	-	1,484,814	1,391,816

The MT Suterwalla Family Foundation
Balance Sheet
as at 31st March 2024

Registered charity no. 1182399

	Notes	Unrestricted funds £	Restricted funds £	2024 Total Funds £	2023 Total Funds £
Current assets					
Current asset investment	3	1,139,149	-	1,139,149	1,076,642
Cash at bank and in hand		346,314	-	346,314	315,823
		<u>1,485,464</u>	<u>-</u>	<u>1,485,464</u>	<u>1,392,466</u>
Creditors: amounts falling due within one year	4	<u>(650)</u>	<u>-</u>	<u>(650)</u>	<u>(650)</u>
Net current assets		<u>1,484,814</u>	<u>-</u>	<u>1,484,814</u>	<u>1,391,816</u>
Total assets less current liabilities		<u>1,484,814</u>	<u>-</u>	<u>1,484,814</u>	<u>1,391,816</u>
Funds					
Unrestricted		1,484,814	-	1,484,814	1,391,816
Restricted		-	-	-	-
		<u>1,484,814</u>	<u>-</u>	<u>1,484,814</u>	<u>1,391,816</u>

The financial statements were approved by the Board of Trustees on 12/12/2024 and were signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

**The MT Suterwalla Family Foundation
Cash Flow Statement
for the year ended 31 March 2024**

	Notes	2024	2023 £
Cash flows from operating activities:			
Cash generated from operations	1	(27,778)	(14,909)
Net cash provided by (used in) operating activities		<u>(27,778)</u>	<u>(14,909)</u>
Cash flows from investing activities:			
Interest received		10,647.93	-
Net cash provided by (used in) investing activities		<u>10,647.93</u>	<u>-</u>
Cash flows from financing activities:			
Purchase of bond		-	-
Sales of bond		47,622	266,585
Net cash provided by (used in) financing activities		<u>47,622</u>	<u>266,585</u>
Change in cash and cash equivalents in the reporting period		30,491	251,676
Cash and cash equivalents at the beginning of the reporting period		<u>315,823</u>	<u>64,147</u>
Cash and cash equivalents at the end of the reporting period		<u><u>346,314</u></u>	<u><u>315,823</u></u>

**The MT Suterwalla Family Foundation
Notes to the cash flow statement
for the year ended 31 March 2024**

1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	92,998	74,163
Adjustments for:		
Interest received	(10,648)	-
Revaluation on gain on investment	(97,425)	(27,329)
Profit on sales of investment	(12,703)	(61,743)
Increase in creditors	-	-
	<hr/>	<hr/>
Net cash provided by (used in) operating activities	<u>(27,778)</u>	<u>(14,909)</u>

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2024

1 Accounting policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

1.1 Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of Financial Activities when receivable.

1.2 Resources expended

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.

1.3 Taxation

The charity is exempt from tax on its charitable activities.

1.4 Investment Income

Coupon interest is included in the SOFA net of collection charges on a receivable basis.

1.5 Fund accounting

Unrestricted funds can only 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.

1.6 Investments

Investment is shown at market value as at 31 March 2024. Any aggregate surplus or deficit arising from changes in market value is charged to profit and loss account.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or average exchange rate. Exchange differences are taken into account in arriving at the operating results.

2 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024.

2.1 Employees

	31.03.2024	31.03.2023
Average number of employees	-	-

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2024

3 Current Asset Investment

	2024	2023
	£	£
EM Opportunities Fund Ltd	1,139,149	1,076,642
The value stated above is the Market value as at 31 March 2024.		

