



ZAHEER & COMPANY

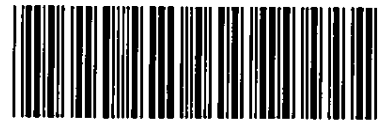
CHARTERED CERTIFIED ACCOUNTANTS
AND REGISTERED AUDITORS

MUSHTAQ WELFARE TRUST

FINANCIAL STATEMENTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

A Company limited by guarantee- Registration No 5571956 (England)
REGISTERED CHARITY NO 1115506

THURSDAY



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24/07/2008

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COMPANIES HOUSE



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63 Kingsway - Burnage - Manchester M19 4
Tel 0161 - 248 9898 - Fax 0161 - 248 9899 - E-mail farroukt
VAT Registration Number 741 2871 39
Partners Mr F Zaheer (FCCA) & MRS N ZAHEER

MUSHTAQ WELFARE TRUST

INDEX

Page

1-3	Directors Report
3	Accountants Report
4	Statutory Income and Expenditure Account
5	Balance Sheet
6	Statement of Financial Activities
7-9	Notes to the Accounts

DIRECTORS' REPORT

1

The directors (management committee members) present their Report and the Financial Statements for the Year Ended 30 September 2007

Status

The charity is a company limited by guarantee and is registered with the Charity Commission

Company Registration No	5571956
Charity Registration No	1115506

Directors

The directors who held office during the year were as follows

Ashfaq Ahmed Choudry
Nuzhat Choudry

Bankers

Natwest Bank Plc
437 Wilbraham Road, Manchester, M20 4NW

Accountants

Zaheer & Co , Registered Auditors , 63 Kingsway , Burnage, Manchester,M19 2LL

Objects

The main objects of the charity are

- To help an educational charity set up a School in Pakistan
- To raise funds for a local school in Levenshulme area of Manchester
- We aim to make grants to the schools in and around Manchester on application basis
- To allow the trust to lend a helping hand to other charities in case of an international disaster

Principal Activities

- During the year charity provided funds for the construction of school in Pakistan

Organisational Structure

The company is an independent charity The directors (management committee members) are responsible for the overall management and control of the charity

Risks

The directors have taken steps to establish the risks to which the charity is exposed and have put systems in place to mitigate those risks

Review of the Results

The directors consider that the results set out on pages 4 to 9 are satisfactory. They are of the opinion that the balance on the funds is sufficient to meet any future commitments under the terms of the funding.

Fixed Assets

The movement in fixed assets is set out in Note 9 to the Accounts.

Directors Responsibilities

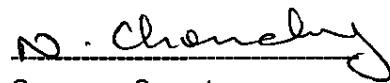
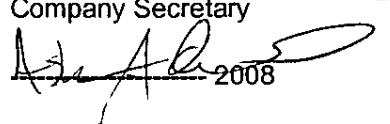
Company law requires the Directors to prepare accounts for each financial year (or other accounting period) which give a true and fair view of the state of affairs of the Company and of its surplus or deficit for that year. In preparing those financial statements, the Directors are required to

- select suitable accounting policies and apply them consistently,
- make judgements and estimates that are reasonably prudent,
- prepare accounts on a going concern basis unless it is inappropriate to presume that the company will continue in business.

The Directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

In preparing the above report, the Directors have taken advantage of special exemptions applicable to small companies.

Signed on Behalf of the Board


Company Secretary

2008

Nuzhat Choudry

MUSHTAQ WELFARE TRUST

3

ACCOUNTANTS REPORT TO THE MEMBERS OF MUSHTAQ WELFARE TRUST

As described on page 5 you have approved the accounts for the period ended 30 September 2007 set out on pages 4 to 9. In accordance with your instructions we have compiled these unaudited accounts from the accounting records and information and explanations supplied to us.



