

THE MAHDLO ENDOWMENT TRUST

ANNUAL REPORT AND ACCOUNTS

YEAR ENDED 31 MAY 2022

Company Commission Reference Number: 1183355

THE MAHDLO ENDOWMENT TRUST

SIGNIFICANT INFORMATION

The charity was established under a trust deed dated 30th April 2019 in order to further the charity's objectives on a worldwide basis.

The object of the charity is to advance in life, relieve the needs of and help young people aged up to 25 in Oldham by supporting the charitable work of Mahdlo (Oldham Youth Zone).

The charity is organised by its trustees who hold regular meetings to decide how best to raise funds and how to apply distributing the funds to meet the charity's objectives.

The trustees who served the charity during the year were:

Mr John Ainley
Mrs Janelle Meuth Barker
Mr David Richard Whaley
Mr Christopher Bryan Ainsworth

Advisors

Bankers: National Westminster Bank plc, Bolton BL6 4YU

Accountants: Wrigley Partington, Sterling House, 501 Middleton Road,
Chadderton, Oldham OL9 9LY

Solicitors: North Ainley, 34/36 Clegg Street, Oldham, OL1 1PS

Principal Office: 34/36 Clegg Street, Oldham, OL1 1PS

Telephone: 0161 624 5614 email: ja@northainley.co.uk

Trustees responsibility for the accounts

Charity Law requires the trustees of the Association to prepare a receipts and payments account and a statement of assets and liabilities for each financial year. In addition, the trustees are responsible for keeping proper accounting records which are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association. 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.

THE MAHDLO ENDOWMENT TRUST

TRUSTEES REPORT

The trustees present their report and the accounts for the year ended 31 May 2022.

Activities during the period

When planning the activities for the period, the trustees have considered the Commission's guidance on public benefit.

During the year the Charity received no income, and no distribution of funds has been made.

The Charities Policies

The financial statements are prepared under the historical cost convention and in accordance with the statements of Recommended Practice "Accounting and Reporting by Charities" (SCR 2005) and the Charities Act 2011.

Donations are recognised when received and expenditure recognised when a liability is incurred.

Support costs include the day to day administration of the charitable activities of the trust.

All funds are held in a community account with National Westminster Bank plc and donations are made to charities in line with the charity's objectives.

Approved by trustees on 24th February 2022 and signed on their behalf by:

(Signature).....

(Name) John Ainley (Trustee)

THE MAHDLO ENDOWMENT TRUST
Independent Examiners Report

To the Trustees of the Mahdlo Endowment Trust

In accordance with the engagement letter we report on the accounts of the Trust for the year ended 31 May 2022 which are set out on pages 4 and 5.

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 period under section 144 of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- a. examine the accounts under section 145 of the 2011 Act;
- b. to follow the procedures laid down in the General Directions given by the Charity Commission under section 145 of the 2011 Act; and
- c. to state whether particular matters have come to our attention.

Basis of Independent Examiners Report

Our examination was carried out in accordance with the general directions given by the Charity Commissioners. An examination includes a review of the accounting records kept by the Association 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 you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently we do not express an audit opinion on the view given by the accounts.

Independent Examiners Statement

In connection with our examination, no matter has come to my attention:

- (1) which gives us reasonable cause to believe that in any material respect the requirements
 - i. to keep accounting records in accordance with section 130 of the Act; and
 - ii. to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act
- (2) to which, in our opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Andrew Dixon

Wrigley Partington
Sterling House
501 Middleton Road
Chadderton
Oldham OL9 9LY

24th February 2022

THE MAHDLO ENDOWMENT TRUST
RECEIPTS AND PAYMENTS ACCOUNT
FOR THE YEAR ENDED 31 MAY 2022

| | <u>2022</u> | <u>2021</u> |
|--|-------------|--------------|
| RECEIPTS | | |
| Donations, legacies and other similar receipts | - | 1,787 |
| Operating Activities to Generate Funds | _____ - | _____ - |
| Total Receipts | - | 1,787 |
| PAYMENTS | | |
| Payments for Generating Funds | | |
| Charitable Payments | | |
| Grants Paid | | |
| Support Costs | | |
| Management and Administration | _____ - | _____ - |
| Total Payments | _____ - | _____ - |
| Net (Payments)/Receipts for the year | = | <u>1,787</u> |

THE MAHDLO ENDOWMENT FUND
STATEMENT OF ASSETS AND LIABILITIES
FOR THE YEAR ENDED 31 MAY 2022

| MONETARY ASSETS | <u>Unrestricted</u> <u>Fund</u> | <u>Restricted</u> <u>Fund</u> | 31.05.2022 | 31.05.2021 |
|----------------------|------------------------------------|----------------------------------|------------------|------------------|
| Bank Current Account | - | 585,187 | 585,187 | <u>585,187</u> |
| Total Assets | - | 585,187 | 585,187 | 585,187 |
| LIABILITIES | | | | |
| Loan | <u>-</u> | <u>(425,400)</u> | <u>(425,400)</u> | <u>(425,400)</u> |
| Net Assets | <u>-</u> | <u>159,787</u> | <u>159,787</u> | <u>159,787</u> |

Approved by the Trustees on 24th February 2022 and signed on their behalf by:

.....
John Ainley Trustee

Date 24th February 2022