4 Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals	650	650
	650	650

5 Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Grants	1,370	-	1,370	650
Profit on sale of shares	(12,703)	-	(12,703)	61,743
Total incoming resources	(11,333)	-	(11,333)	124,136

6 Resources expended

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2024	2024	2024	2023
	£	£	£	£
Cost of generating funds				
Charitable activities				
Donation to other charities	26,900	-	26,900	25,000
	26,900	-	26,900	25,000
Governance cost				
Bank Charges	33	-	33	33
Independent examiner remuneration	650	-	650	650
	683	-	683	683

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales - Charity number 1182399

Accounts

Registered Charity number
1182399

The MT Suterwalla Family Foundation
Trustees' Report and Accounts
Year ended 31 March 2023

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

**The MT Suterwalla Family Foundation
Charity Information**

Trustees Mansoor Taherally Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Independent Examiner Ward Divecha Ltd
Chartered Accountants
and Statutory Auditors
29 Welbeck street
London
W1G 8DA

Bankers Habib Bank AG Zurich
5/7 High Street
Southall
Middlesex
UB1 3HA

Charity address 8 Ingleby Drive
Harrow on the Hill
Middlesex
HA1 3LE

Registered Charity number 1182399

The MT Suterwalla Family Foundation for the year ended 31 March 2023

The trustees present their annual report and accounts for the year ended 31 March 2023. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2023 and consider that the charity is in a strong position to continue its activities during the coming year and that charity's assets are adequate to fulfil its obligations.

The members of the Board of Trustees of the Charity during the year were:-

Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla (Deceased 21.08.2023)
Riyaz Suterwalla
Taher Suterwalla

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The decisions are made by trustees who are permanent members of the board.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

Charity's main objectives and activities

The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

The charity has invested in funds to generate income to support annual giving programs.

Transactions and Financial position

The receipts and payments accounts are set out on pages 5 to 10. These are prepared in accordance with the guidance and format provided by the Charity Commission for 'England and Wales'.

Achievement and performance

The main achievement of the charity during this year was to continue successfully with its main activities in the furtherance of its objectives.

Relationship with other groups, charities and individuals

The Charity maintains good working relations with other registered Charities.

The MT Suterwalla Family Foundation

The Report of the Trustees for the Year ended 31 March 2023

Statement Of Trustee's Responsibilities

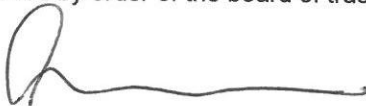
The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with Charities Act 2011 the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 8 December 2023 and signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

INDEPENDENT EXAMINER'S REPORT
To the Members of The MT Suterwalla Family Foundation

I report to the trustees on my examination of the financial statements of The MT Suterwalla Family Foundation ('the charity') for the year ended 31 March 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.



Adil Divecha

Ward Divecha Ltd
Chartered Accountants and
Statutory Auditors
29 Welbeck Street London W1G 8DA

Dated: 08/12/2023

The MT Suterwalla Family Foundation
Statement of Financial Activities
for the year ended 31 March 2023

Registered charity no. 1182399

	Notes	Unrestricted Funds £	Restricted Funds £	2023 Total Funds £	2022 Total Funds £
INCOMING RESOURCES					
5					
Incoming resources from generated funds					
Grants		650	-	650	1,370
Profit on sale of shares		61,743	-	61,743	-
Total incoming resources		62,393	-	62,393	1,370
RESOURCES EXPENDED					
6					
Charitable activities					
Donation to other charities		25,000	-	25,000	39,575
Governance cost		670	-	670	683
Total resources expended		25,670	-	25,670	40,258
NET (INCOME)/Deficit FOR THE YEAR		36,723	-	36,723	(38,888)
OTHER RECOGNISED (GAINS)/Losses					
(Gains) or losses revaluation of fixed assets		37,440	-	37,440	132,129
		74,163	-	74,163	93,241
Reconciliation of funds					
Total funds brought forward		1,317,653	-	1,317,653	1,224,412
		1,391,816	-	1,391,816	1,317,653

The MT Suterwalla Family Foundation
Balance Sheet
as at 31st March 2023

Registered charity no. 1182399

	Notes	Unrestricted funds £	Restricted funds £	2023 Total Funds £	2022 Total Funds £
Current assets					
Current asset investment	3	1,076,642	-	1,076,642	1,254,156
Cash at bank and in hand		315,823	-	315,823	64,147
		<u>1,392,466</u>	<u>-</u>	<u>315,823</u>	<u>1,318,303</u>
Creditors: amounts falling due within one year	4	(650)	-	(650)	(650)
Total assets less current liabilities		<u>1,391,816</u>	<u>-</u>	<u>1,391,816</u>	<u>1,317,653</u>
Funds					
Unrestricted		1,391,816	-	1,391,816	1,317,653
Restricted		-	-	-	-
		<u>1,391,816</u>	<u>-</u>	<u>1,391,816</u>	<u>1,317,653</u>

