

BETA CHARITABLE TRUST

England & Wales - Charity number 1198269

Details

Status Registered

Legal form CIO

Registered 2022-03-16

Register [View on the Charity Commission register](#)

Contact

Address 8 Swanbridge Industrial Park
Black Croft Road
Witham
CM8 3YN

Phone 01376507770

Email admin@betacharitabletrust.org

Website www.betacharitabletrust.org

Activities

Objects: THE OBJECTS OF THE CIO ARE, FOR THE PUBLIC BENEFIT:THE ADVANCEMENT OF EDUCATION;THE PRESERVATION OF HEALTH AND THE RELIEF OF SICKNESS; THE PREVENTION OR RELIEF OF POVERTY AND DISTRESS; ANDTHE CONSERVATION, PRESERVATION AND IMPROVEMENT OF THE PHYSICAL AND NATURAL ENVIRONMENT,BY MAKING GRANTS.

Activities: The objectives of the trust are as follows: - Advancement of Education - Preservation of Health - Relief of Poverty, Distress, and Sickness

Classification

- **How:** Makes Grants To Organisations
- **What:** Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Environment/conservation/heritage
- **Who:** The General Public/mankind

Geography

- Afghanistan
- Bangladesh
- Benin
- Chad
- Guinea-bissau
- India
- Kenya
- Lebanon
- Liberia
- Mali
- Mauritania
- Nigeria
- Pakistan
- Philippines
- Sierra Leone
- Sri Lanka
- Sudan
- Syria
- Tanzania
- Uganda
- United States
- Yemen
- Throughout England And Wales

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£1,681,019	£1,334,978	£3,604,824	0
2024-03-31	£4,744,285	£1,485,502	£3,258,783	0
2023-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Naseen Mohamed Valji	Chair	2022-03-16
Abbas Amirali Siwji		2022-03-16
Colleen Victoria Sargent		2022-03-16
MOHAMED HABIB ALIBHAI		2022-03-16
Mohamedraza Kanji		2022-03-16

BETA CHARITABLE TRUST

England & Wales - Charity number 1198269

Accounts

Charity registration number: 1198269

Beta Charitable Trust

known as

Beta Charitable Trust (CIO - Foundation)

Annual Report and Financial Statements

for the Year Ended 31 March 2025

Brooks Green
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

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Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Reference and Administrative Details

Trustees	Mr Naseen Valji Mr Abbas Siwji Mr Mohamed Kanji Mr Mohamed Alibhai Mrs Colleen Sargent
Principal Office	8 Swanbridge Industrial Park Blackcroft Road Witham Essex CM8 3YN
Charity Registration Number	1198269
Auditor	Brooks Green Chartered Accountants & Registered Auditors Abbey House 342 Regents Park Road London N3 2LJ

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2025.

Trustees

Mr Naseen Valji

Mr Abbas Sivji

Mr Mohamed Kanji

Mr Mohamed Alibhai

Mrs Colleen Sargent

Objectives and activities

Objects and aims

The Trust's main aims include, although not limited to:

- Construction of schools
- Construction of housing for poor widows
- Providing furniture and equipment for schools
- Sponsoring students, predominantly orphans and poor children
- Arranging eye camps and medical camps
- Treatment of medical needs of patients
- Undertaking sanitation projects, mainly by providing toilets in villages
- Construction and refurbishment of water wells and water hand pumps
- Supplying solar lamps to villages which are electricity deficient
- Providing food, medical equipment and other necessities during natural disasters
- Arrangement of food parcel drive to poor, needy and orphans
- Conservation,, preservation and improvement of the physical and natural environment

Public benefit

The Trustees have regard to Charity Commission guidance on public benefit. Grants are only made to other charities that demonstrate public benefit.

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.

Financial review

Due to an on going support from the Charity's key donors, the Trust is in an excellent financial position whereby there is no risk of running into a deficit reserve. To further ensure that there is no risk, a consistent cash balance is maintained to continue supporting on going projects.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing documents.

