

ILM FOUNDERS TRUST

Independent Examiner Report and Financial Statements

Year ended: 31 October 2018

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Legal and administrative information during the year ended 31 October 2018

Executive Committee:

Chairman	Anwar Ali
Deputy Chairman	Mohammed Sarul Islam
Secretary	Md Mokis Miah (Monsur)
Treasurer	Anhar Miah

Registered Office: ILM Founders Trust
314 Caerphilly Road
Cardiff
CF14 4NT

Independent Examiners: Sivapalan & Co
Chartered Certified Accountants
168 City Road
Cardiff, CF24 3JE

Bankers: NatWest Bank
207 Richmond Road
Roath, Cardiff
CF24 3UX

Annual Report of the Management Committee for the Year to 31 October 2018

ILM Founders Trust is unregistered Charity and has charitable status for taxation purposes.

Structure, governance and management

The Governance document of ILM Founders Trust is its Constitution and it is an unincorporated association.

Board of Trustees:

The Charity is administered by an executive committee, comprising:

Chairman	Anwar Ali
Deputy Chairman	Mohammed Sarul Islam
Secretary	Md Mokis Miah (Monsur)
Treasurer	Anhar Miah

Appointment of Trustees

The Charity shall be managed by a committee of Trustees who are appointed at the Annual General Meeting (AGM) of the charity every five years.

Organisational Structure

The Executive Committee currently consists of four executive officers, who, along with the Founder members (13), meet regularly to discuss and review the financial position, the fund raising strategy and all other charity matters, with all major decisions being made at these meetings

Objects and Activities

The Charity's objective is to build an International Mother Language Monument in Cardiff. To Celebrate and promote awareness of Linguistic and Cultural diversity and multilingualism which UNESCO designated 21st February as International Mother Language Day.

Internal Control and Risk Management.

In Order to carry out the Charitable Purposes , the Trustees have the power to:

- 1) Raise funds, receive grants and donations
- 2) Apply funds to carry out the work of the charity
- 3) Co-operate with and support other charities with similar purposes
- 4) Do anything which is lawful and necessary to achieve the purposes

Public Benefit Statement

In furtherance of the objectives of the Centre, the Trustees of ILM Founders Trust have complied with the duty in S17 of the Charities Act 2011 to have due regard to the Charity Commission's published general and sub-sector guidance concerning the operation of the Public Benefit requirement under the Act.

Financial review

The state of the Charities affairs at 31th October 2018 and the results of its operations for the year ended on that date are set out in the attached financial statements.

Total receipts on restricted funds have decreased by £ 2,855 in the year and amounted to £38,735 compared to £42,480 last year.

The Charity made a surplus of £38,735 (2017: Surplus £17,030) no depreciation charges during the year.

The Charity reported liabilities of £ 7,166(2017: £567) in the balance sheet .

The Charity's reserves as at 31 October 2018 stood at £56,595 (2017:£17,859)

The main expenditure during the year relates few administrative expenses. All other costs that can be directly attributable for construction of the Monument have been recognised as Tangible assets.

Reserves Policy

As at 31th October 2018 reserves amounts to £56,595 (2017:17,859).

Our policy on reserves is to ensure that we have sufficient funds available to meet our commitments and the Executive Committee will consider designating reserves for specific purpose where it is considered to be necessary in the future.

Achievement and Performance

During the year IML Founders Trust continued to encourage fundraising activities. On 05th November 2018 construction work commenced.

Membership

The Trustees may remove founder members' membership if they believe it is in the best interests of the charity .

Statement of Management committee's Responsibilities

The accounts have been prepared in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 01 January 2015.

The accounts have been prepared to give a true and fair view of the state of affairs of the charity and of its financial activities for that period and have departed from the Charities (Accounts & Reports) Regulation 2008 only to the extent required to provide a 'true and fair view'. This departure has involved Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102) issued on 16 July 2014 rather the accounting and Reporting by Charities: Statement of Recommended Practice effective from 01 April 2005 which has since been withdrawn.