Zaheer & Co
Registered Auditors
63 Kingsway
Burnage
Manchester M19 2LL

15th July 2008

MUSHTAQ WELFARE TRUST

4

INCOME AND EXPENDITURE ACCOUNT

FOR THE PERIOD YEAR 30 SEPTEMBER 2007

	Notes	2007 £	2006 £
Operating Income	(2)	17,102	18,092
Administrative Expenses		(12,200)	(24,056)
Operating Surplus (Deficit)	(3)	4,902	(5,964)
Surplus (Deficit) on Ordinary Activities		4,902	(5,964)
Tax on Surplus(Deficit) on Ordinary Activities	(4)	-	-
Surplus (Deficit) for the Period After Taxation		4,902	(5,964)
Retained Surplus Brought Forward		(5,964)	0
Retained Surplus Carried Forward	(12)	(1,062)	(5,964)

RECONCILIATION OF STATUTORY INCOME AND EXPENDITURE ACCOUNT TO SOFA

Surplus(Deficit) for the year After Taxation

Total Net Surplus (Deficit) for the year per SOFA - Page 6	4,902	(5,964)
Deficit on ordinary activities as above	4,902	(5,964)

Retained Surplus Carried Forward

Total funds C/fwd per SOFA - Page 6	4,902	(5,694)
Retained Deficit Carried Forward as above	4,902	(5,694)

The notes on pages 7 to 9 form part of these accounts

MUSHTAQ WELFARE TRUST

5

BALANCE SHEET AS AT 30 SEPTEMBER 2007

	Notes	2007 £	2006 £
FIXED ASSETS			
Tangible Fixed Assets	(9)	65	76
CURRENT ASSETS	(10)	<u>5,561</u>	<u>354</u>
		5,561	354
LIABILITIES			
Amounts falling due within one year	(11)	<u>6,688</u>	<u>6,394</u>
NET CURRENT ASSETS		(1,127)	(6,040)
NET ASSETS		<u>(1,062)</u>	<u>(5,964)</u>
ACCUMULATED FUNDS			
Unrestricted	(13)	(1,062)	(5,694)
Restricted		<u>-</u>	<u>-</u>
		<u>(1,062)</u>	<u>(5,694)</u>

The directors are satisfied that the company is entitled to exemption under section 249A(1) of the companies Act 1985 and that no member have requested an audit pursuant to section 249B(2) of the Act

The directors acknowledge their responsibility for

- (i) Ensuring that the company keeps proper accounting records which comply with section 221 of the Companies Act 1985, and
- (ii) Preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of section 226 of the Companies Act 1985, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company


The accounts have been prepared in accordance with the special provisions relating to small companies within Part VII of the Companies Act 1985 and with the Financial Reporting Standard for Smaller Entities

Approved on behalf of the Board



) Director

Ashafaq Ahmad Choudry



) Director

Nuzhat Choudry

Date 23 / 7 / 2008

The notes on pages 7 to 9 form part of these accounts

MUSHTAQ WELFARE TRUST

6

**STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 30 SEPTEMBER 2007**

	Notes	Unrestricted Funds £	Restricted Funds £	Capital Funds £	Year Ended 30 09 2007 Total Funds £	Year Ended 30 9 2006 Total Funds £
INCOME AND EXPENDITURE						
INCOMING RESOURCES						
Donations and collections						
General		17,102			17,102	18092
TOTAL INCOMING RESOURCES		17,102	-	-	17,102	18,092
RESOURCES EXPENDED						
Charitable Expenditure		10,300			10,300	19,500
Management & Administration	(5)	1,900	-	-	1,900	4,556
TOTAL RESOURCES EXPENDED	(6)	12,200	-	-	12,200	24,056
NET INCOMING (OUTGOING) RESOURCES BEFORE TRANSFERS		4,902	-	-	4,902	(5,964)
NET INCOMING (OUTGOING) RESOURCES FOR THE YEAR		4,902	-	-	4,902	(5,964)
Total Funds Brought Forward		0	-	-	0	0
TOTAL FUNDS CARRIED F/W/D	(13)	4,902	-	-	4,902	(5,694)

The notes on pages 7 to 9 form part of these accounts

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007

7

1 ACCOUNTING POLICIES

The accounts have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002) and with Statement of Recommended Practice No 2. The charity has taken advantage of the exemption in Financial Reporting Standard No 1 from the requirement to produce a cashflow statement.

Income

Donations are reflected in the accounts when received.