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

Trustees' Report

Reference and Administrative Details

Trustees

Mr Naseen Valji
Mr Abbas Siwji
Mr Mohamed Kanji
Mr Mohamed Alibhai
Mrs Colleen Sargent

Principal Office

8 Swanbridge Industrial Park
Blackcroft Road
Witham
Essex
CM8 3YN

Charity Registration Number

1198269

Auditor

Brooks Green
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Beta Charitable Trust

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Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors Brooks Green are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 16/06/2025 and signed on its behalf by:



.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Statement of Trustees' Responsibilities

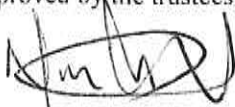
The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 16/06/2025 and signed on its behalf by:



.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Independent Auditor's Report to the Members of Beta Charitable Trust

Opinion

We have audited the financial statements of Beta Charitable Trust (the 'charity') for the year ended 31 March 2025, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Beta Charitable Trust

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Independent Auditor's Report to the Members of Beta Charitable Trust

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

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Independent Auditor's Report to the Members of Beta Charitable Trust

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.

.....
David Harris (Senior Statutory Auditor)
For and on behalf of Brooks Green, Statutory Auditor

Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Date:.....

Beta Charitable Trust

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Statement of Financial Activities for the Year Ended 31 March 2025

		Unrestricted funds		Endowment funds	
		General	Restricted	Permanent	Total
	Note	£	funds £	£	2025 £
Income and Endowments from:					
Donations and legacies		1,228,625	358,317	-	1,586,942
Investment income	4	28,182	-	-	28,182
Other income		65,895	-	-	65,895
Total Income		<u>1,322,702</u>	<u>358,317</u>	<u>-</u>	<u>1,681,019</u>
Expenditure on:					
Charitable activities		(981,874)	(358,317)	-	(1,340,191)
Other expenditure	6	5,213	-	-	5,213
Total Expenditure		<u>(976,661)</u>	<u>(358,317)</u>	<u>-</u>	<u>(1,334,978)</u>
Net movement in funds		346,041	-	-	346,041
Reconciliation of funds					
Total funds brought forward		<u>788,783</u>	<u>-</u>	<u>2,470,000</u>	<u>3,258,783</u>
Total funds carried forward		<u>1,134,824</u>	<u>-</u>	<u>2,470,000</u>	<u>3,604,824</u>
		Unrestricted funds		Endowment funds	
		General	Restricted	Permanent	Total
	Note	£	funds £	£	2024 £
Income and Endowments from:					
Donations and legacies		1,907,646	262,474	2,470,000	4,640,120
Investment income	4	104,095	-	-	104,095
Other income		70	-	-	70
Total Income		<u>2,011,811</u>	<u>262,474</u>	<u>2,470,000</u>	<u>4,744,285</u>
Expenditure on:					
Charitable activities		(1,210,704)	(262,474)	-	(1,473,178)
Other expenditure	6	(12,324)	-	-	(12,324)
Total Expenditure		<u>(1,223,028)</u>	<u>(262,474)</u>	<u>-</u>	<u>(1,485,502)</u>
Net movement in funds		<u>788,783</u>	<u>-</u>	<u>2,470,000</u>	<u>3,258,783</u>
Reconciliation of funds					
Total funds carried forward		<u>788,783</u>	<u>-</u>	<u>2,470,000</u>	<u>3,258,783</u>

All of the charity's activities derive from continuing operations during the above two periods.

The funds breakdown for 2024 is shown in note .

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

(Registration number: 1198269)
Balance Sheet as at 31 March 2025

	Note	2025 £	2024 £
Fixed assets			
Investments	11	2,395,708	2,395,708
Current assets			
Debtors	12	145,677	33,463
Cash at bank and in hand		<u>1,101,540</u>	<u>852,707</u>
		1,247,217	886,170
Creditors: Amounts falling due within one year	13	<u>(38,101)</u>	<u>(23,095)</u>
Net current assets		<u>1,209,116</u>	<u>863,075</u>
Net assets		<u>3,604,824</u>	<u>3,258,783</u>
Funds of the charity:			
Endowment funds		2,470,000	2,470,000
Unrestricted income funds			
Unrestricted funds		<u>1,134,824</u>	<u>788,783</u>
Total funds		<u>3,604,824</u>	<u>3,258,783</u>