Charity Law requires the management committee to prepare a Profit and Loss account and statement of assets and liabilities for each year, which give a true and fair view of the state of affairs of the charity and of its financial activities for that period which properly present the charity's income and expenditure for the year together with its assets and liabilities at the end of the year and adequately distinguish any material special trust or other restricted fund of the charity. In preparing those financial statements the management committee requires to:-

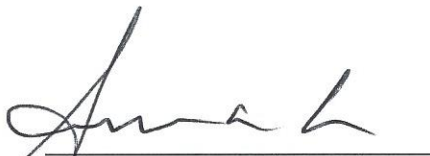
- a) Select Suitable policies and then apply them consistently;
- b) Make judgments and estimates that are reasonable and prudent;
- c) State whether the policies adopted are in accordance with the appropriate SORP on Accounting by charities and the Accounting Regulations and with applicable accounting Standards, Subject to any material departures disclosed and explained in the financial statements

The management committee is responsible for keeping proper accounting records which disclose with reasonable accuracy at any time, the financial position of the charity, and to enable them to ensure that the financial statements comply with regulations stipulated in the Charities Act 2011. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the privation and detection of fraud or other irregularities.


Statement as to Disclosure of information to Independent Examiners

So far as the management committee is aware, there is no relevant information of which the charity's Independent reviewers are unaware and each Trustee has taken steps that he ought to have taken as a Trustee in order to make himself aware of any relevant information and to establish that the charity's Independent examiners are aware of that information.

A resolution proposing that Sivapalan & Co be re-appointed as Independent examiner of the charity will be put to the Annual General Meeting.



Anwar Ali
(Chairman) 29-11-2019
Dated:
For an on behalf of the Management Committee



Mohammed Sarul Islam
(Deputy Chairman)
Dated: 29-11-2019

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF ILM FOUNDERS TRUST FOR THE YEAR ENDED 31 OCTOBER 2018

I report on the accounts of the ILM Founders Trust for the year ended 31 October 2018, which are set out on pages 6 to 11

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of the accounts (financial Statement) in accordance with the Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has been withdraw.

We understand that this has been done in order for the accounts to provide a true and fair view in accordance with the Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2017.

The charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the 2011 Act;
- To follow the procedures laid down in the General Directions given by the Charity Commissioner under section 145(5)(b) of the 2011 Act; and
- To state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with the General Directions given by the Charity Commissioner. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and the seeking of explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit and, consequently no opinion is given as to whether the accounts present a 'true and fair view' and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- Which gives me reasonable cause to believe that, in any material respect, the requirements
 - (a) To keep accounting records in accordance with section 130 of the 2011 Act; and
 - (b) To prepare accounts which accord with the accounting records and to comply with the accounting requirements of the 2011 Act have not been met; or
- To which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



Ragu Sivapalan
Sivapalan & Co Ltd
Chartered Certified Accountants
168 City Road
Cardiff
CF24 3JE

Date: 29-11-2019

Statement of Financial Activities for the year ended 31 October 2018.

				2018	2017
	Notes	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
		£	£	£	£
<u>Income from Charitable activities</u>					
Donations	(10)	-	125	125	10,330
Founder Members Contribution	(8)	-	35,000	35,000	25,000
Life Members Contribution	(9)	-	2,000	2,000	7,000
Members & Friends of IMLM Contribution	(11)	-	2,500	2,500	150
			39,625	39,625	42,480
Investment Income		-	-	-	-
Deposit Account Interest					
Other Income					
Interest Income		-	-	-	-
<u>Total Income and endowments</u>		-	39,625	39,625	42,480
<u>Expenditure on charitable activities</u>					
Events		-	-	-	24,009
Telephone		-	-	-	-
Printings, Postage and Stationery		-	323	323	125
Travel Expenses		-	-	-	750
Accountancy ,Independent Examination & Legal		-	567	567	567
Total Expenditure on charitable activities		-	890	890	25,450
Net income / (expenditure)		-	38,735	38,735	17,030
Total Funds at 1 November 17		-	17,859	17,859	830
Total Funds at 31 October 2018		-	56,595	56,595	17,859

All of the above results are derived from continuing activities.

