

UNIARK CIO
Financial Statements
For the Period Ended
31st December 2022

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Trustees

S Rezaei (Chair)
N Sharifi
G A Regado

CIO Address

71 Hawkeshead Road
Manchester
M8 0QZ

Legal Status

The Charity was initially incorporated as a Community Interest Company on 2 June 2021 (Company Number 13435077) and converted to a Charitable Incorporated Organisation on 24 May 2022, Charity Registration Number 1199070

Bankers

Barclays Bank
9-11 St Andrew's St
Cambridge
CB2 3AA

The Trustees present their Annual Report and the financial statements for the period from incorporation on 24 May 2022 to 31st December 2022. This report has been prepared in accordance with the provisions under section 133 of the Charities Act 2011 which allows for the preparation of receipts and payments accounts by charities with income less than £250,000.

Trustees

The trustees who held office during the period were:

S Rezaei (Chair)
N Sharifi
G A Regado

Legal Status and Objects

The Charity was incorporated as a Community Interest Company on 2 June 2021 (Company Number 13435077) and converted to a Charitable Incorporated Organisation on 24 May 2022, Charity Registration Number 1199070.

The objects of the Charity are to advance the education of persons of disadvantaged backgrounds in such ways as:

- Providing general academic advice and in particular, any guidance, advice or work done relating to university applications which includes providing interview practices and feedback on personal statements and assisting on the preparation for admissions tests and scholarship applications
- Awarding to such persons subsidies, maintenance allowances or grants associated or in connection with their university application process, including
 - application fees for admissions aptitude tests (such as, amongst others, the BioMedical Admissions Test (BMAT), Mathematics Admissions Test (MAT), National Admissions Test for Law (LNAT), Sixth Term Examination Paper (STEP) and University Clinical Aptitude Test (UCAT)), and
 - Shall include the travelling or transportation fees incurred for the purpose of taking such tests or for attending university entrance interviews.

In reviewing its activities, the Trustees have been mindful of the Charity Commission's guidance on public benefit.

The charity may:

- Raise funds, receive grants and spend funds in order to further the charity's objectives;
- Cooperate with and support other charities with similar purposes; and
- Do anything which is lawful and necessary to achieve its purposes

Appointment of Trustees

There must be a maximum of ten and a minimum of three trustees in any year, drawn from its members. Up to two additional trustees may be appointed during the year. All the trustees must retire at the AGM. The members must elect the trustees at the AGM. The trustees should hold at least three meetings a year.

There were no appointment or removal of trustees in this period.

Review of Activities and Financial Performance

In a short span of time, UniArk has transformed from its first student application to a beacon of hope and change. Our journey, though short, has been a testament to unwavering dedication and collaborative spirit.

Throughout the year, we have accomplished more than we could have imagined. From engaging in impactful conversations with students facing adversity to providing indispensable advice across the globe, our mission to provide access to education has thrived. Notably, our success includes facilitating admissions to US universities with full financial support, marking a significant milestone on our path.

One of mentors, Evelyn Gilbert-Bair, whose advocacy secured a life-changing scholarship for Gul, a student from Kabul. Our diverse reach is evident in the applications we received from around the world. From Afghanistan to India, Malaysia to Kenya, and beyond, our impact has transcended borders. We stand committed to expanding our horizons, particularly to communities we have not yet reached.

Gul's remarkable story exemplifies our mission's impact. With a scholarship to study in the US, she symbolizes the transformative power of education. Her journey from Kabul to the US is a testament to perseverance and the change education can bring.

As we look to the future, we are resolute in our commitment to overcome financial barriers hindering students' dreams. More than half of our mentored students received admission offers, yet financial constraints remained. To address this, we have set ambitious goals:

- o Through fundraising campaigns, we aim to establish the 'UniArk Scholarship'. With support from philanthropists, donors, and funding organizations, we intend to provide deserving students with much-needed financial aid.
- o We are actively forging partnerships with universities to raise awareness about the challenges our students face. By fostering understanding, we seek to encourage greater support, including comprehensive bursaries.

In conclusion, UniArk's journey is a testament to the power of collaboration, resilience, and a shared vision. We are driven by the belief that education transcends barriers, and we are humbled to be part of this transformative journey. As we move forward, our path is guided by the unwavering belief that every student deserves an opportunity to thrive, regardless of circumstances.

