

REGISTERED COMPANY NUMBER: CE021807 (England and Wales)
REGISTERED CHARITY NUMBER: 1189429

REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023
FOR
ELIAS MATTU FOUNDATION CIO

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

ELIAS MATTU FOUNDATION CIO

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FOR THE YEAR ENDED 31ST MAY 2023

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ELIAS MATTU FOUNDATION CIO

REPORT OF THE TRUSTEES
FOR THE YEAR ENDED 31ST MAY 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31st May 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

CE021807 (England and Wales)

Registered Charity number

1189429

Registered office

8 Owen Road
Pennfields
Wolverhampton
West Midlands
WV3 0HP

Trustees

Mrs A M Mattu
Miss M K Sidhu
P Birch

Independent Examiner

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

Approved by order of the board of trustees on 25th April 2024 and signed on its behalf by:

Miss M K Sidhu - Trustee



INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
ELIAS MATTU FOUNDATION CIO

Independent examiner's report to the trustees of Elias Mattu Foundation CIO ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31st May 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act 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; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

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.

John Fullman

French Ludlam & Co Limited
Mountfield House
661 High Street
Kingswinford
West Midlands
DY6 8AL

25th April 2024

ELIAS MATTU FOUNDATION CIO

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023**

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		164,509	11,985	176,494	184,732
Other income		-	-	-	7,590
Total		<u>164,509</u>	<u>11,985</u>	<u>176,494</u>	<u>192,322</u>
EXPENDITURE ON					
Raising funds		180,393	10,672	191,065	187,686
NET INCOME/(EXPENDITURE)		<u>(15,884)</u>	<u>1,313</u>	<u>(14,571)</u>	<u>4,636</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		27,857	17	27,874	23,238
TOTAL FUNDS CARRIED FORWARD		<u>11,973</u>	<u>1,330</u>	<u>13,303</u>	<u>27,874</u>

The notes form part of these financial statements

ELIAS MATTU FOUNDATION CIO

BALANCE SHEET
31ST MAY 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	5	3,733	-	3,733	3,448
CURRENT ASSETS					
Debtors	6	-	1,330	1,330	-
Cash at bank		8,930	-	8,930	25,117
		8,930	1,330	10,260	25,117
CREDITORS					
Amounts falling due within one year	7	(690)	-	(690)	(691)
NET CURRENT ASSETS		8,240	1,330	9,570	24,426
TOTAL ASSETS LESS CURRENT LIABILITIES		11,973	1,330	13,303	27,874
NET ASSETS		11,973	1,330	13,303	27,874
FUNDS	9				
Unrestricted funds				11,973	27,857
Restricted funds				1,330	17
TOTAL FUNDS				13,303	27,874

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31st May 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31st May 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

ELIAS MATTU FOUNDATION CIO

BALANCE SHEET - continued
31ST MAY 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 25th April 2024 and were signed on its behalf by:

A M Mattu - Trustee



M K Sidhu - Trustee



P Birch - Trustee



The notes form part of these financial statements

ELIAS MATTU FOUNDATION CIO
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST MAY 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Motor vehicles - 25% Reducing Balance
Computer equipment - 33% Straight Line

Taxation

The charity is exempt from corporation 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.

Hire purchase and leasing commitments

Rentals paid under operating leases are charged to the Statement of Financial Activities on a straight line basis over the period of the lease.

2. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation - owned assets	2,936	1,872
Other operating leases	12,000	12,000
Surplus on disposal of fixed assets	-	(7,590)
	<u> </u>	<u> </u>

ELIAS MATTU FOUNDATION CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

3. TRUSTEES' REMUNERATION AND BENEFITS

Rent has been paid to Mrs Asha Mattu, trustee, totalling £12,000 during the year.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	164,735	19,997	184,732
Other income	7,590	-	7,590
Total	<u>172,325</u>	<u>19,997</u>	<u>192,322</u>
 EXPENDITURE ON			
Raising funds	167,672	20,014	187,686
 NET INCOME/(EXPENDITURE)	 4,653	 (17)	 4,636
 RECONCILIATION OF FUNDS			
Total funds brought forward	23,204	34	23,238
 TOTAL FUNDS CARRIED FORWARD	 <u>27,857</u>	 <u>17</u>	 <u>27,874</u>