Income and Expenditure account for the year ended 31 October 2018

	Notes	£	2018 £	£	2017 £
Income					
Donations	(10)		125		10,330
Founder Members Contribution	(8)		35,000		25,000
Life Members Contribution	(9)		2,000		7,000
Members & Friends of IMLM Contribution	(11)		2,500		150
			<hr/>		<hr/>
Expenditure					
Events		-		24,009	
Telephone		-		-	
Printings, Postage and stationery		323		125	
Travel Expenses		-		750	
Accountancy, Independent examination & Legal		567		567	
			<hr/>	<hr/>	
			890		25,480
			<hr/>		<hr/>
Net Surplus / (Deficit) For the Year			38,735		17,030
			<hr/> <hr/>		<hr/> <hr/>

Statement of Assets and Liabilities as at 31 October 2018

		2018	2017
	Notes	£	£
Tangible assets	(2)		
Heritage assets		9,533	2,145
		<u>9,533</u>	<u>2,145</u>
Current assets			
Debtors	(3)	13,669	11,429
Cash at Bank and in hand		40,559	4,852
		<u>54,228</u>	<u>16,281</u>
Creditors: amounts falling due within one year	(4)	(7,166)	(567)
Net Current Assets		<u>47,062</u>	<u>15,714</u>
Total assets less Current liabilities		<u>56,595</u>	<u>17,859</u>
Net Assets		<u>56,595</u>	<u>17,859</u>
Funds:			
Balance brought forward		17,859	830
Surplus /(Deficit) over expenditure		38,735	17,030
Total Funds		<u>56,595</u>	<u>17,859</u>

Trustees' Declaration


These accounts have been prepared in accordance with the accounting policies set out in notes to the accounts and comply with the charity's governing document, the Charities Act 2011, and 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 published on 16 July 2014 and notes form part of these financial statements

We approved these accounts and confirm that we made available all relevant records and information for their preparation

No members have required the charity to obtain an audit of its accounts for the year in question

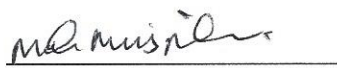
The Management acknowledges their responsibility for complying with the requirements of the act with respect to accounting records and for the preparation of accounts.

These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime




 Anwar Ali
 (Chairman)

Date: 29-11-2019



 Md Mokis Miah (Monsur)
 (Secretary)

Date: 29-11-2019



 Anhar Miah
 (Treasurer)

Date: 29.11.2019

Notes to the Financial Statements for the year ended 31 October 2018

1) Accounting policies

(a) Basis of preparation

The financial statements have been prepared in accordance with 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 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

ILM Founders Trust meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

(b) Incoming resources

Incomes including donations are recognized in full in the statement of Financial activity in the financial year in which it is receivable.

(c) Resources expended

All expenditure is accounted for on an accrual basis, and has been classified under headings that aggregate all costs related to the category.

(d) Fund accounting

Unrestricted General funds are 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.

Unrestricted Designated Funds are funds set aside by the trustees out of unrestricted general funds for specific future purpose or projects.

Restricted Funds are funds that 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. These funds amount to £40,559 deposited in Bank account.

(e) Tangible fixed assets and depreciation

Tangible assets are recognised at cost and during the year the asset recognised relates to the cost incurred as at the balance sheet date and asset not depreciated as it has been classed as the Heritage assets with indefinite lives.

(f) Taxation

The charity is exempt from tax on income and gains falling within S478 of the Taxes Act 2010 or S256 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects. No tax Charges have arisen in the charity

2) Tangible fixed assets

	Heritage Assets at cost £	Total £
COST		
At 1 November 2017	2,145	-
Additions	7,388	2,145
	<u>9,533</u>	<u>2,145</u>
DEPRECIATION		
At 1 November 2017	-	-
Charge for Year	-	-
	<u>-</u>	<u>-</u>
NET BOOK VALUE		
At 31 October 2018	<u>9,533</u>	<u>9,533</u>
At 31 October 2017	<u>2,145</u>	<u>2,145</u>

3) Debtors

	2018 £	2017 £
Founder Members Contribution	11,300	10,300
Life Members Contribution	700	700
VAT reclaimable	1,669	429
	<u>13,669</u>	<u>11,429</u>

4) Creditors: amounts falling due within one year

	2018 £	2017 £
Accountancy Fees	1,133	567
Cardiff Council	993	-
Owen Associates	5040	-
	<u>7,166</u>	<u>567</u>

5) Trustees' Expenses

No disclosures to make as no payments were made to the Trustees towards any expenses or services during the year end 31 October 2018.