The financial statements on pages 9 to 21 were approved by the trustees, and authorised for issue on 16/06/2025 and signed on their behalf by:



.....
 Mr Naseen Valji
 Trustee

Beta Charitable Trust

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Cash Flow Statement for the Year Ended 31 March 2025

	Note	2025 £	2024 £
Cash flows from operating activities			
Net cash income		346,041	3,258,783
Adjustments to cash flows from non-cash items			
Investment income	4	<u>(28,182)</u>	<u>(104,095)</u>
		317,859	3,154,688
Working capital adjustments			
Increase in debtors	12	(112,214)	(33,463)
Increase in creditors	13	<u>15,006</u>	<u>23,095</u>
Net cash flows from operating activities		<u>220,651</u>	<u>3,144,320</u>
Cash flows from investing activities			
Interest receivable and similar income	4	28,182	104,095
Purchase of investments	11	<u>-</u>	<u>(2,395,708)</u>
Net cash flows from investing activities		<u>28,182</u>	<u>(2,291,613)</u>
Net increase in cash and cash equivalents		248,833	852,707
Cash and cash equivalents at 1 April		<u>852,707</u>	<u>-</u>
Cash and cash equivalents at 31 March		<u>1,101,540</u>	<u>852,707</u>
Reconciliation of net cash flow to movement in net funds			
Increase in cash		248,833	852,707
Net funds at 1 April 2024		<u>852,707</u>	<u>-</u>
Net funds at 31 March 2025		<u>1,101,540</u>	<u>852,707</u>

All of the cash flows are derived from continuing operations during the above two periods.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beta Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Beta Charitable Trust

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Notes to the Financial Statements for the Year Ended 31 March 2025

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Beta Charitable Trust

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Notes to the Financial Statements for the Year Ended 31 March 2025

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Beta Charitable Trust

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Notes to the Financial Statements for the Year Ended 31 March 2025

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Beta Charitable Trust

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Notes to the Financial Statements for the Year Ended 31 March 2025

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	General £	£	£	£
Donations and legacies;				
Donations from individuals	1,019,336	358,317	1,377,653	4,625,850
Gift aid reclaimed	209,289	-	209,289	14,270
	<u>1,228,625</u>	<u>358,317</u>	<u>1,586,942</u>	<u>4,640,120</u>

3 Income from charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	General £	£	£	£
Advancement of education	283,402	46,124	329,526	60,406
Relief of poverty	266,261	200,813	467,074	181,972
Preservation of health	430,711	111,380	542,091	20,096
Permanent endowment	-	-	-	2,470,000
	<u>980,374</u>	<u>358,317</u>	<u>1,338,691</u>	<u>2,732,474</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

4 Investment income

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Interest receivable and similar income; Interest receivable on bank deposits	28,182	28,182	104,095

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 2025	Total 2024
	General £	£	£	£
Advancement of education	283,402	46,124	329,526	418,370
Relief of poverty	266,261	200,813	467,074	646,100
Preservation of health	430,711	111,380	542,091	407,208
Government cost	1,500	-	1,500	1,500
	981,874	358,317	1,340,191	1,473,178
				Total 2025 £

6 Other expenditure

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Allocated support costs	(5,213)	(5,213)	12,324
	(5,213)	(5,213)	12,324

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds	Total 2025	Total 2024
		General £	£	£
Travelling and subsistence		6,457	6,457	6,192
Web design and hosting		132	132	568
Bank charges		2,202	2,202	2,593
Sundry expenses		156	156	718
Legal expenses		387	387	2,361
Foreign currency (gains)/losses		(14,547)	(14,547)	(108)
		<u>(5,213)</u>	<u>(5,213)</u>	<u>12,324</u>

Governance costs

	Unrestricted funds	Total 2025	Total 2024
	General £	£	£
Audit fees			
Audit of the financial statements	1,500	1,500	1,500
	<u>1,500</u>	<u>1,500</u>	<u>1,500</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Auditors' remuneration

	2025 £	2024 £
Audit of the financial statements	<u>1,500</u>	<u>1,500</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	2025 £	2024 £
Investment properties	<u>2,395,708</u>	<u>2,395,708</u>
Investment properties		Investment properties £
Cost or Valuation		
At 1 April 2024		<u>2,395,708</u>
Provision		
At 31 March 2025		<u>-</u>
Net book value		
At 31 March 2025		<u>2,395,708</u>
At 31 March 2024		<u>2,395,708</u>

There has been no valuation of investment property by an independent valuer.

