

Charity number: 1169479

JMWM HUSSAIN FOUNDATION

**TRUSTEES' REPORT
AND
FINANCIAL STATEMENTS
FOR THE PERIOD ENDED
5 APRIL 2017**

Prepared by:-

**PIERCE C.A. LIMITED
MENTOR HOUSE
AINSWORTH STREET
BLACKBURN
BB1 6AY**

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LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Jawid Hussain

Mr Majid Hussain

Mr Wajid Hussain

Mr Mozam Hussain

Charity Registered Number

1169479

Principal Office

Nisiac House
1 Cunningham Court
Lions Drive
Blackburn
Lancashire
BB1 2QX

Accountants

Pierce C.A. Limited
Mentor House
Ainsworth Street
Blackburn
Lancashire
BB1 6AY

Auditors

DonnellyBentley Limited
Hazlemere
70 Chorley New Road
Bolton
BL1 4BY

TRUSTEES' REPORT FOR THE PERIOD ENDED 5 APRIL 2017

The Trustees submit their annual report and financial statements for The JMWM Hussain Foundation (the Charity) for the period ended 5 April 2017. The Trustees confirm that the annual report and financial statements of the Charity comply with current statutory requirements, the requirements of the Charity's governing document and the provisions of the Statement of Recommended Practice (SORP) "Accounting and Reporting by Charities".

Structure, governance and management

CONSTITUTION

Formed on 4 October 2016, the Charity is a Charitable Incorporated Organisation that is governed by its Trust Deed to further its objects.

METHOD OF APPOINTMENT OR ELECTION OF TRUSTEES

The management of the Charity is the responsibility of the Trustees who are elected under the terms of the Trust Deed. The first trustees were elected on the formation of the Charity and comprise the four current trustees. The first trustees are entitled to hold office as follows:

Mr Jawid Hussain	8 Years
Mr Majid Hussain	7 Years
Mr Wajid Hussain	6 Years
Mr Mozam Hussain	5 Years

Future trustees may be appointed by resolution of the current trustees.

RISK MANAGEMENT

The Trustees actively review any operational and financial risks that the Charity faces. There are no significant identified risks.

The Trustees have put into place effective internal financial control systems. The key feature of these systems is proper control over income and expenditure.

It is the opinion of the Trustees that the above policies are adequate to mitigate financial and reputation loss through error or fraud. The Trustees are satisfied that systems are in place to mitigate the exposure of the Charity to major risks.

POLICIES AND OBJECTIVES

The object of the Charity is to advance grants to charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time.

GOING CONCERN

The Trustees are certain that the Charity has adequate resources to continue in operational existence for the foreseeable future. For this reason they have adopted the going concern basis in preparing the financial statements.

REVIEW OF ACTIVITIES

During the period the Charity provided grants to a number of local entities including Raza Jamia Mosque and Islamic Centre, Blackburn Youth Zone and East Lancashire Hospice.

RESERVES POLICY

The Charity holds reserves in order to ensure that its commitments to local good causes can be met and sustained.

Reserves means funds that are freely available for the Charity's purposes after all commitments have been met. These funds are deemed to be unrestricted.

The Charity had unrestricted reserves of £988,124 represented by net current assets of £988,124.

PLANS FOR THE FUTURE

The JMWM Hussain Foundation seeks to advance such charitable purposes (according to the law of England and Wales) as the trustees see fit from time to time in particular by providing grants.

The Trustees are keen for the Charity to be a catalyst for projects in the local area which might not otherwise get off the ground.

The Charity has supported a number of local causes in the period and is seeking to maintain and increase this support in the following period.

TRUSTEES' RESPONSIBILITIES STATEMENT

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

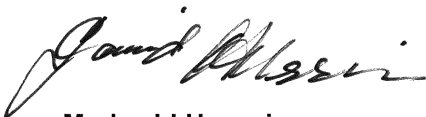
The law applicable to charities in England & Wales requires the Trustees to prepare financial statements for each financial period which give a true and fair view of the state of affairs of the Charity and of the incoming resources and application of resources of the Charity for that period. In preparing these financial statements, the Trustees are required to:-

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

The Trustees are responsible for keeping proper accounting records that are sufficient to show and explain the Charity's transactions and 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 Charity (Accounts and Reports) Regulations Act 2008 and the provisions of 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.

The Trustees are responsible for the maintenance and integrity of the Charity and financial information included on the Charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

This report was approved by the Trustees on 2 February 2018 and signed on their behalf by:-



Mr Jawid Hussain

INDEPENDENT AUDITOR'S REPORT FOR THE PERIOD ENDED 5 APRIL 2017

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF THE JMWM HUSSAIN FOUNDATION

Opinion

We have audited the financial statements of JMWM Hussain Foundation (the 'charity') for the period ended 5 April 2017 which comprise the Statement of Financial Activities, Balance Sheet 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 applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's 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 the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 5 April 2017, and of its incoming resources and application of resources, 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 trustees' 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.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the trustees' responsibilities statement set out on page 5, the trustees are responsible for the preparation of financial statements which 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

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with regulations made under section 154 of that Act.

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 judgment 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.
- 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.

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.



Nicholas Baxendale FCA (Senior Statutory Auditor)
For and on behalf of DonnellyBentley Limited
Chartered Accountants and
Statutory Auditors
Hazelmere
70 Chorley New Road
Bolton
BL1 4BY

Date: 2 February 2018

DonnellyBentley Limited is eligible to act as an auditor in terms of section 1212 of the Companies Act 2006.