6) Analysis of Funds

	As at 01 November 2017 £	Incoming Resources £	Resources Expended £	As at 31 October 2018 £
Total unrestricted funds	-	-	-	-
Total restricted funds	17,859	39,625	(890)	56,594
	<u>17,859</u>	<u>39,625</u>	<u>(890)</u>	<u>56,594</u>
Total Funds	<u>17,859</u>	<u>39,625</u>	<u>(890)</u>	<u>56,594</u>

7) Net assets between funds

	As at 01 November 2017	Increase/ (Decrease) Total Assets	(Increase)/ Decrease Net current Liabilities	As at 31 October 2018
	£	£	£	£
General reserve	-	-	-	-
Total Unrestricted funds	-	-	-	-
Restricted funds	17,859	45,335	(6,599)	56,595
Total funds	17,859	45,335	(6,599)	56,595

8) Schedule of contribution from Founder members and outstanding balances

Founder Members Contribution	2018 £	O/S £ as at 31.10.18	Contribution for the year £	To Date £
Anwaruzzaman Chowdhury				5,000
Sofique Miah				5,000
Saiful Alam	2,200	300	-	4,700
Md Shamim Ahmed		3,000	-	2,000
Sheikh Md Tahir Ullah	3,800	1,000	-	4,000
Asad Miah	5,000	-	5,000	5,000
Anwar Ali	5,000	-	5,000	5,000
Mohammed Abdul Salam Miah	5,000	-	5,000	5,000
Md Mokis Miah (Monsur)	5,000	-	5,000	5,000
Mohammed Mujib	2,000	3,000	5,000	2,000
Mohammed Sarul Islam	1,000	4,000	5,000	1,000
Anhar Miah	5,000	-	5,000	5,000
Total	34,000	11,300	35,000	48,700

9) Schedule of contribution from Life Time members and outstanding balances

Life Members Contribution	2018 £	O/S £ as at 31.10.18	Contribution for the year £	To Date £
Ahmed Us Samad JP	-	-	-	1,000
Asad Miah	-	-	-	1,000
Shah Shafee	-	700	-	300
Abdul Nasir Wahab	-	-	-	1000
Abdul Kalam Mumin	-	-	-	1000
Birmingham Multipurpose Centre	-	-	-	1000
Cardiff Jubo League	-	-	-	1,000
Abdul Murshed	1,000	-	1,000	1,000
Koys Hussain	1,000	-	1,000	1,000
Total	2,000	700	2,000	8,300

10) Schedule of contribution Donation

Other Donation	2018 £	O/S £ as at 31.10.18	Contribution for the year £	To Date £
Naid – Pledges/Income	-	-	-	8,212
Sheikh Md Tahir Ullah	-	-	-	250
Anwar Ali	125	-	125	500
Md Mokis Miah (Monsur)	-	-	-	250
Newport Awami League	-	-	-	1,000
Miscellaneous	-	-	-	243
Total	125	-	125	10,455

11) Schedule of contribution from Members & Friends of IMLM Contribution

Members & Friends of IMLM Contribution	2018 £	O/S £ as at 31.10.18	Contribution for the year £	To Date £
A Rouf Taukdar				150
Asad Uddin	500	-	500	500
Muktar Ahmed	500	-	500	500
Lilu Miah	500	-	500	500
Iqbal Ahmed	200	-	200	200
Syed S S Haque (Ranu)	300	-	300	300
Abdur Rouf	500	-	500	500
Total	2,500	-	2,500	2,650