12 Debtors

	2025 £	2024 £
Prepayments	-	21,050
Other debtors	<u>145,677</u>	<u>12,413</u>
	<u>145,677</u>	<u>33,463</u>

13 Creditors: amounts falling due within one year

	2025 £	2024 £
VAT grant repayable	7,353	-
Other creditors	331	21,115
Accruals	<u>30,417</u>	<u>1,980</u>
	<u>38,101</u>	<u>23,095</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2025

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Fixed asset investments	2,395,708	2,395,708
Current assets	1,247,217	1,247,217
Current liabilities	<u>(38,101)</u>	<u>(38,101)</u>
Total net assets	<u>3,604,824</u>	<u>3,604,824</u>

	Unrestricted funds General £	Total funds £
Fixed asset investments	2,395,708	2,395,708
Current assets	886,170	886,170
Current liabilities	<u>(23,095)</u>	<u>(23,095)</u>
Total net assets	<u>3,258,783</u>	<u>3,258,783</u>

15 Related party transactions

There were no related party transactions in the year.

BETA CHARITABLE TRUST

England & Wales - Charity number 1198269

Accounts

Charity registration number: 1198269

Beta Charitable Trust

known as

Beta Charitable Trust (CIO - Foundation)

Annual Report and Financial Statements

for the Year Ended 31 March 2024

Brooks Green
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

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Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Reference and Administrative Details

Trustees	Mr Naseen Valji Mr Abbas Siwji Mr Mohamed Kanji Mr Mohamed Alibhai Mrs Colleen Sargent
Principal Office	8 Swanbridge Industrial Park Blackcroft Road Witham Essex CM8 3YN
Charity Registration Number	1198269
Auditor	Brooks Green Chartered Accountants & Registered Auditors Abbey House 342 Regents Park Road London N3 2LJ

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Trustees' Report

The trustees present the annual report together with the financial statements and auditors' report of the charity for the year ended 31 March 2024.

Trustees

Mr Naseen Valji

Mr Abbas Siwji

Mr Mohamed Kanji

Mr Mohamed Alibhai

Mrs Colleen Sargent

Objectives and activities

Objects and aims

The Trust's main aims include, although not limited to:

- Construction of schools
- Construction of housing for poor widows
- Providing furniture and equipment for schools
- Sponsoring students, predominantly orphans and poor children
- Arranging eye camps and medical camps
- Treatment of medical needs of patients
- Undertaking sanitation projects, mainly by providing toilets in villages
- Construction and refurbishment of water wells and water hand pumps
- Supplying solar lamps to villages which are electricity deficient
- Providing food, medical equipment and other necessities during natural disasters
- Arrangement of food parcel drive to poor, needy and orphans
- Conservation,, preservation and improvement of the physical and natural environment

Public benefit

The Trustees have regard to Charity Commission guidance on public benefit. Grants are only made to other charities that demonstrate public benefit.

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.

Financial review

Due to an on going support from the Charity's key donors, the Trust is in an excellent financial position whereby there is no risk of running into a deficit reserve. To further ensure that there is no risk, a consistent cash balance is maintained to continue supporting on going projects.

Structure, governance and management

Nature of governing document

The charity is controlled by its governing documents.

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)

Trustees' Report

Reference and Administrative Details

Trustees	Mr Naseen Valji Mr Abbas Siwji Mr Mohamed Kanji Mr Mohamed Alibhai Mrs Colleen Sargent
Principal Office	8 Swanbridge Industrial Park Blackcroft Road Witham Essex CM8 3YN
Charity Registration Number	1198269
Auditor	Brooks Green Chartered Accountants & Registered Auditors Abbey House 342 Regents Park Road London N3 2LJ

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustees, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Trustees' Report

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Disclosure of information to auditor

Each trustee has taken steps that they ought to have taken as a trustee in order to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information. The trustees confirm that there is no relevant information that they know of and of which they know the auditor is unaware.