The financial statements were approved by the Board of Trustees on 08/12/2023 andd were signed on its behalf by:



(M.T. SUTERWALLA)

Mansoor Taherally Suterwalla
Trustee

**The MT Suterwalla Family Foundation
Cash Flow Statement
for the year ended 31 March 2023**

	Notes	2023	2022 £
Cash flows from operating activities:			
Cash generated from operations	1	(14,909)	(45,468)
Net cash provided by (used in) operating activities		<u>(14,909)</u>	<u>(45,468)</u>
Cash flows from investing activities:			
Interest received		-	-
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities:			
Purchase of bond		-	-
Sales of bond		266,585	-
Net cash provided by (used in) financing activities		<u>266,585</u>	<u>-</u>
Change in cash and cash equivalents in the reporting period		251,676	(45,468)
Cash and cash equivalents at the beginning of the reporting period		<u>64,147</u>	<u>109,615</u>
Cash and cash equivalents at the end of the reporting period		<u>315,823</u>	<u>64,147</u>

The MT Suterwalla Family Foundation
Notes to the cash flow statement
for the year ended 31 March 2023

1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023	2022
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	74,163	93,241
Adjustments for:		
Interest received	-	-
Revaluation on gain on investment	(27,328)	(137,989)
Profit on sales of investment	(61,743)	
Increase in creditors	-	(720)
	<u>-</u>	<u>(720)</u>
Net cash provided by (used in) operating activities	<u>(14,909)</u>	<u>(45,468)</u>

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2023

1 Accounting policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

1.1 Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of Financial Activities when receivable.

1.2 Resources expended

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.

1.3 Taxation

The charity is exempt from tax on its charitable activities.

1.4 Investment Income

Coupon interest is included in the SOFA net of collection charges on a receivable basis.

1.5 Fund accounting

Unrestricted funds can only 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.

1.6 Investments

Investment is shown at market value as at 31 March 2023. Any aggregate surplus or deficit arising from changes in market value is charged to profit and loss account.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or average exchange rate. Exchange differences are taken into account in arriving at the operating results.

2 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023.

2.1 Employees

	31.03.2023	31.03.2022
Average number of employees	-	-

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2023

3 Current Asset Investment

	2023	2022
	£	£
EM Opportunities Fund Ltd	1,076,642	1,254,156
The value stated above is the Market value as at 31 March 2023.		

4 Creditors: amounts falling due within one year

	2023	2022
	£	£
Accruals	650	650
	650	650

5 Incoming Resources

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Grants	1,370	-	1,370	1,370
Profit on sale of shares	(61,743)	-	(61,743)	-
Total incoming resources	(60,373)	-	(60,373)	1,370

6 Resources expensed

	Unrestricted Funds 2023 £	Restricted Funds 2023 £	Total Funds 2023 £	Total Funds 2022 £
Cost of generating funds				
Charitable activities				
Donation to other charities	25,000	-	25,000	39,575
	25,000	-	25,000	39,575
Governance cost				
Bank Charges	33	-	33	33
Independent examiner remuneration	650	-	650	650
	683	-	683	683

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales - Charity number 1182399

Accounts

Registered Charity number
1182399

The MT Suterwalla Family Foundation
Trustees' Report and Accounts
Year ended 31 March 2022

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

**The MT Suterwalla Family Foundation
Charity Information**

Trustees Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Independent Examiner Ward Divecha Ltd
Chartered Accountants
and Statutory Auditors
29 Welbeck street
London
W1G 8DA

Bankers Habib Bank AG Zurich
5/7 High Street
Southall
Middlesex
UB1 3HA

Charity address 8 Ingleby Drive
Harrow on the Hill
Middlesex
HA1 3LE

Registered Charity number 1182399

The MT Suterwalla Family Foundation for the year ended 31 March 2022

The trustees present their annual report and accounts for the year ended 31 March 2022. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2022 and consider that the charity is in a strong position to continue its activities during the coming year and that charity's assets are adequate to fulfil its obligations.

