

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2024
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 2024

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THE JOSEPH EDUCATION TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 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.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Our services/events:

- Preparation of Ellen House Secondary - Ellen House Secondary is an upcoming independent boys' secondary school. To prepare for the inspection, significant investments were made. Five new classrooms were constructed, along with a state-of-the-art science lab, IT lab and a new library. Each classroom was equipped with interactive smartboards, tables, chairs, and carpet furnishings to ensure a modern and comfortable learning experience. The science lab installation included essential plumbing and electrical work, while the IT suite was furnished with new chairs, units, and computers. Gates were installed around the vicinity of the school along with a new fob system to ensure safeguarding standards are met for the school and nursery. These developments mark a significant step forward in establishing a well-resourced and inspiring educational space.

- Ofsted Pre-inspection passed for Maple Leaf Kindergarten (Feb 2024) - In preparation for the nursery's pre-inspection, we focused on ensuring all areas were compliant with regulatory standards and ready to provide a high-quality environment for children. Key steps included creating policies and procedures, conducting trainings to align with safeguarding and EYFS requirements, and ensuring all documentation was up-to-date and easily accessible. The physical environment was thoroughly assessed, with safety checks carried out and resources organised to reflect an engaging and stimulating learning space.

On the day of the inspection, the inspectors noted our robust policies, well-maintained environment, and the dedication of our team. Positive feedback highlighted the quality of teaching, our focus on child-centred learning, and strong safeguarding measures. As a result, we successfully passed the inspection, reaffirming our commitment to excellence in early years education.

- Summer Funday - We successfully hosted our annual summer fundraising event in our new building, which featured a variety of stalls and outdoor activities catering to both youngsters and elders in the community. The event was centred around fostering community spirit, helping to strengthen the bond between the Charity and those we serve. The funds raised contributed significantly towards loan repayments and supported our proposed School and Nursery projects.

- Winter Funday - We held our annual winter fundraising event in the building. The day was centred around celebrating community spirit, strengthening the bond between the Charity and those we serve. Attendees appreciated the welcoming atmosphere, which offered a respite from the cold while engaging in meaningful connections and activities. The funds raised during the event contributed towards ongoing projects, including our proposed School and Nursery, as well as supporting other community initiatives.

- 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 4th annual event.

THE JOSEPH EDUCATION TRUST
Report of the Trustees
FOR THE YEAR ENDED 31 MARCH 2024

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 2024

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 13 January 2025 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 2024.

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

13 January 2025

THE JOSEPH EDUCATION TRUST

Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024 Unrestricted fund £	2023 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		142,018	137,911
		<hr/>	<hr/>
EXPENDITURE ON			
Charitable activities			
Management		88,164	22,045
		<hr/>	<hr/>
NET INCOME		53,854	115,866
RECONCILIATION OF FUNDS			
Total funds brought forward		1,165,942	1,050,076
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		<u>1,219,796</u>	<u>1,165,942</u>

The notes form part of these financial statements

THE JOSEPH EDUCATION TRUST

Balance Sheet 31 MARCH 2024

		2024 Unrestricted fund £	2023 Total funds £
	Notes		
FIXED ASSETS			
Tangible assets	4	1,570,582	1,549,416
CURRENT ASSETS			
Debtors	5	5,079	5,079
Cash at bank		12,065	47,947
		<u>17,144</u>	<u>53,026</u>
CREDITORS			
Amounts falling due within one year	6	(367,930)	(436,500)
NET CURRENT ASSETS		<u>(350,786)</u>	<u>(383,474)</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>1,219,796</u>	<u>1,165,942</u>
NET ASSETS		<u>1,219,796</u>	<u>1,165,942</u>
FUNDS	8		
Unrestricted funds		<u>1,219,796</u>	<u>1,165,942</u>
TOTAL FUNDS		<u>1,219,796</u>	<u>1,165,942</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 13 January 2025 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 2024

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 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	137,911
EXPENDITURE ON	
Charitable activities	
Management	22,045
NET INCOME	115,866
RECONCILIATION OF FUNDS	
Total funds brought forward	1,050,076
TOTAL FUNDS CARRIED FORWARD	1,165,942

4. TANGIBLE FIXED ASSETS

	Freehold property £	Improvements to property £	Fixtures and fittings £	Totals £
COST				
At 1 April 2023	1,495,965	50,411	3,577	1,549,953
Additions	-	21,622	-	21,622
At 31 March 2024	1,495,965	72,033	3,577	1,571,575
DEPRECIATION				
At 1 April 2023	-	-	537	537
Charge for year	-	-	456	456
At 31 March 2024	-	-	993	993
NET BOOK VALUE				
At 31 March 2024	1,495,965	72,033	2,584	1,570,582
At 31 March 2023	1,495,965	50,411	3,040	1,549,416

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

5. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Other debtors	5,079	5,079
	<u>5,079</u>	<u>5,079</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Bank loans and overdrafts (see note 7)	366,250	435,060
Other creditors	1,680	1,440
	<u>367,930</u>	<u>436,500</u>

7. LOANS

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand:		
Bank loans	366,250	435,060
	<u>366,250</u>	<u>435,060</u>

8. MOVEMENT IN FUNDS

	At 1/4/23	Net movement in funds	At 31/3/24
	£	£	£
Unrestricted funds			
General fund	1,165,942	53,854	1,219,796
	<u>1,165,942</u>	<u>53,854</u>	<u>1,219,796</u>
TOTAL FUNDS	<u>1,165,942</u>	<u>53,854</u>	<u>1,219,796</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	142,018	(88,164)	53,854
	<u>142,018</u>	<u>(88,164)</u>	<u>53,854</u>
TOTAL FUNDS	<u>142,018</u>	<u>(88,164)</u>	<u>53,854</u>

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

8. MOVEMENT IN FUNDS - continued

Comparatives for 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
TOTAL FUNDS	<u>1,050,076</u>	<u>115,866</u>	<u>1,165,942</u>

Comparative 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
TOTAL FUNDS	<u>137,911</u>	<u>(22,045)</u>	<u>115,866</u>

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

	At 1/4/22 £	Net movement in funds £	At 31/3/24 £
Unrestricted funds			
General fund	1,050,076	169,720	1,219,796
TOTAL FUNDS	<u>1,050,076</u>	<u>169,720</u>	<u>1,219,796</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	279,929	(110,209)	169,720
TOTAL FUNDS	<u>279,929</u>	<u>(110,209)</u>	<u>169,720</u>

THE JOSEPH EDUCATION TRUST

**Notes to the Financial Statements - continued
FOR THE YEAR ENDED 31 MARCH 2024**

9. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

THE JOSEPH EDUCATION TRUST

Detailed Statement of Financial Activities
FOR THE YEAR ENDED 31 MARCH 2024

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	142,018	137,911
Total incoming resources	142,018	137,911
EXPENDITURE		
Charitable activities		
Light and heat	8,451	2,308
Telephone	1,019	531
Postage and stationery	5,116	1,318
Food	1,805	1,223
R&R	38,839	4,492
Legal & Professional	4,215	291
Books	7,591	5,757
Computer Costs	11,074	-
Training	3,462	-
	81,572	15,920
Support costs		
Management		
Insurance	3,994	3,034
Sundries	612	-
Fixtures and fittings	456	537
	5,062	3,571
Finance		
Bank charges	570	994
Governance costs		
Accountancy and legal fees	960	1,560
Total resources expended	88,164	22,045
Net income	53,854	115,866

This page does not form part of the statutory financial statements