

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
THE JOSEPH EDUCATION TRUST**

SKM Chartered Accountants
Pegasus House
5 Winckley Court
Mount Street
Preston
Lancashire
PR1 8BU

THE JOSEPH EDUCATION TRUST
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FOR THE YEAR ENDED 31 MARCH 2023

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THE JOSEPH EDUCATION TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The charity's objectives 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our services/events:

- Purchasing the New Building - The Joseph Education Trust purchased a new premise in June 2022. To ensure the building was fit for purpose, We have conducted several renovations, like creating internal partitions, providing more toilet facilities on each floor, ensuring the building is fully secured with CCTV operation, electrical and plumbing work wherever required. In 2023, we aim to carry out enhancement works regularly to ensure the building remains at an optimum standard and fully operational. We would like to thank all our well-wishers for their hard work and their continued support.
- Opening Ceremony for the New Building - We organised an opening ceremony for our new building in August 2022. We hosted a large number of people from across the nation to join us in celebrating our achievements. We invited reputable community individuals who are delivering successful initiatives within their communities to share success, collaborate and network nationally.
- Summer Funday - We held our 1st Summer fundraising event in our new building. We had a lot of stalls and many outdoor activities for the youngsters and elders of the community. The event was community-centred, thereby resulting in maintaining and strengthening the bond between the community and the Charity. The funds helped towards the renovation costs for the building.
- Ice Cream - During the summer heatwave, we organised an event for the whole community to come and enjoy free ice cream and slush. This event was appreciated by our local community and strengthened relationships between the community and the Charity.
- Winter Funday - We held our 1st winter fundraising event in our new building. The fun-day was community-centred resulting in community members expressing their love and generosity to support any upcoming costs for the building.
- Annual Conference - An annual event where we organise, host and invite reputable scholars to talk about how to spiritually connect ourselves with God and be good citizens. This conference was our 3rd annual event.
- Ramadhan 2023 - The month of Ramadahan was an extremely productive month for multiple reasons. Due to the month being sacred, we organised spiritual retreat programmes for the community. We also organised several fundraisers during this month to help support any upcoming costs for the building.

THE JOSEPH EDUCATION TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

FINANCIAL REVIEW

Financial position

In this financial year, TJET has been in surplus and with continuing demand for services and support for the Charity, the financial outlook going forward into 2023/24 remains positive. The Trustees will continue working closely with all the volunteers and ensure the momentum is maintained to successfully deliver the future plans of TJET.

Reserves policy

The Trustees have established a policy whereby the unrestricted funds held by the charity should be sufficient to cover four months of the resources expended. The Trustees will ensure that the restricted funds are expended so that the conditions attached to such funds are met. At present, the level of unrestricted funds exceeds the target level.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

Recruitment and appointment of new trustees

The existing trustees are responsible for the recruitment of new trustees but in doing so the trustees seek the views and recommendations of both elders and other members of the organisation. The trustees believe this approach ensures that new trustees are respected and trustworthy members of the faith and local communities and ensures that good relations are fostered between the Trust and the people of the local community that we serve.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Risk management

Trustees routinely perform risk assessments to identify key risks relevant to the charity. They have updated and added to the wide range of policies and procedures in place. All Trustees and volunteers are provided with a handbook, which informs them of the Charities policies. This includes the Health and Safety and Safeguarding policies.

The Trust is constituted as a charitable trust registered with the Charity Commission. It is governed by a constitution. The charity trustees are responsible for the general control and management of the charity.

The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body quarterly and are responsible for all decisions taken in relation to running the organisation and the activities provided by the charity. At the quarterly meetings, the Trustees review the charity's financial position, progress, issues and direction of the organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1187628

Principal address

Ellen House
Waddington Street
Oldham
OL9 6QH

THE JOSEPH EDUCATION TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2023

Trustees

Mohammed Iqbal Ali
Najia Begum (appointed 12/9/23)
Sufyan Boodi
Mohammed Imran Ali
Amir Khan
Ejazur Rahman

Independent Examiner

SKM Chartered Accountants
Pegasus House
5 Winckley Court
Mount Street
Preston
Lancashire
PR1 8BU

STATEMENT OF TRUSTEES' RESPONSIBILITIES

Charity trustees are the people who serve on the governing body of a charity. They may be known as trustees, board members, governors or committee members.

The principles and main duties are the same in all cases. Trustees have, and must accept, ultimate responsibility for directing the affairs of a charity, and ensuring that it is solvent, well-run, and meeting the needs for which it has been set up.

Approved by order of the board of trustees on 22 January 2024 and signed on its behalf by:

Mohammed Iqbal Ali - Trustee

**Independent Examiner's Report to the Trustees of
The Joseph Education Trust**

Independent examiner's report to the trustees of The Joseph Education Trust

I report to the charity trustees on my examination of the accounts of The Joseph Education Trust (the Trust) for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all 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:

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 accounts to be reached.

