

**The Joseph Education Trust**  
**Financial Report and Accounts**  
**Year Ended 31 March 2022**

The Joseph Education Trust

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Year Ended 31 March 2022

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**The Joseph Education Trust**

**Trustees Annual Report**

**Year Ended 31 March 2022**

The trustees present their report and the Unaudited financial statements for the year ended 31 March 2022.

**Reference and Administrative Details**

**Registered Charity Name:** The Joseph Education Trust

**Charity Registration Number:** 1187628

**Office Address:** Ellen House  
Waddington Street  
Oldham  
OL9 6EE

**The Trustee:**

The trustees who served the during the year were as follows: -

Mohammed Iqbal Ali  
Mohammed Imran Ali  
Ejazur Rahman  
Amir Khan  
Sufyan Boodi

**Bankers:** Natwest PLC

**Accountants:** SBP (Southport) Limited  
Tolsey House  
1 Marshside Road  
Churchtown  
Southport  
PR9 9TL

## The Joseph Education Trust

### Trustees Annual Report Continued

#### Year Ended 31 March 2022

#### Structure, Governance and Management

The organisation is a charitable organisation, incorporated 28 January 2020. The charity is established under a constitution dated 23 January 2020. In the event of the charity being wound up the members are required to contribute an amount not exceeding £1 each.

The board of trustees comprise of the Chairperson, Honorary Treasurer, and Honorary Secretary and other persons who are elected at the Annual General Meeting of the charity. The minimum number of trustees is three.

The trustees may fill any vacancy arising amongst the Trustees by resolution at a meeting of the Board of Trustees. The appointee will serve until the next Annual General Meeting, at which they will retire and offer themselves for re-election.

The Trustees delegate powers of day-to-day operations to Mohammed Iqbal Ali.

#### Objectives

The charity's objects are:

- To advance the Muslim faith for the benefit of the public throughout England.
- The promotion of religious harmony for the benefit of the public by promoting knowledge and mutual understanding and respect of the beliefs and practices of different religious faiths.
- To advance the education of the public in national curriculum subjects.
- Advancing in life and helping young people by developing their skills, capacities and capabilities to enable them to participate in society as independent, mature responsible individuals.

#### Achievements and Performance

- **Sanatain Course** – Enrolled our second cohort of students for this course this year. A comprehensive course put together for adults to understand Islam in a modern society.
- **Annual Conference** - An annual event where we organise, host and invite reputable scholars to talk about how to spiritually connect ourselves with God. This conference was our 2<sup>nd</sup> annual event.
- **Welcoming Ramadhan 2022** - An annual event where we organise, host and invite reputable scholars to talk about different aspects of the holy month of Ramadhan.
- **Charity Dinner** – Organised a Charity Fundraising Dinner in the summer of 2021 to help purchase a building. Facilitated for people from across the UK to gather and help raise funds so the charity can serve the people of Oldham better from a premise central to the community. Sponsorships paid towards the cost of the event and was a huge success.
- **Winter Funday** – Held our 1st Winter Fundraising event. A community-centred approach resulted in a shower of love and generosity in support of the new building appeal. The funds helped purchase the building to provide facilities for men, women and children.

**The Joseph Education Trust**

**Trustees Annual Report Continued**

**Year Ended 31 March 2022**

**Financial Review**

The operating surplus for the year was £907127 (2021: £142948). The trustees continue to explore ways of incoming future revenue and undertake budgetary reviews in respect of costs.

**Reserves Policy**

The level of reserves as at 31 March 2022 stood at £1050075 (2021: £142948 ) comprising all assets. Reserves are considered necessary to finance possible operating shortfalls in the future together with future capital expenditure as required.

**Investment Policy**

There are no restrictions on the charity's power to invest. The trustees continue to monitor the reserves and adopt a low-risk policy, with the bulk of the reserves invested with the bank in a current bank account.

**Risk Management**

The trustees have examined the major strategic and operational risks which the charity faces and confirm that systems have been established to mitigate risks.