Expenditure

All expenditure has been reflected in the Statement of Financial Activities on an accruals basis.

Valuation, Capitalisation and Depreciation of Fixed Assets

Fixed assets are included in the accounts at net book value.

Depreciation is provided to write off the cost less the estimated residual value of tangible fixed assets over their estimated useful lives as follows -

Fixture and fittings	15 % on cost
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Taxation

The organisation is exempt from income tax by reason of its charitable status.

Income tax suffered on investment income is reclaimed in full.

Reserves

The organisation aims to maintain sufficient reserves to cover three months running costs.

2 OPERATING INCOME

This represents donation receivable for the provision of services to members. The company

The company is a non-profit making.

3 OPERATING SURPLUS (DEFICIT)

	2007	2006
	£	£
The operating surplus (deficit) is stated after charging		
Depreciation- owned assets	11	14

4 TAX ON SURPLUS ON ORDINARY ACTIVITIES

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MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007 (cont 8

5 DIRECT CHARITABLE EXPENDITURE

	Unrestricted Funds £	Total 2007 £	Total 2006 £
School Project	10300	10,300	19,500
	<u>10300</u>	<u>10,300</u>	<u>19,500</u>

6 MANAGEMENT AND ADMINISTRATION

Travel and transport	1210	-	1,210	2,744
Telephone	186	-	186	126
Registration fees	0	-	0	29
CRB check fees	0	-	0	31
Printing, postage & stationery	92	-	92	96
Bank charges	107	-	107	146
Accountancy	294	-	294	1,234
General donation	-	-	-	136
Depreciation	11	-	11	14
	<u>1,900</u>	<u>-</u>	<u>1,900</u>	<u>4,556</u>

7 TOTAL RESOURCES EXPENDED

	Staff Costs £	Depreciation £	Other Costs £	Total 2007 £	Total 2006 £
Direct charitable costs			10,300	10,300	19,500
Management/ Admin	0	11	2,039	2,050	4,556
	<u>0</u>	<u>11</u>	<u>12,339</u>	<u>12,350</u>	<u>24,056</u>

Other Costs		
Donation given	10,300	19,500
General Administrative Costs	1,595	3,309
Legal & Financial	294	1,204
	<u>12,189</u>	<u>24,013</u>

8 DIRECTORS' (MANAGEMENT COMMITTEE) REMUNERATION AND EXPENSES

No remuneration directly or indirectly out of the funds of the charity was paid or payable, during the period, to any trustee or to any persons known to be connected with any of them

No reimbursement of expenses has been made or is due to be made to any of the trustees in respect of the period

MUSHTAQ WELFARE TRUST

NOTES TO THE ACCOUNTS FOR THE YEAR ENDED 30 SEPTEMBER 2007 (cont 9

9 TANGIBLE FIXED ASSETS

	Fixture And Fittings £	Total £
COST		
At 1 October 2006	90	90
At 30 September 2007	<u>90</u>	<u>90</u>
DEPRECIATION		
At 1 October 2006	14	14
Charge for Year	11	11
At 30 September 2007	<u>25</u>	<u>25</u>
NET BOOK VALUE		
At 30 September 2007	<u>65</u>	<u>65</u>
At 30 September 2006	<u>76</u>	<u>76</u>

10 CURRENT ASSETS CASH AT BANK AND IN HAND

	2007 £	2006 £
Cash at bank and in hand	5561	354
	<u>5,561</u>	<u>354</u>

11 LIABILITIES AMOUNTS FALLING DUE WITHIN ONE YEAR

	2007 £	2006 £
Private Loans	6,100	6,100
Accruals & Creditors	588	294
	<u>6,688</u>	<u>6,394</u>

12 COMPANY STATUS

The company is limited by guarantee and has no share capital. All members have agreed to contribute a sum not exceeding £ 10 (£1 for unwaged individuals) in event of winding up.

13 RESERVES

	£	£
Balance brought forward	(5,964)	0
Add surplus (deficit) for the year	4,902	(5,964)
Revenue Reserves	<u>(1,062)</u>	<u>(5,964)</u>
Balance carried forward	<u>(1,062)</u>	<u>(5,964)</u>