5. TANGIBLE FIXED ASSETS

	Computer equipment £
COST	
At 1st June 2022	5,673
Additions	3,221
At 31st May 2023	<u>8,894</u>
 DEPRECIATION	
At 1st June 2022	2,225
Charge for year	2,936
At 31st May 2023	<u>5,161</u>
 NET BOOK VALUE	
At 31st May 2023	<u>3,733</u>
At 31st May 2022	<u>3,448</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023 £	2022 £
Other debtors	<u>1,330</u>	<u>-</u>

ELIAS MATTU FOUNDATION CIO

**NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023**

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	(29)	(29)
Accrued expenses	719	720
	<u>690</u>	<u>691</u>

8. LEASING AGREEMENTS

Minimum lease payments under non-cancellable operating leases fall due as follows:

	2023	2022
	£	£
Within one year	<u>-</u>	<u>1,113</u>

9. MOVEMENT IN FUNDS

	At 1.6.22	Net movement in funds	At 31.5.23
	£	£	£
Unrestricted funds			
General fund	27,857	(15,884)	11,973
Restricted funds			
National Lottery Community Fund	17	(17)	-
PCC For West Midlands	<u>-</u>	<u>1,330</u>	<u>1,330</u>
	17	<u>1,313</u>	<u>1,330</u>
TOTAL FUNDS	<u>27,874</u>	<u>(14,571)</u>	<u>13,303</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	164,509	(180,393)	(15,884)
Restricted funds			
National Lottery Community Fund	-	(17)	(17)
PCC For West Midlands	10,000	(8,670)	1,330
Walsall MBC	<u>1,985</u>	<u>(1,985)</u>	<u>-</u>
	11,985	<u>(10,672)</u>	<u>1,313</u>
TOTAL FUNDS	<u>176,494</u>	<u>(191,065)</u>	<u>(14,571)</u>

ELIAS MATTU FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

9. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.6.21 £	Net movement in funds £	At 31.5.22 £
Unrestricted funds			
General fund	23,204	4,653	27,857
Restricted funds			
National Lottery Community Fund	34	(17)	17
TOTAL FUNDS	<u>23,238</u>	<u>4,636</u>	<u>27,874</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	172,325	(167,672)	4,653
Restricted funds			
National Lottery Community Fund	1	(18)	(17)
PCC For West Midlands	5,000	(5,000)	-
Walsall MBC	14,996	(14,996)	-
	<u>19,997</u>	<u>(20,014)</u>	<u>(17)</u>
TOTAL FUNDS	<u>192,322</u>	<u>(187,686)</u>	<u>4,636</u>

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

	At 1.6.21 £	Net movement in funds £	At 31.5.23 £
Unrestricted funds			
General fund	23,204	(11,231)	11,973
Restricted funds			
National Lottery Community Fund	34	(34)	-
PCC For West Midlands	-	1,330	1,330
	<u>34</u>	<u>1,296</u>	<u>1,330</u>
TOTAL FUNDS	<u>23,238</u>	<u>(9,935)</u>	<u>13,303</u>

ELIAS MATTU FOUNDATION CIO

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST MAY 2023

9. MOVEMENT IN FUNDS - continued

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	336,834	(348,065)	(11,231)
Restricted funds			
National Lottery Community Fund	1	(35)	(34)
PCC For West Midlands	15,000	(13,670)	1,330
Walsall MBC	16,981	(16,981)	-
	<u>31,982</u>	<u>(30,686)</u>	<u>1,296</u>
TOTAL FUNDS	<u><u>368,816</u></u>	<u><u>(378,751)</u></u>	<u><u>(9,935)</u></u>

10. RELATED PARTY DISCLOSURES

All transactions with related parties are disclosed in note 3.

ELIAS MATTU FOUNDATION CIO

**DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST MAY 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	176,494	184,732
Other income		
Gain on sale of tangible fixed assets	-	7,590
Total incoming resources	176,494	192,322
EXPENDITURE		
Other trading activities		
Purchases	153,661	127,214
Course costs	10,655	19,996
	164,316	147,210
Support costs		
Management		
Rent	12,000	12,000
Rates and water	1,399	1,125
Insurance	396	395
Light and heat	1,152	2,102
Telephone	-	100
Postage and stationery	468	1,411
Advertising	-	450
Sundries	1,039	3,600
Motor expenses	1,630	7,713
Repairs and maintenance	2,233	1,639
Accountancy	660	840
Wages	-	3,559
Volunteer expenses	2,836	3,669
	23,813	38,603
Other		
Depreciation	2,936	1,873
Total resources expended	191,065	187,686
Net (expenditure)/income	(14,571)	4,636

This page does not form part of the statutory financial statements