Shamim Mahomed

SKM Chartered Accountants
Pegasus House
5 Winckley Court
Mount Street
Preston
Lancashire
PR1 8BU

22 January 2024

THE JOSEPH EDUCATION TRUST

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023 Unrestricted fund £	2022 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		137,911	926,757
EXPENDITURE ON			
Charitable activities			
Management		22,045	19,630
NET INCOME		115,866	907,127
RECONCILIATION OF FUNDS			
Total funds brought forward		1,050,076	142,949
TOTAL FUNDS CARRIED FORWARD		1,165,942	1,050,076

The notes form part of these financial statements

THE JOSEPH EDUCATION TRUST

**Balance Sheet
31 MARCH 2023**

		2023 Unrestricted fund £	2022 Total funds £
FIXED ASSETS	Notes		
Tangible assets	4	1,549,416	-
CURRENT ASSETS			
Debtors	5	5,079	154,579
Cash at bank		47,947	1,302,667
		<u>53,026</u>	<u>1,457,246</u>
CREDITORS			
Amounts falling due within one year	6	(436,500)	(407,170)
NET CURRENT ASSETS		<u>(383,474)</u>	<u>1,050,076</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,165,942	1,050,076
NET ASSETS		<u>1,165,942</u>	<u>1,050,076</u>
FUNDS	8		
Unrestricted funds		1,165,942	1,050,076
TOTAL FUNDS		<u>1,165,942</u>	<u>1,050,076</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 22 January 2024 and were signed on its behalf by:

Mohammed Iqbal Ali - Trustee

THE JOSEPH EDUCATION TRUST
Notes to the Financial Statements
FOR THE YEAR ENDED 31 MARCH 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

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 2019)', 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.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. 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.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Fixtures & Fittings - 15% Reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

Unrestricted funds can 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.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	926,757
EXPENDITURE ON	
Charitable activities	
Management	19,630
NET INCOME	907,127
RECONCILIATION OF FUNDS	
Total funds brought forward	142,949
TOTAL FUNDS CARRIED FORWARD	1,050,076

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
Additions	1,495,965	50,411	3,577	1,549,953
DEPRECIATION				
Charge for year	-	-	537	537
NET BOOK VALUE				
At 31 March 2023	1,495,965	50,411	3,040	1,549,416
At 31 March 2022	-	-	-	-

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	5,079	154,579

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Bank loans and overdrafts (see note 7)	435,060	406,570
Other creditors	1,440	600
	<u>436,500</u>	<u>407,170</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2023 £	2022 £
Amounts falling due within one year on demand:		
Bank loans	<u>435,060</u>	<u>406,570</u>

8. MOVEMENT IN FUNDS

	At 1/4/22 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	1,050,076	115,866	1,165,942
	<u>1,050,076</u>	<u>115,866</u>	<u>1,165,942</u>
TOTAL FUNDS	<u>1,050,076</u>	<u>115,866</u>	<u>1,165,942</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	137,911	(22,045)	115,866
	<u>137,911</u>	<u>(22,045)</u>	<u>115,866</u>
TOTAL FUNDS	<u>137,911</u>	<u>(22,045)</u>	<u>115,866</u>

Comparatives for movement in funds

	At 1/4/21 £	Net movement in funds £	At 31/3/22 £
Unrestricted funds			
General fund	142,949	907,127	1,050,076
	<u>142,949</u>	<u>907,127</u>	<u>1,050,076</u>
TOTAL FUNDS	<u>142,949</u>	<u>907,127</u>	<u>1,050,076</u>

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2023**

8. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	926,757	(19,630)	907,127
TOTAL FUNDS	<u>926,757</u>	<u>(19,630)</u>	<u>907,127</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1/4/21 £	Net movement in funds £	At 31/3/23 £
Unrestricted funds			
General fund	142,949	1,022,993	1,165,942
TOTAL FUNDS	<u>142,949</u>	<u>1,022,993</u>	<u>1,165,942</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,064,668	(41,675)	1,022,993
TOTAL FUNDS	<u>1,064,668</u>	<u>(41,675)</u>	<u>1,022,993</u>

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

THE JOSEPH EDUCATION TRUST

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	137,911	926,757
Total incoming resources	137,911	926,757
EXPENDITURE		
Charitable activities		
Light and heat	2,308	-
Telephone	531	-
Postage and stationery	1,318	1,676
Equipment & Consumable	-	1,312
Food	1,223	306
R&R	4,492	-
Legal & Professional	291	11,274
Books	5,757	-
Paypal & Internet Fees	-	219
	15,920	14,787
Support costs		
Management		
Insurance	3,034	-
Fixtures and fittings	537	-
	3,571	-
Finance		
Bank charges	994	4,243
Governance costs		
Accountancy and legal fees	1,560	600
Total resources expended	22,045	19,630
Net income	115,866	907,127

This page does not form part of the statutory financial statements