The members of the Board of Trustees of the Charity during the year were:-

Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The decisions are made by trustees who are permanent members of the board.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

Charity's main objectives and activities

The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

The charity has invested in funds to generate income to support annual giving programs.

Transactions and Financial position

The receipts and payments accounts are set out on pages 6 to 10. These are prepared in accordance with the guidance and format provided by the Charity Commission for 'England and Wales'.

Achievement and performance

The main achievement of the charity during this year was to continue successfully with its main activities in the furtherance of its objectives.

Relationship with other groups, charities and individuals

The Charity maintains good working relations with other registered Charities.

The MT Suterwalla Family Foundation

The Report of the Trustees for the Year ended 31 March 2022

Statement Of Trustee's Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with Charities Act 2011 the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 21 November 2022 and signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

INDEPENDENT EXAMINER'S REPORT
To the Members of The MT Suterwalla Family Foundation

I report to the trustees on my examination of the financial statements of The MT Suterwalla Family Foundation ('the charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.



Adil Divecha
Ward Divecha Ltd
Chartered Accountants and
Statutory Auditors
29 Welbeck Street London W1G 8DA

Dated: 21/11/2022

The MT Suterwalla Family Foundation
Statement of Financial Activities
for the year ended 31 March 2022

Registered charity no. 1182399


	Notes	Unrestricted Funds £	Restricted Funds £	2022 Total Funds £	2021 Total Funds £
INCOMING RESOURCES					
5					
Incoming resources from generated funds					
Grants		1,370	-	1,370	-
Profit on sale of shares		-	-	-	19,765
Total incoming resources		1,370	-	1,370	19,765
RESOURCES EXPENDED					
6					
Charitable activities					
Donation to other charities		39,575	-	39,575	31,365
Governance cost		683	-	683	705
Total resources expended		40,258	-	40,258	32,070
NET (INCOME)/Deficit FOR THE YEAR		(38,888)	-	(38,888)	(12,305)
OTHER RECOGNISED (GAINS)/Losses					
(Gains) or losses revaluation of fixed assets		132,129	-	132,129	239,622
		93,241	-	93,241	227,317
Reconciliation of funds					
Total funds brought forward		1,224,412	-	1,224,412	997,095
		1,317,653	-	1,317,653	1,224,412


The MT Suterwalla Family Foundation
Balance Sheet
as at 31st March 2022

Registered charity no. 1182399

	Notes	Unrestricted funds £	Restricted funds £	2022 Total Funds £	2021 Total Funds £
Current assets					
Current asset investment	3	1,254,156	-	1,254,156	1,116,167
Cash at bank and in hand		64,147	-	64,147	109,615
		<u>1,318,303</u>	<u>-</u>	<u>64,147</u>	<u>1,225,782</u>
Creditors: amounts falling due within one year	4	(650)	-	(650)	(1,370)
Total assets less current liabilities		<u>1,317,653</u>	<u>-</u>	<u>1,317,653</u>	<u>1,224,412</u>
Funds					
Unrestricted		1,317,653	-	1,317,653	1,224,412
Restricted		-	-	-	-
		<u>1,317,653</u>	<u>-</u>	<u>1,317,653</u>	<u>1,224,412</u>

The financial statements were approved by the Board of Trustees on 21/11/2022 and were signed on its behalf by:


 Rashida Mansoor Suterwalla
Trustee


 Mansoor Taherally Suterwalla
Trustee

**The MT Suterwalla Family Foundation
Cash Flow Statement
for the year ended 31 March 2022**

	Notes	2022	2021
			£
Cash flows from operating activities:			
Cash generated from operations	1 -	45,468	- 11,655
Net cash provided by (used in) operating activities		<u>45,468</u>	<u>- 11,655</u>
Cash flows from investing activities:			
Interest received		-	-
Net cash provided by (used in) investing activities		<u>-</u>	<u>-</u>
Cash flows from financing activities:			
Purchase of bond		-	-
Sales of bond			118,455
Net cash provided by (used in) financing activities		<u>-</u>	<u>118,455</u>
Change in cash and cash equivalents in the reporting period		- 45,468	106,800
Cash and cash equivalents at the beginning of the reporting period		<u>109,615</u>	<u>2,815</u>
Cash and cash equivalents at the end of the reporting period		<u>64147</u>	<u>109615</u>

The MT Suterwalla Family Foundation
Notes to the cash flow statement
for the year ended 31 March 2022

1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2022	2021
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	93,241	227,317
Adjustments for:		
Interest received	-	-
Revaluation on gain on investmen	(137,989)	(239,622)
Increase in creditors	- 720	650
Net cash provided by (used in) operating activities	<u>(45,468)</u>	<u>- 11,655</u>

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2022

1 Accounting policies

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

1.1 Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of Financial Activities when receivable.

1.2 Resources expended

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.

1.3 Taxation

The charity is exempt from tax on its charitable activities.

1.4 Investment Income

Coupon interest is included in the SOFA net of collection charges on a receivable basis.

1.5 Fund accounting

Unrestricted funds can only 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.

1.6 Investments

Investment is shown at market value as at 31 March 2022. Any aggregate surplus or deficit arising from changes in market value is charged to profit and loss account.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or average exchange rate. Exchange differences are taken into account in arriving at the operating results.

2 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022.

2.1 Employees

	31.03.2022	31.03.2021
Average number of employees	-	-

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2022

3 Current Asset Investment

	2022	2021
	£	£
EM Opportunities Fund Ltd	1,254,156	1,116,167
The value stated above is the Market value as at 31 March 2022.		

4 Creditors: amounts falling due within one year

	2022	2021
	£	£
Accruals	650	1,370
	650	1,370

5 Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2021	2022	2021
	£	£	£	£
Grants	1,370	-	1,370	-
Profit on sale of shares	-	-	-	19,765
Total incoming resources	1,370	-	1,370	19,765

6 Resources expended

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2022	2021	2022	2021
	£	£	£	£
Cost of generating funds				
Charitable activities				
Donation to other charities	39,575	-	39,575	31,365
	39,575	-	39,575	31,365
Governance cost				
Bank Charges	33	-	33	55
Independent examiner remuneration	650	-	650	650
	683	-	683	705

THE M T SUTERWALLA FAMILY FOUNDATION

England & Wales - Charity number 1182399

Accounts

Registered Charity number
1182399

The MT Suterwalla Family Foundation
Trustees' Report and Accounts
Year ended 31 March 2021

Ward Divecha Limited
Chartered Accountants &
Statutory Auditors
29 Welbeck Street
London
W1G 8DA

**The MT Suterwalla Family Foundation
Charity Information**

Trustees Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla
Riyaz Suterwalla
Taheer Suterwalla

Independent Examiner Ward Divecha Ltd
Chartered Accountants
and Statutory Auditors
29 Welbeck street
London
W1G 8DA

Bankers Habib Bank AG Zurich
5/7 High Street
Southall
Middlesex
UB1 3HA

Charity address 8 Ingleby Drive
Harrow on the Hill
Middlesex
HA1 3LE

Registered Charity number 1182399

The MT Suterwalla Family Foundation for the year ended 31 March 2021

The trustees present their annual report and accounts for the year ended 31 March 2021. The board of trustees are satisfied with the performance of the charity during the year and the position at 31 March 2021 and consider that the charity is in a strong position to continue its activities during the coming year and that charity's assets are adequate to fulfil its obligations.

The members of the Board of Trustees of the Charity during the year were:-

Mansoor Taherally Suterwalla
Rashida Mansoor Suterwalla
Riyaz Suterwalla
Taher Suterwalla

Structure, Governance and Management

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes an unincorporated charity. The decisions are made by trustees who are permanent members of the board.