**Independent Examiner**

Shahid Babu Patel was appointed as independent examiner for the year concerned.

This report has been prepared in accordance with the provisions applicable to SORP for Charities.

Registered office:  
Ellen House  
Waddington Street  
Oldham  
OL9 6EE

Signed on behalf of the trustees



Dated:

Mr M I Ali – Chairperson



## **The Joseph Education Trust**

### **Independent Examiners Report to the Members of The Joseph Education Trust**

#### **Year Ended 31 March 2022**

I report on the account of the company for the year ended 31 March 2022 which are set out on pages 6 – 11.

#### **Respective Responsibilities of Trustees and Examiner**

The trustees are responsible for the preparation of the accounts. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed. The charity's gross income exceeded £250000, and I am qualified to undertake the examination by being a member of the Chartered Association of Certified Accountants.

Having satisfied myself that the company is not subject to audit under company law and is eligible for independent examination, it is my responsibility to:

- examine the accounts under section 145 of the 2011 Act.
- to follow the procedures laid down in general Direction given by the Charity Commission under section 145(5)(b) of the 2011 Act: and
- to state whether matters have come to my attention.

#### **Basis of Independent Examiners Report**

My examination was carried out in accordance with the general directions given by the Charity Commission. An examination includes a review of the accounting records kept by the organisation and a comparison of the accounts presented with those records. It also included consideration of any unusual items or disclosures in the accounts and seeking explanation 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 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 Examiners 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; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn to enable a proper understanding of the accounts to be reached.

The Joseph Education Trust

Independent Examiners Report to the Members of The Joseph Education Trust  
Continued

Year Ended 30 March 2022

Shahid Babu Patel (FCCA)  
Independent Examiner

Tolsey House  
1 Marshside Road  
Churchtown  
Southport  
PR9 9TL

A handwritten signature in black ink, appearing to read 'Shahid Babu Patel', with a large, stylized flourish extending from the end of the signature.

Dated:

19 January 2023

The Joseph Education Trust

Statement of Financial Activities (Incorporating the Income & Expenditure Account)

Year Ended 31 March 2022

	<u>Note</u>	<u>Total Funds</u> <u>2022</u> <u>£</u>	<u>Total Funds</u> <u>2021</u> <u>£</u>
<b><u>Incoming Resources</u></b>			
Incoming resources from generating funds:			
Incoming resources from charitable activities	2	926757	148011
		<hr/>	<hr/>
<b><u>Total Incoming Resources</u></b>		<b>926757</b>	<b>148011</b>
		<hr/>	<hr/>
<b><u>Resources Expended</u></b>			
Governance Costs	3	(19630)	(5063)
		<hr/>	<hr/>
<b><u>Total Resources Expended</u></b>		<b>(19630)</b>	<b>(5063)</b>
		<hr/>	<hr/>
<b>Net Income/Expenditure for the Year</b>		<b>907127</b>	<b>142948</b>
		<hr/>	<hr/>
<b>Net Movement in Funds</b>		<b>907127</b>	<b>142948</b>
<b><u>Reconciliation of Funds</u></b>			
Total Funds Brought Forward		142948	0
		<hr/>	<hr/>
<b><u>Total Funds Carried Forward</u></b>		<b>1050075</b>	<b>142948</b>
		<hr/> <hr/>	<hr/> <hr/>

The Statement of Financial Activities includes all gains and losses in the year and therefore a statement of total recognised gains and losses has not been prepared.

All the above amounts relate to continuing activities.

The notes on pages 8 to 10 form part of these financial statements.