Reappointment of auditor

The auditors Brooks Green are deemed to be reappointed under section 487(2) of the Companies Act 2006.

The annual report was approved by the trustees of the charity on 18 July 2024 and signed on its behalf by:

.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Statement of Trustees' Responsibilities

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

The law applicable to charities requires the trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the constitution. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 18 July 2024 and signed on its behalf by:

.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Independent Auditor's Report to the Members of Beta Charitable Trust

Opinion

We have audited the financial statements of Beta Charitable Trust (the 'charity') for the year ended 31 March 2024, which comprise the Statement of Financial Activities, Balance Sheet, Cash Flow Statement, and Notes to the Financial Statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is United Kingdom Accounting Standards, comprising Charities SORP - FRS 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and applicable law (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its results for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our auditor's report thereon. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Independent Auditor's Report to the Members of Beta Charitable Trust

We have nothing to report in this regard.

Matters on which we are required to report by exception

In the light of our knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report.

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees' Responsibilities (set out on page 5), the trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with ISAs (UK), we exercise professional judgement and maintain professional scepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the charity's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the trustees.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Independent Auditor's Report to the Members of Beta Charitable Trust

- Conclude on the appropriateness of the trustees use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the charity's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the charity to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the charity to express an opinion on the financial statements. We are responsible for the direction, supervision and performance of the charity audit. We remain solely responsible for our audit opinion.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

Use of our report

This report is made solely to the charity trustees, as a body, in accordance with section 144 of the Charities Act 2011 and regulations made under section 154 of that Act. Our work has been undertaken so that we might state to the trustees those matters we are required to state to trustees in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and its trustees as a body, for our audit work, for this report, or for the opinions we have formed.



.....
Daviv Harris (Senior Statutory Auditor)
For and on behalf of Brooks Green, Statutory Auditor

Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

24 July 2024

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Statement of Financial Activities for the Year Ended 31 March 2024

		Unrestricted funds		Endowment funds	
	Note	General £	Restricted funds £	Permanent £	Total 31 March 2024 £
Income and Endowments from:					
Donations and legacies		1,907,646	262,474	2,470,000	4,640,120
Investment income	4	104,095	-	-	104,095
Other income		70	-	-	70
Total Income		2,011,811	262,474	2,470,000	4,744,285
Expenditure on:					
Charitable activities		(1,210,704)	(262,474)	-	(1,473,178)
Other expenditure	6	(12,324)	-	-	(12,324)
Total Expenditure		(1,223,028)	(262,474)	-	(1,485,502)
Net movement in funds		788,783	-	2,470,000	3,258,783
Reconciliation of funds					
Total funds carried forward		788,783	-	2,470,000	3,258,783
				Note	Total 31 March 2023 £
Income and Endowments from:					
Expenditure on:					
Total Expenditure					-
Net movement in funds					-
Reconciliation of funds					
Total funds carried forward					-

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2023 is shown in note .

Beta Charitable Trust
known as Beta Charitable Trust (CIO - Foundation)
(Registration number: 1198269)
Balance Sheet as at 31 March 2024

	Note	31 March 2024 £
Fixed assets		
Investments	11	2,395,708
Current assets		
Debtors	12	33,463
Cash at bank and in hand		<u>852,707</u>
		886,170
Creditors: Amounts falling due within one year	13	<u>(23,095)</u>
Net current assets		<u>863,075</u>
Net assets		<u>3,258,783</u>
Funds of the charity:		
Endowment funds		2,470,000
Unrestricted income funds		
Unrestricted funds		<u>788,783</u>
Total funds		<u><u>3,258,783</u></u>

The financial statements on pages 9 to 22 were approved by the trustees, and authorised for issue on 18 July 2024 and signed on their behalf by:

.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Cash Flow Statement for the Year Ended 31 March 2024

