

REGISTERED COMPANY NUMBER: CE028360 (England and Wales)
REGISTERED CHARITY NUMBER: 1197947

**REPORT OF THE TRUSTEES AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022
FOR
VESMA EDUCATION TRUST**

Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

VESMA EDUCATION TRUST

**CONTENTS OF THE FINANCIAL STATEMENTS
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022**

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 4
Independent Examiner's Report	5
Statement of Financial Activities	6
Balance Sheet	7
Notes to the Financial Statements	8 to 9
Detailed Statement of Financial Activities	10

VESMA EDUCATION TRUST

**REFERENCE AND ADMINISTRATIVE DETAILS
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022**

Trustees	Arsad Patel Aatif Patel Mohamed Aiyub Patel
Registered office	12 Moore Avenue Blackburn BB1 8FL
Registered company number	CE028360 (England and Wales)
Registered charity number	1197947
Independent examiner	Riley Moss 2018 Limited Riley House 183-185 North Road Preston Lancashire PR1 1YQ

VESMA EDUCATION TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022

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 period 16 February 2022 to 30 November 2022. 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).

Incorporation

The charitable company was incorporated on 16 February 2022 and commenced trading on the same date.

Objectives and activities

Objectives and aims

The objectives/purposes of the charity are:

(1) To increase access and advancement of education for pupils at Maulana Abul Kalam Azad girls' high school and mixed primary school, based in Vesma, Gujarat, India, by providing and assisting in the provision of facilities [not required to be provided by the local education authority] for education at the school.

(2) To advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

Main activities

The main activities of the charity in relation to this are to raise awareness of disadvantaged children access to education, fundraise and collect donations from the public including centres and businesses, and to utilise these funds to support and advance children's access to education (where not already being provided or possible).

The trustee's work with the disadvantaged children and their parents/guardians in assessing and enabling this access via the school of concern. Funds are provided to the school of concern upon requests where sufficient funds are not already available to either party in support and are used to help facilitate the access and resource of various aspects such as, teaching support, travel, uniform, workbooks, stationary, textbooks, exams, and equipment.

The trustee's also work with the school of concern on an advisory basis where required as well as able to provide funds on successful application (where followed by the charities policy) to enable strategic or structural improvement whilst maintaining or improving the safety of school and the aim of ensuring and enhancing the facilities and equipment utilised or increasing the capacity of disadvantaged student's intake.

Public benefit

The trustees have had regard to the Charity Commissions guidance on public benefit when planning all events and determining how best to utilise funds raised.

The trustees confirm that they have complied with the requirements of section 17 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Grant policy

The charity can provide grant funding to eligible students and/or schools who are also charitable registered, should grant applications be received and approved in accordance with the charity's grant policy and the charity's objective for the public benefit. No grant applications have been received with no funding provided in this period of concern (until 30 November 2022).

Volunteers

Trustees are all volunteers (who receive no remuneration) as well as other people who help fundraise and collect funds on behalf of the charity in a professional manner. The charity could not function without the time and dedication of the volunteers, and we are extremely grateful for all the time and effort provided in their support.

**REPORT OF THE TRUSTEES
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022**

Achievement and performance

Main achievements:

To date, the charity has been successful in raising funds through the help of the trustee's, the volunteer's and most importantly the donors which came from several people and sources.

Due to a global pandemic occurring during this period the charity also managed to finalise strategies and areas of support while ensuring the correct procedures were being prepared and streamlined by eligible schools and students to receive any eligible funding. Templates of applications and the strategy of any policies was also successfully managed.

In November 2022, the charity also managed to create a new and official charity banking account as previously the charity held a community bank account until registration was complete by the England and Wales Charity Commission in February 2022. This new account will now help to provide funding to those eligible including those abroad taking place in the forthcoming year.

Achievements against objectives:

No formal fundraising targets were set for any period although the charity is pleasantly surprised with the amount raised. Trustees are striving to increase the amounts raised and thus increase the amount of support provided to those eligible within the charity.

The full objectives of the charity being met had been partially held for this current period due to the global pandemic and resulting time taken third parties to enable our procedures. As the charity became officially registered the charity were instructed to close the community account and open a new official charity account but this took the banking provider several months. After several complaints this was finally completed in November 2022 although due to the pandemic, any eligible children and schools were postponed from operation for safety.