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE PERIOD ENDED 5 APRIL 2017**

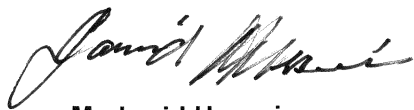
	Note	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
INCOME AND ENDOWMENTS FROM:				
Incoming resources from generated funds:-				
Donations and legacies	2	-	3,750,000	3,750,000
Investment income	3	-	674	674
TOTAL INCOME AND ENDOWMENTS		-	3,750,674	3,750,674
EXPENDITURE ON:				
Charitable activities	4	-	2,762,550	2,762,550
		-	2,762,550	2,762,550
NET MOVEMENT IN FUNDS FOR THE PERIOD		-	988,124	988,124
RECONCILIATION OF FUNDS:				
Total funds brought forward		-	-	-
TOTAL FUNDS AT 5 APRIL 2017		-	988,124	988,124

The notes on pages 12 to 15 form part of these financial statements.

**BALANCE SHEET
FOR THE PERIOD ENDED 5 APRIL 2017**

	Note	2017 £	£
CURRENT ASSETS			
Debtors	6	750,000	
Cash at bank and in hand	7	241,124	
			<hr/>
		991,124	
CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	8	(3,000)	
			<hr/>
NET CURRENT ASSETS			988,124
			<hr/>
NET ASSETS			988,124
			<hr/> <hr/>
CHARITY FUNDS			
Unrestricted funds	9		988,124
			<hr/>
TOTAL FUNDS			988,124
			<hr/> <hr/>

The financial statements were approved by the Trustees on 2 February 2018 and signed on their behalf, by:-



Mr Jawid Hussain

The notes on pages 12 to 15 form part of these financial statements.

**CASH FLOW STATEMENT
FOR THE PERIOD ENDED 5 APRIL 2017**

	Note	2016 £
Cash flows from operating activities		
Net cash provided by operating activities		988,124
		<hr/>
Change in cash and cash equivalents in the period		988,124
Cash and cash equivalents brought forward		-
		<hr/>
Cash and cash equivalents carried forward	7	988,124
		<hr/>

The notes on pages 12 to 15 form part of these financial statements.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2017**

1. ACCOUNTING POLICIES

1.1 Charity information

The JMWM Hussain Foundation is a Charitable Incorporated Organisation registered in England. Its principal office is Nisiac House, 1 Cunningham Court, Lions Drive, Blackburn, Lancashire, BB1 2QX.

1.2 Basis of preparation of financial statements

The financial statements have been prepared under the historical cost convention with items recognised at cost or transaction value unless otherwise stated in the relevant notes to these accounts. The financial statements have been prepared in accordance with the 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) issued on 16 July 2014 and Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The JMWM Hussain Foundation constitutes a public benefit entity as defined by FRS 102.

1.3 Fund accounting

General funds are unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the general objectives of the charity and which have not been designated for other purposes.

1.4 Income

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

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make a payment to a third party, it is probable that settlement will be required and the amount of the obligation can be measured reliably.

All expenditure is accounted for on an accruals basis. All expenses including support costs and governance costs are allocated to the applicable expenditure headings.

1.6 Cash and cash equivalents

Cash at bank and in hand are basic financial instruments and include deposits held at call with banks and cash in hand.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2017**

1.7 Financial instruments

Financial instruments are recognised in the balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Basic financial assets, which include cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitute a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one PERIOD are not amortised.

2. INCOME FROM DONATIONS AND LEGACIES

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
Donations	-	3,750,000	3,750,000
	<hr/>	<hr/>	<hr/>

3. INCOME FROM INVESTMENTS

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
Bank interest received	-	674	674
	<hr/>	<hr/>	<hr/>

4. DIRECT COSTS & COSTS OF GOVERNANCE

	Activities undertaken directly £	Support costs £	Total £
Grants awarded	2,755,500	-	2,755,500
Legal and professional fees	4,050	1,200	5,250
Audit fees	-	1,800	1,800
	<hr/>	<hr/>	<hr/>
	2,759,550	3,000	2,762,550
	<hr/>	<hr/>	<hr/>

During the period no Trustees received any remuneration, benefits in kind and any reimbursement of expenses.

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2017**

5. INDEPENDENT AUDITOR'S REMUNERATION

The Independent Auditor's remuneration amounts to an Independent audit fee of £1,500.

6. DEBTORS

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
Gift aid	-	750,000	750,000
	<hr/>	<hr/>	<hr/>

7. ANALYSIS OF CASH AND CASH EQUIVALENTS

	2017 £
Cash at bank and in hand	241,124
	<hr/>

8. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2017 £
Other creditors	3,000
	<hr/>

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 5 APRIL 2017**

9. STATEMENT OF FUNDS

	Brought Forward £	Income	Resources Expended £	Carried Forward £
Unrestricted funds				
General Funds	-	3,750,674	(2,762,550)	988,124
Restricted funds				
Restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
Total funds	-	3,750,674	(2,762,550)	988,124
	<hr/>	<hr/>	<hr/>	<hr/>

SUMMARY OF FUNDS

General funds	-	3,750,674	(2,762,550)	988,124
Restricted funds	-	-	-	-
	<hr/>	<hr/>	<hr/>	<hr/>
	-	3,750,674	(2,762,550)	988,124
	<hr/>	<hr/>	<hr/>	<hr/>

9. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Restricted Funds 2017 £	Unrestricted Funds 2017 £	Total Funds 2017 £
Current assets	-	988,124	988,124
	<hr/>	<hr/>	<hr/>

11. RELATED PARTY TRANSACTIONS

There were no transactions with related parties in the period requiring disclosure.

12. CONTROLLING PARTY

The Charity is controlled by the Trustees.