The financial activities of UniArk include helping a number of students financially, these include Gul, a student from Afghanistan who received a complete scholarship to study in the US. UniArk received donations from donors that were restricted to funding Gul in travelling from Afghanistan to US, including the journey to Pakistan and the US visa process and flights/accommodation.

The financial statements have been prepared in accordance with the legislative requirements of the Charities Act 2011 as applicable to smaller charities in England and Wales.

The Trustees have taken the option available to them to prepare the accounts on a receipts and payments basis because the gross income of the charity is less than £250,000. The receipts and payments accounts reflect the charity as separate entity from its incorporation to 31 December 2022 with the net sum generated by the old Community Interest Company shown as a donation.

Reserves Policy

The Trustees are satisfied that the level of cash funds, currently are adequate to meet the objects of the Charity.

Approved by the trustees and signed on their behalf by:

Trustee Najib Sharifi

Date: 29/07/2023

UNIARK CIO

Statement of Trustees' Responsibilities

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

Law applicable to Charities in England and Wales 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 should follow best practice and:

- 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; and

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy the financial position of the Charity and which enable them to ascertain the financial position of the charity and which enable them to ensure that the financial statements comply with the Charities Act 2011, supporting regulations and the Trust Deed. They 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.

UNIARK CIO
Receipts and Payments Account
for the period from 24 May 2022 to 31 December 2022

	Note	Restricted Funds 2022 £	Unrestricted Funds 2022 £	Total Funds 2022 £
Receipts				
Donations from UniArk CIC	3	16525	2014	18539
Donations		5743	0	5743
Grant		-	0	0
Total Receipts For Period		22268	2014	24282
Payments:				
Grants to individuals	4	231	-	231
Communication and website costs		0	1145	1145
Insurance		-	-	-
Travel and subsistence		-	-	-
Purchase of equipment		-	-	-
Total Payments for Period		231	1145	1376
Net Receipts being Net Movement in Funds		22037	869	22906
Cash Funds At This Period End		22037	869	22906

UNIARK CIO
Statement of Assets and Liabilities
31 December 2022

	2022
	£
Monetary Assets	
Cash at bank	
Bank account 1 (Barclay's bank)	18291
Bank account 2 (PayPal)	4615
	<u>22,906</u>
Debtor	
Gift aid receivable	500
	<u>23406</u>
Total Monetary Assets	<u><u>23406</u></u>
Non Monetary Assets	
Equipment	-
	<u>23406</u>
Total Assets at Cost	<u><u>23406</u></u>
Liabilities	
Creditors – restricted fund sum owed to trustee (note 5)	3,032

Approved by the Trustees and Signed by:

Najib Sharifi

Trustee

Date: 25/08/2023

1 Accounting Policies

The financial statements have been prepared under Section 42(3) of the Charities Act 2011 and the Statement of Recommended Practice on “Accounting and Reporting by Charities” issued March 2005.

Particular accounting policies adopted by the trustees are described below.

a) Income and Expenditure

Income and expenditure is accounted for on a receipts and payments basis.

2 Trustees’ Remuneration

None of the trustees received remuneration or expenses during the current or previous period. During the period one trustee paid expenses on the charity’s behalf (see note 5).

3 Donations

On its conversion from a community interest company, the charity received a donation of £18538.79 being £2014.05 of unrestricted funds and £16524.74 of restricted funds, being donations to assist 3 named beneficiaries.

4 Grants

UniArk provided grants to a student travelling from Afghanistan to US via Pakistan. Accommodations were book directly where possible rather than sending money to the student.

5 Creditors

UniArk experienced technology problems with the bank account where transfer to students and payment for student admissions costs were not possible. In these cases, a UniArk trustee (Najib Sharifi) paid for the students from his own private account. Once the payment transfer is sorted, this will be reimbursed. however, Charity Commission will be contacted to get permission first. This amount is raised as debt. Receipts are available for all payments and transfers.

6 Restricted fund

The charity received donations towards assisting 3 individuals. Where the grants to these individuals exceeded such donations, the deficit is funded by unrestricted donations and is shown as a transfer from unrestricted funds. At the period end, after taking account of the sum owed to the trustee (see note 5) there were unspent restricted donations for 3 individuals totalling £19005.04.