Financial review

The trustees are pleasantly surprised and satisfied with the charity's funds raised within its first year of official registration including the financial position at the year end. With the donations received and a new bank account open reflecting the registration at the year end, the trustees look forward to further raising but now also to support those eligible with advice and funding support going forward.

Reserve policy:

The charity's activities expose it primarily to the financial risks of changes to costs in funding such as grants and donations as well as changes in foreign currency exchange rates.

The charity aims to hold as unrestricted reserve sufficient funds to provide for at least one year of core supporting operation to those eligible. This will enable that all approved activity can be completed, allow all eligible receivers sufficient notice to plan and prepare for another avenue as well as allow any reports published for public benefit ahead of any required winding up process.

The charity does hold any committed expenses and so any reserve held with have a low threshold. For this financial year the trustees have determined this figure should be at £8,000 with this to be reviewed on an annual basis.

Funding sources:

Funds are raised with the help of the trustee's and volunteers within the England from the public as well as through the charity's website. Funds were also raised through local mosques and centre's as well as donations being received by local businesses. Funds were donated as one off within or donated on a rolling basis.

VESMA EDUCATION TRUST

REPORT OF THE TRUSTEES FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022

Structure, governance and management

Governing document and constitution:

Vesma education trust is registered with the charity commission as a CIO (charitable incorporated organisation) and is governed by the charity's constitution.

Trustee selection methods:

The existing trustees are responsible for the recruitment of any further trustees after consultation with decisions settled by a properly convened meeting of the trustees. Currently there has been no change in trustees. A minimum of three trustees is required which is currently held. If the number falls below this minimum, the remaining trustee or trustees may act only to call a meeting of the charity trustees or appoint a new charity trustee.

Induction of new trustees:

The charity trustees will make available to each new charity trustee, on or before his or her first appointment, a copy of the current version of this constitution and a copy of the CIO's latest Trustees' Annual Report and statement of accounts.

Organisational structure:

The charity trustee's hold positions of chair, treasurer, and secretary. These positions are decided annually at the annual general meeting.

Approved by order of the board of trustees on 21 September 2023 and signed on its behalf by:

Aatif Patel - Trustee

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF VESMA EDUCATION TRUST

Independent examiner's report to the trustees of Vesma Education Trust ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the period 16 February 2022 to 30 November 2022.

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.

Farook Patel FCA

Riley Moss 2018 Limited
Riley House
183-185 North Road
Preston
Lancashire
PR1 1YQ

21 September 2023

VESMA EDUCATION TRUST

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022**

		Unrestrict fund £
	Notes	
Income and endowments from		
Donations and legacies		<u>46,971</u>
Expenditure on		
Charitable activities		
Charitable activities		<u>1,860</u>
NET INCOME		45,111
Total funds carried forward		<u><u>45,111</u></u>

The notes form part of these financial statements

VESMA EDUCATION TRUST**BALANCE SHEET
30 NOVEMBER 2022**

		Unrestrict fund £
Current assets	Notes	
Cash at bank		45,891
Creditors		
Amounts falling due within one year	3	(780)
Net current assets		<u>45,111</u>
Total assets less current liabilities		45,111
NET ASSETS		<u>45,111</u>
Funds	4	
Unrestricted funds		<u>45,111</u>
Total funds		<u>45,111</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the period ended 30 November 2022.

The members have not required the company to obtain an audit of its financial statements for the period ended 30 November 2022 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.

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 21 September 2023 and were signed on its behalf by:

Aatif Patel - Trustee

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022**

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.

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.

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 period ended 30 November 2022.

Trustees' expenses

There were no trustees' expenses paid for the period ended 30 November 2022.

VESMA EDUCATION TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE PERIOD 16 FEBRUARY 2022 TO 30 NOVEMBER 2022

3. Creditors: amounts falling due within one year

	£
Accrued expenses	<u>780</u>

4. Movement in funds

	Net movement in funds £	At 30.11.22 £
Unrestricted funds		
General fund	45,111	45,111
TOTAL FUNDS	<u>45,111</u>	<u>45,111</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	46,971	(1,860)	45,111
TOTAL FUNDS	<u>46,971</u>	<u>(1,860)</u>	<u>45,111</u>

5. Related party disclosures

There were no related party transactions for the period ended 30 November 2022.