

REGISTERED COMPANY NUMBER: 07654963 (England and Wales)
REGISTERED CHARITY NUMBER: 1175430

Report of the Trustees and
Financial Statements for the Year Ended 30 June 2022
for
Akab Welfare Trust Limited

Abraham Accountants
Sher House
46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

Akab Welfare Trust Limited

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Akab Welfare Trust Limited

Report of the Trustees for the Year Ended 30 June 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 30 June 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07654963 (England and Wales)

Registered Charity number

1175430

Registered office

46 Houghton Place
Bradford
West Yorkshire
BD1 3RG

Trustees

Mr M Tayyab

Approved by order of the board of trustees on 29 March 2023 and signed on its behalf by:

Mr M Tayyab - Trustee

Akab Welfare Trust Limited

Statement of Financial Activities for the Year Ended 30 June 2022

		2022 Unrestricted fund £	2021 Total funds £
	Notes		
INCOME AND ENDOWMENTS FROM			
Donations and legacies		150,376	209,496
		<hr/>	<hr/>
EXPENDITURE ON			
Raising funds	2	15,420	8,108
Other		147,212	193,918
		<hr/>	<hr/>
Total		162,632	202,026
		<hr/>	<hr/>
NET INCOME/(EXPENDITURE)		(12,256)	7,470
RECONCILIATION OF FUNDS			
Total funds brought forward		57,343	49,873
		<hr/>	<hr/>
TOTAL FUNDS CARRIED FORWARD		45,087	57,343
		<hr/> <hr/>	<hr/> <hr/>

The notes form part of these financial statements

Akab Welfare Trust Limited

Balance Sheet 30 June 2022

	Notes	2022 Unrestricted fund £	2021 Total funds £
CURRENT ASSETS			
Cash at bank		45,597	57,853
CREDITORS			
Amounts falling due within one year	5	(510)	(510)
NET CURRENT ASSETS		45,087	57,343
TOTAL ASSETS LESS CURRENT LIABILITIES		45,087	57,343
NET ASSETS		45,087	57,343
FUNDS	6		
Unrestricted funds		45,087	57,343
TOTAL FUNDS		45,087	57,343

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

The members have not required the company to obtain an audit of its financial statements for the year ended 30 June 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

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

The notes form part of these financial statements

Akab Welfare Trust Limited

Balance Sheet - continued **30 June 2022**

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

The financial statements were approved by the Board of Trustees and authorised for issue on 29 March 2023 and were signed on its behalf by:

Mr M Tayyab - Trustee

**Notes to the Financial Statements
for the Year Ended 30 June 2022**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

2. RAISING FUNDS

Raising donations and legacies

	2022	2021
	£	£
Support costs	<u>15,420</u>	<u>8,108</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 30 June 2022 nor for the year ended 30 June 2021.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>209,496</u>
EXPENDITURE ON	
Raising funds	8,108
Other	<u>193,918</u>
Total	<u>202,026</u>
NET INCOME	7,470
RECONCILIATION OF FUNDS	
Total funds brought forward	49,873
TOTAL FUNDS CARRIED FORWARD	<u><u>57,343</u></u>

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022 £	2021 £
Trade creditors	510	510

6. MOVEMENT IN FUNDS

	At 1/7/21 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	57,343	(12,256)	45,087
TOTAL FUNDS	57,343	(12,256)	45,087

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	150,376	(162,632)	(12,256)
TOTAL FUNDS	150,376	(162,632)	(12,256)

Comparatives for movement in funds

	At 1/7/20 £	Net movement in funds £	At 30/6/21 £
Unrestricted funds			
General fund	49,873	7,470	57,343
TOTAL FUNDS	49,873	7,470	57,343

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	209,496	(202,026)	7,470
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>209,496</u>	<u>(202,026)</u>	<u>7,470</u>

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

	At 1/7/20 £	Net movement in funds £	At 30/6/22 £
Unrestricted funds			
General fund	49,873	(4,786)	45,087
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>49,873</u>	<u>(4,786)</u>	<u>45,087</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	359,872	(364,658)	(4,786)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>359,872</u>	<u>(364,658)</u>	<u>(4,786)</u>

Akab Welfare Trust Limited

Notes to the Financial Statements - continued for the Year Ended 30 June 2022

7. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 30 June 2022.

Akab Welfare Trust Limited

Detailed Statement of Financial Activities for the Year Ended 30 June 2022

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	150,376	209,496
Total incoming resources	150,376	209,496
EXPENDITURE		
Other		
Charitable Activities	147,212	193,918
Support costs		
Other 2		
Advertising	13,040	6,938
Postage and stationery	571	600
Bank Charges	159	60
	13,770	7,598
Governance costs		
Travelling	1,140	-
Accountancy and legal fees	510	510
	1,650	510
Total resources expended	162,632	202,026
Net (expenditure)/income	(12,256)	7,470

This page does not form part of the statutory financial statements