**The Joseph Education Trust**

**Balance Sheet**

**As at 31 March 2022**

	<u>Notes</u>	<u>£</u>	<u>31/03/22</u>	<u>£</u>	<u>31/03/21</u>	<u>£</u>
<b><u>Current Assets</u></b>						
Debtors	4	154578			0	
Bank Balance		1302667			196548	
			<u>1457245</u>		<u>196548</u>	
<b><u>Less: Current Liabilities</u></b>						
Accruals		600			0	
Loans		406570			53600	
			<u>407170</u>		<u>53600</u>	
<b><u>Net Current Assets</u></b>				<b><u>1050075</u></b>		<b><u>142948</u></b>
<b><u>Represeled By:-</u></b>						
<b><u>Unrestricted Funds</u></b>						
Balance Brought Forward				142948		0
Surplus for the Year				907127		142948
Balance Carried Forward	5			<b><u>1050075</u></b>		<b><u>142948</u></b>

These Financial Statements have been prepared in accordance with the special provisions of the Financial Reporting Standard for Smaller Entities.

These Financial Statements were approved by the Board of Trustees and were signed on its behalf by:

 (Secretary)

Dated: 24/01/2023

**The Joseph Education Trust**

**Notes to the Financial Statements**

**Year Ended 31 March 2022**

**1. Accounting Policies**

**Basis of Accounting**

The financial statements have been prepared under the historical cost convention, and in accordance with applicable United Kingdom accounting standards and the requirements of the Statement of Recommended Practice "Accounting & Reporting by Charities" issued in March 2005.

**Cash Flow Statement**

The trustees have taken advantage of the exemption in Financial Reporting Standard No 1 (revised) from including a cash flow statement in the financial statements on the grounds that the company qualifies as small.

**Income Receipts from Charitable Activities**

Residents Fees and day centre receipts are recognised in the Statement of Financial Activities (SOFA) when they fall due.

**Fund Accounting**

Unrestricted funds are donations and other incoming resources receivable or generated for the objects of the charity without further specific purpose and are available as unrestricted funds.

Restricted funds are to be used for specific purposes as laid down by the donor. Expenditure which meets these criteria are charged to the restricted fund.

## The Joseph Education Trust

### Notes to the Financial Statements Continued

#### Year Ended 31 March 2022

##### Tax Reclaims on Dividends and Gifts

Income resources from tax claims are included in the SOFA at the same time as the gift to which they relate.

##### Expenditure and Liabilities

Liability recognition, generally liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to the expenditure.

2. Voluntary Income	<u>Unrestricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Donations	436593	436593	86940
Fundraising	490164	490164	61071
	<u>926757</u>	<u>926757</u>	<u>148011</u>

  

3. Governance Costs	<u>Unrestricted</u>	<u>Total Funds</u>	<u>Total Funds</u>
	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	<u>£</u>	<u>£</u>	<u>£</u>
Equipment & Consumables	1312	1312	1410
Food	306	306	1653
Printing & Stationery	1676	1676	467
Prizes	0	0	50
Benches, Chairs & Desks	0	0	161
Donations	0	0	270
Accountancy	600	600	0
Charity Boxes	0	0	190
Cleaning	0	0	27
Books	0	0	128
Repairs	0	0	37
Paypal & Internet Fees	219	219	161
Professional Fees	11274	11274	500
Bank Charges	4243	4243	9
	<u>19630</u>	<u>19630</u>	<u>5063</u>

The Joseph Education Trust

Notes to the Financial Statements Continued

Year Ended 31 March 2022

<b>4. Debtors</b>	<b><u>2022</u></b>	<b><u>2021</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>
Other Debtors (Property Deposit)	149500	0
Other Debtors (Gift Aid)	5078	0
	<hr/>	<hr/>
	<b>154578</b>	<b>0</b>
	<hr/>	<hr/>

  

<b>5. Unrestricted Income Funds</b>	<b><u>Balance at</u></b>	<b><u>Incoming</u></b>	<b><u>Balance at</u></b>
	<b><u>1 April 2021</u></b>	<b><u>Resources</u></b>	<b><u>31 March 2022</u></b>
	<b><u>£</u></b>	<b><u>£</u></b>	<b><u>£</u></b>
General Funds	142948	907127	1050075
	<hr/>	<hr/>	<hr/>