Risk Management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

The trustees have unrestricted powers of investing and transposing investments in all respect as if they are absolutely entitled to the trust fund beneficially.

Charity's main objectives and activities

The objective of the charity continued to be that of making grants and partnering with other deserving charitable organisations and individuals.

The charity has invested in funds to generate income to support annual giving programs.

Transactions and Financial position

The receipts and payments accounts are set out on pages 6 to 10. These are prepared in accordance with the guidance and format provided by the Charity Commission for 'England and Wales'.

Achievement and performance

The charity has established on 11th of March 2019 and is aiming to support other charities with similar objectives and goals. The main achievement of the charity during this year was to continue successfully with its main activities in the furtherance of its objectives.

Relationship with other groups, charities and individuals

The Charity maintains good working relations with other registered Charities.

The MT Suterwalla Family Foundation

The Report of the Trustees for the Year ended 31 March 2021

Statement Of Trustee's Responsibilities

The trustees are responsible for preparing the Report of the Trustees and the financial statements in accordance with applicable law and regulations.

The law applicable to charities in England & Wales requires the trustees to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charity and of the incoming resources and application of the resources, including the income and expenditure, of the charity for that period.

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements.
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the Charity will continue in business.

The trustees are also responsible for keeping sufficient accounting records which disclose with reasonable accuracy at any time the financial position of the charity, and enable them to ensure that the financial statements comply with Charities Act 2011 the Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by order of the board of trustees on 13th October 2021 and signed on its behalf by:



Mansoor Taherally Suterwalla
Trustee

INDEPENDENT EXAMINER'S REPORT
To the Members of The MT Suterwalla Family Foundation

I report to the trustees on my examination of the financial statements of The MT Suterwalla Family Foundation ('the charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet, the Statement of Cash Flows and related notes.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed

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 Act').

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts 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.



Adil Divecha

Ward Divecha Ltd

Chartered Accountants and

Statutory Auditors

29 Welbeck Street London W1G 8DA

Dated: 13/10/2021

The MT Suterwalla Family Foundation
Statement of Financial Activities
for the year ended 31 March 2021

Registered charity no. 1182399

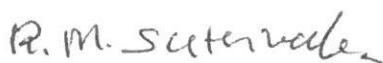
	Notes	Unrestricted Funds £	Restricted Funds £	2021 Total Funds £	2020 Total Funds £
INCOMING RESOURCES	5				
Incoming resources from generated funds					
Grants		-	-	-	(1,000,000)
Interest Income		-	-	-	(3,827)
Profit on sale of shares		(19,765)	-	(19,765)	-
Total incoming resources		(19,765)	-	(19,765)	(1,003,827)
RESOURCES EXPENDED	6				
Charitable activities					
Donation to other charities		31,365	-	31,365	6,000
Governance cost		705	-	705	732
Total resources expended		32,070	-	32,070	6,732
NET (INCOME)/Deficit FOR THE YEAR		12,305	-	12,305	(997,095)
OTHER RECOGNISED (GAINS)/Losses					
(Gains) or losses revaluation of fixed assets		(239,622)	-	(239,622)	
		(227,317)	-	(227,317)	(997,095)
Reconciliation of funds					
Total funds brought forward		(997,095)	-	(997,095)	-
		(1,224,412)	-	(1,224,412)	(997,095)

The MT Suterwalla Family Foundation
Balance Sheet
as at 31st March 2021

Registered charity no. 1182399

	Notes	Unrestricted funds £	Restricted funds £	2021 Total Funds £	2020 Total Funds £
Current assets					
Current asset investment	3	1,116,167	-	1,116,167	995,000
Cash at bank and in hand		109,615	-	109,615	2,815
		<u>109,615</u>	<u>-</u>	<u>109,615</u>	<u>2,815</u>
Creditors: amounts falling due within one year	4	(1,370)	-	(1,370)	(720)
Net current assets		<u>108,245</u>	<u>-</u>		<u>2,095</u>
Total assets less current liabilities		1,224,412	-	1,224,412	997,095
Net assets		<u><u>1,224,412</u></u>	<u><u>-</u></u>	<u><u>1,224,412</u></u>	<u><u>997,095</u></u>
Funds					
Unrestricted		1,224,412	-	1,224,412	997,095
Restricted		-	-	-	-
		<u><u>1,224,412</u></u>	<u><u>-</u></u>	<u><u>1,224,412</u></u>	<u><u>997,095</u></u>

