

Charity registration number: 1203955

Nessa's Trust

Annual Report and Financial Statements

for the period from 12 July 2023 to 31 March 2024

Nessa's Trust

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Nessa's Trust

Reference and Administrative Details

Trustees	Sarwar Kabir Milad Mahbubur Rahman Mr Saifur Rahman
Charity Registration Number	1203955
Principal Office	26 Coniston Avenue Oldham OL8 4LZ
Independent Examiner	Riaz Ahmad & Co Limited Chartered Certified Accountants Lord House 51 Lord Street Manchester M3 1HE

Nessa's Trust

Trustees' Report

The trustees present the annual report together with the financial statements of the charity for the period ended 31 March 2024.

Objectives and activities

Objects and aims

Nessa's Trust is committed to supporting families living in extreme poverty in Bangladesh by building homes, providing emergency relief, and offering essential aid to improve their quality of life.

Objectives, strategies and activities

This year, Nessa's Trust has successfully completed the construction of 2 homes for families living in extreme poverty. Additionally, the charity has provided emergency relief and aid, including food packages, medical assistance, and other essential resources.

Public benefit

- Raised awareness of the dire conditions faced by families living in extreme poverty through social media campaigns and community appeals.
- Secured donations through monthly direct debits and urgent appeals on fundraising platforms to fund projects and provide essential aid.
- Delivered emergency relief and built homes to ensure long-term solutions for families in need.

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

Policy on reserves

Reserves are held to ensure the charity can respond quickly to emergency needs and fund future housing projects. At the end of the financial year, the charity's reserves stood at £1,604, which will support upcoming initiatives.

Going concern

The trustees have identified no uncertainties regarding the charity's ability to continue as a going concern.

Structure, governance and management

Nature of governing document

Nessa's Trust operates as a Charitable Incorporated Organisation under the Foundation Model, where the only voting members are the charity trustees. The Charity Commission's Model Constitution has been adopted to ensure compliance with the Charities Act 2011 and General Regulations. This ensures the charity:

- Reflects recommended best practices.
- Remains legally compliant.

Recruitment and appointment of trustees

Trustees are appointed based on their knowledge, experience, and skills, which are essential for the effective administration, sustainability, and growth of the charity. Appointments are made during properly convened trustee meetings.

Nessa's Trust

Trustees' Report (continued)

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.

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.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the trustees of the charity on 31 January 2025 and signed on its behalf by:



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Mr Saifur Rahman

Trustee

Nessa's Trust

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 period 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 Charities (Accounts and Reports) Regulations 2008, 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.

The trustees are responsible for the maintenance and integrity of the corporate and financial information included on the charitable company's website. Legislation governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 31 January 2025 and signed on its behalf by:



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Mr Saifur Rahman
Trustee

**Chartered Accountants' Report to the Trustees on the Preparation of the Unaudited
Statutory Accounts of
Nessa's Trust
for the Period Ended 31 March 2024**

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of Nessa's Trust for the period ended 31 March 2024 as set out on pages 6 to 9 from the company's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of Chartered Certified Accountants we are subject to its ethical and other professional requirements which are detailed at <https://www.accaglobal.com/gb/en/member/standards/rules-and-standards/rulebook.htm>.

This report is made solely to the board of directors of Nessa's Trust, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the financial statements of Nessa's Trust and state those matters that we have agreed to state to the board of directors of Nessa's Trust, as a body, in this report, in accordance with the requirements of the Association of Chartered Certified Accountants as detailed at

<http://www.accaglobal.com/gb/en/technical-activities/technical-resources-search/2009/october/factsheet-163-audit-exempt-companies.html>. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Nessa's Trust and its board of directors as a body for our work or for this report.

It is your duty to ensure that Nessa's Trust has kept adequate accounting records and to prepare statutory accounts that give a true and fair view of the assets, liabilities, financial position and of Nessa's Trust. You consider that Nessa's Trust is exempt from the statutory audit requirement for the period.

We have not been instructed to carry out an audit or a review of the accounts of Nessa's Trust. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory accounts.