	Note	31 March 2024 £
Cash flows from operating activities		
Net cash income		3,258,783
Adjustments to cash flows from non-cash items		
Investment income	4	<u>(104,095)</u>
		3,154,688
Working capital adjustments		
Increase in debtors	12	(33,463)
Increase in creditors	13	<u>23,095</u>
Net cash flows from operating activities		<u>3,144,320</u>
Cash flows from investing activities		
Interest receivable and similar income	4	104,095
Purchase of investments	11	<u>(2,395,708)</u>
Net cash flows from investing activities		<u>(2,291,613)</u>
Net increase in cash and cash equivalents		852,707
Cash and cash equivalents at 1 April		<u>-</u>
Cash and cash equivalents at 31 March		<u>852,707</u>
Reconciliation of net cash flow to movement in net funds		
Increase in cash		852,707
Net funds/(debt) at 1 April 2023		<u>-</u>
Net funds at 31 March 2024		<u>852,707</u>

All of the cash flows are derived from continuing operations during the above two periods.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

1 Accounting policies

Statement of compliance

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

Basis of preparation

Beta Charitable Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern.

Income and endowments

Voluntary income including donations, gifts, legacies and grants that provide core funding or are of a general nature is recognised when the charity has entitlement to the income, it is probable that the income will be received and the amount can be measured with sufficient reliability.

Donations and legacies

Donations and legacies are recognised on a receivable basis when receipt is probable and the amount can be reliably measured.

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

All resources expended are inclusive of irrecoverable VAT.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

Grant provisions

Provisions for grants are made when the intention to make a grant has been communicated to the recipient but there is uncertainty about either the timing of the grant or the amount of grant payable.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees's meetings and reimbursed expenses.

Irrecoverable VAT

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Investment properties

Investment property is carried at fair value, derived from the current market prices for comparable real estate determined annually by external valuers. The valuers use observable market prices, adjusted if necessary for any difference in the nature, location or condition of the specific asset. Changes in fair value are recognised in profit or loss.

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

Foreign exchange

Transactions in foreign currencies are recorded at the rate of exchange at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies at the balance sheet date are reported at the rates of exchange prevailing at that date.

The results of overseas operations are translated at the average rates of exchange during the period and their balance sheets at the rates ruling at the balance sheet date. Exchange differences arising on translation of the opening net assets and results of overseas operations are reported in other comprehensive income and accumulated in equity (attributed to non-controlling interests as appropriate).

Other exchange differences are recognised in the statement of financial activities in the period in which they arise except for:

- 1) exchange differences on transactions entered into to hedge certain foreign currency risks (see above);
- 2) exchange differences arising on gains or losses on non-monetary items which are recognised in other comprehensive income; and
- 3) in the case of the consolidated financial statements, exchange differences on monetary items receivable from or payable to a foreign operation for which settlement is neither planned nor likely to occur (therefore forming part of the net investment in the foreign operation), which are recognised in other comprehensive income and reported under equity.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustees's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

2 Income from donations and legacies

	Unrestricted funds		Endowment funds	Total
	General	Restricted funds	Permanent	31 March
	£	£	£	2024
				£
Donations and legacies;				
Donations from individuals	1,893,376	262,474	2,470,000	4,625,850
Gift aid reclaimed	14,270	-	-	14,270
	<u>1,907,646</u>	<u>262,474</u>	<u>2,470,000</u>	<u>4,640,120</u>

3 Income from charitable activities

Total
31 March
2024
£

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

	Restricted funds	Endowment funds	Total 31 March 2024
	£	Permanent £	£
Advancement of education	60,406	-	60,406
Relief of poverty	181,972	-	181,972
Preservation of health	20,096	-	20,096
Permanent endowment	-	2,470,000	2,470,000
	<u>262,474</u>	<u>2,470,000</u>	<u>2,732,474</u>

4 Investment income

	Unrestricted funds	Total 31 March 2024
	General £	£
Interest receivable and similar income;		
Interest receivable on bank deposits	104,095	104,095
	<u>104,095</u>	<u>104,095</u>

5 Expenditure on charitable activities

	Unrestricted funds	Restricted funds	Total 31 March 2024
	General £	£	£
Advancement of education	357,964	60,406	418,370
Relief of poverty	464,128	181,972	646,100
Preservation of health	387,112	20,096	407,208
Government cost	1,500	-	1,500
	<u>1,210,704</u>	<u>262,474</u>	<u>1,473,178</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