The financial statements were approved by the Board of Trustees on 13/10/2021 and were signed on its behalf by:



Rashida Mansoor Suterwalla
Trustee



Mansoor Taherally Suterwalla
Trustee

**The MT Suterwalla Family Foundation
Cash Flow Statement
for the year ended 31 March 2021**

	Notes	2021	2020 £
Cash flows from operating activities:			
Cash generated from operations	1 -	11,655	993,988
Net cash provided by (used in) operating activities		<u>11,655</u>	<u>993,988</u>
Cash flows from investing activities:			
Interest received		-	3,827
Net cash provided by (used in) investing activities		<u>-</u>	<u>3,827</u>
Cash flows from financing activities:			
Purchase of bond		-	(995,000)
Sales of bond		118,455	-
Net cash provided by (used in) financing activities		<u>118,455</u>	<u>(995,000)</u>
Change in cash and cash equivalents in the reporting period		106,800	2,815
Cash and cash equivalents at the beginning of the reporting period		<u>2,815</u>	<u>-</u>
Cash and cash equivalents at the end of the reporting period		<u>109615</u>	<u>2815</u>

**The MT Suterwalla Family Foundation
Notes to the cash flow statement
for the year ended 31 March 2021**

1 RECONCILIATION OF NET INCOME/(EXPENDITURE) TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2021	2020
	£	£
Net income/(expenditure) for the reporting period (as per the statement of financial activities)	227,317	997,095
Adjustments for:		
Interest received	-	(3,827)
Revaluation on gain on investmen	(239,622)	-
Increase in creditors	650	720
	<u>650</u>	<u>720</u>
Net cash provided by (used in) operating activities	<u>(11,655)</u>	<u>993,988</u>

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2021

1 Accounting policies

The financial statements of the charity, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

1.1 Incoming Resources

All incoming resources are included on the statement of Financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy.

Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of Financial Activities when receivable.

1.2 Resources expended

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.

1.3 Taxation

The charity is exempt from tax on its charitable activities.

1.4 Investment Income

Coupon interest is included in the SOFA net of collection charges on a receivable basis.

1.5 Fund accounting

Unrestricted funds can only 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.

1.6 Investments

Investment is shown at market value as at 31 March 2021. Any aggregate surplus or deficit arising from changes in market value is charged to profit and loss account.

1.7 Foreign Currencies

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction or average exchange rate. Exchange differences are taken into account in arriving at the operating results.

2 Trustees' remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021.

2.1 Employees

	31.03.2021	31.03.2020
Average number of employees	-	-

The MT Suterwalla Family Foundation
Notes to the Accounts
for the year ended 31 March 2021

3 Current Asset Investment

	2021	2020
	£	£
EM Opportunities Fund Ltd	1,116,167	995,000
The value stated above is the Market value as at 31 March 2021.		

4 Creditors: amounts falling due within one year

	2021	2020
	£	£
Accruals	1,370	720
	<u>1,370</u>	<u>720</u>

5 Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Grants	-	-	-	1,000,000
Interest income	-	-	-	3,827
Profit on sale of shares	19,765	-	19,765	-
Total incoming resources	<u>19,765</u>	<u>-</u>	<u>19,765</u>	<u>1,003,827</u>

6 Resources expended

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Cost of generating funds				
Charitable activities				
Donation to other charities	31,365	-	31,365	6,000
	<u>31,365</u>	<u>-</u>	<u>31,365</u>	<u>6,000</u>
Governance cost				
Bank Charges	12	-	12	12
Auditors' remuneration	720	-	720	720
	<u>732</u>	<u>-</u>	<u>732</u>	<u>732</u>