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31 January 2025

Nessa's Trust

Statement of Financial Activities for the Period from 12 July 2023 to 31 March 2024

	Note	Unrestricted funds £	Restricted funds £	Total 2024 £
Income and Endowments from:				
Donations and legacies		390	8,885	9,275
Total income		390	8,885	9,275
Expenditure on:				
Charitable activities		-	(7,671)	(7,671)
Total expenditure		-	(7,671)	(7,671)
Net income		390	1,214	1,604
Net movement in funds		390	1,214	1,604
Reconciliation of funds				
Total funds carried forward	7	390	1,214	1,604

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

Nessa's Trust

(Registration number: 1203955)
Balance Sheet as at 31 March 2024

	Note	2024 £
Current assets		
Cash at bank and in hand	6	<u>1,604</u>
Funds of the charity:		
Restricted income funds		
Restricted funds		1,214
Unrestricted income funds		
Unrestricted funds		<u>390</u>
Total funds	7	<u>1,604</u>

The financial statements on pages 6 to 9 were approved by the trustees, and authorised for issue on 31 January 2025 and signed on their behalf by:



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Mr Saifur Rahman
Trustee

Nessa's Trust

Notes to the Financial Statements for the Period from 12 July 2023 to 31 March 2024

1 Accounting policies

Receipts and Payments Accounts

Receipts and payments accounts are statements that summarise the movement of cash into and out of the organisation during the financial year. In this context “cash” includes cash equivalents, for example, bank accounts where cash can be readily withdrawn to pay for debts as they become due.

The trustees have chosen not to prepare accruals based accounts as the income did not exceed £250,00 in the annual accounting for the year ended 31st of March 2023. As such the financial statements were prepared on the basis of ‘receipts and payments’, and not in accordance with the Charities SORP (FRS 102).

Going concern

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

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.

Fund structure

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

Restricted income funds are those donated for use in a particular area or for specific purposes, the use of which is restricted to that area or purpose.

2 Income from donations and legacies

	Unrestricted funds General £	Restricted funds £	Total funds £
Donations and legacies;			
Donations to major appeals	390	8,885	9,275
Total for period ended 31 March 2024	390	8,885	9,275

3 Net incoming/outgoing resources

Net incoming/outgoing resources for the period include:

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Notes to the Financial Statements for the Period from 12 July 2023 to 31 March 2024 (continued)

2024
£

4 Trustees remuneration and expenses

5 Taxation

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

6 Cash and cash equivalents

2024
£

Cash at bank	1,604
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7 Funds

	Incoming resources £	Resources expended £	Balance at 31 March 2024 £
Unrestricted funds			
General	390	-	390
Restricted funds	<u>8,885</u>	<u>(7,671)</u>	<u>1,214</u>
Total funds	<u><u>9,275</u></u>	<u><u>(7,671)</u></u>	<u><u>1,604</u></u>

8 Related party transactions

Nessa's Trust

Statement of Financial Activities by fund for the Period from 12 July 2023 to 31 March 2024

	Total Unrestricted Funds 2024 £
Income and Endowments from:	
Donations and legacies	390
Total income	390
Expenditure on:	
Net income	390
Reconciliation of funds	
Total funds carried forward	390

Nessa's Trust

Statement of Financial Activities by fund for the Period from 12 July 2023 to 31 March 2024 (continued)

	Total Restricted Funds 2024 £
Income and Endowments from:	
Donations and legacies	8,885
Total income	8,885
Expenditure on:	
Charitable activities	(7,671)
Total expenditure	(7,671)
Net income	1,214
Reconciliation of funds	
Total funds carried forward	1,214

Nessa's Trust

Detailed Statement of Financial Activities for the Period from 12 July 2023 to 31 March 2024

	Total 2024 £
Income and Endowments from:	
Donations and legacies (analysed below)	9,275
Total income	9,275
Expenditure on:	
Charitable activities (analysed below)	(7,671)
Total expenditure	(7,671)
Net income	1,604
Reconciliation of funds	
Total funds carried forward	1,604

Nessa's Trust

Detailed Statement of Financial Activities for the Period from 12 July 2023 to 31 March 2024 (continued)

	Total 12 July 2023 to 31 March 2024 £
<i>Donations and legacies</i>	
Appeals and donations	8,885
Appeals and donations	<u>390</u>
	<u>9,275</u>
<i>Charitable activities</i>	
Project costs	<u>(7,671)</u>
	<u>(7,671)</u>