		Total 31 March 2024 £
6 Other expenditure		
	Unrestricted funds	Total 31 March 2024 £
	General £	
Allocated support costs	<u>12,324</u>	<u>12,324</u>
	<u>12,324</u>	<u>12,324</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

7 Analysis of governance and support costs

Charitable activities expenditure

	Basis of allocation	Unrestricted funds General £	Total 31 March 2024 £
Travelling and subsistence		6,192	6,192
Web design and hosting		568	568
Bank charges		2,593	2,593
Sundry expenses		718	718
Legal expenses		2,361	2,361
Foreign currency (gains)/losses		(108)	(108)
		<u>12,324</u>	<u>12,324</u>

Governance costs

	Unrestricted funds General £	Total 31 March 2024 £
Audit fees		
Audit of the financial statements	1,500	1,500
	<u>1,500</u>	<u>1,500</u>

8 Trustees remuneration and expenses

No trustees, nor any persons connected with them, have received any remuneration from the charity during the year.

No trustees have received any reimbursed expenses from the charity during the year.

9 Auditors' remuneration

	Year ended 31 March 2024 £
Audit of the financial statements	<u>1,500</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

10 Taxation

The charity is a registered charity and is therefore exempt from taxation.

11 Fixed asset investments

	31 March 2024 £
Investment properties	<u>2,395,708</u>
Investment properties	Investment properties £
Cost or Valuation	
Additions	<u>2,395,708</u>
Provision	
At 31 March 2024	<u>-</u>
Net book value	
At 31 March 2024	<u>2,395,708</u>
There has been no valuation of investment property by an independent valuer.	

12 Debtors

	31 March 2024 £
Prepayments	21,050
Other debtors	<u>12,413</u>
	<u>33,463</u>

13 Creditors: amounts falling due within one year

	31 March 2024 £
Other creditors	21,115
Accruals	<u>1,980</u>
	<u>23,095</u>

Beta Charitable Trust

known as Beta Charitable Trust (CIO - Foundation)

Notes to the Financial Statements for the Year Ended 31 March 2024

14 Analysis of net assets between funds

	Unrestricted funds	
	General	Total funds
	£	£
Fixed asset investments	2,395,708	2,395,708
Current assets	886,170	886,170
Current liabilities	<u>(23,095)</u>	<u>(23,095)</u>
Total net assets	<u>3,258,783</u>	<u>3,258,783</u>

15 Related party transactions

There were no related party transactions in the year.

BETA CHARITABLE TRUST

England & Wales - Charity number 1198269

Accounts

Charity registration number: 1198269

Beta Charitable Trust

Annual Report and Financial Statements

for the period from 16 March 2022 to 31 March 2023

Brooks Green
Chartered Accountants & Registered Auditors
Abbey House
342 Regents Park Road
London
N3 2LJ

Beta Charitable Trust

Reference and Administrative Details

Trustees	Mr Naseen Valji Mr Abbas Siwji Mr Mohamed Kanji Mr Mohamed Alibhai Mrs Colleen Sargent
Principal Office	8 Swanbridge Industrial Park Blackcroft Road Witham Essex CM8 3YN
Charity Registration Number	1198269

Beta Charitable Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2023.

Financial review

Beta Charitable Trust (CIO) registration number 1198269 was dormant for the period 16th March 2022 to 31st March 2023.

The funds were transferred from Beta CharitableTrust registration number 1103023 on 1st April 2023.

The annual report was approved by the trustees of the charity on 29 February 2024 and signed on its behalf by:

.....
Mr Naseen Valji
Trustee

Beta Charitable Trust

Statement of Financial Activities for the Period from 16 March 2022 to 31 March 2023

	Note	Total 31 March 2023 £
Income and Endowments from:		
Expenditure on:		
Total expenditure		-
Net movement in funds		-
Reconciliation of funds		
Total funds carried forward		-

All of the charity's activities derive from continuing operations during the above period.

Beta Charitable Trust
(Registration number: 1198269)
Balance Sheet as at 31 March 2023

	Note	31 March 2023 £
Funds of the charity:		
Total funds		<u><u>-</u></u>

The financial statements on pages 3 to 4 were approved by the trustees, and authorised for issue on 29 February 2024 and signed on their behalf by:

.....
Mr Naseen Valji
Trustee