

Charity registration number 1027704



UK BANGLADESH EDUCATION TRUST (UKBET)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2023

UK BANGLADESH EDUCATION TRUST (UKBET)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mrs A R Zera
R Ahmed
R Miah
K J Dudley
Nadia Shahanaz Hussain

Charity number

1027704

Independent examiner

Gooding Accounts Ltd
24 Warminster Road
Westbury
Wiltshire
United Kingdom
BA13 3PE

UK BANGLADESH EDUCATION TRUST (UKBET)

CONTENTS

| | Page |
|-----------------------------------|-------------|
| Trustees' report | 1 - 4 |
| Independent examiner's report | 5 |
| Statement of financial activities | 6 |
| Balance sheet | 7 |
| Notes to the financial statements | 8 - 15 |

UK BANGLADESH EDUCATION TRUST (UKBET)

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees present their annual report and financial statements for the year ended 31 December 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's Declaration of Trust Deed, 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 (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the charity are the advancement of education in Bangladesh through the provision of learning and support services for vulnerable children who, due to the impoverishment of their families, work illegally in hazardous environments including domestic labour, and are excluded from education.

The area of benefit is the Sylhet district of Bangladesh.

Charity overview

Working to end child labour in Bangladesh. We deliver education and support to children forced into domestic and hazardous child labour with a view to getting them back into education or vocational training. We also provide teacher training courses for secondary school English teachers and professionals.

Public benefit

The trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charity should undertake.

UK BANGLADESH EDUCATION TRUST (UKBET)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Achievements and performance

Background to our work

It is estimated that over a million girls in Bangladesh are forced through family poverty to work as domestic labourers. Separated from their parents, they cook, clean and care for the young and old around the clock. They are hidden from view and often subject to abuse. In this way young girls across Bangladesh are deprived of their family's support, their childhood and any kind of education. All of this goes on despite child labour being illegal in Bangladesh, despite ending child labour being a Millennium Goal, and despite this being 2023 not 1823.

Doorstep Learning Programme

5 years ago UKBET piloted the Doorstep Learning programme to address the issue of child domestic labour. Doorstep Learning is now the main focus of the charity. In 2023 community teachers brought literacy, numeracy and life skills teaching to 424 girls enslaved in domestic work. The charity also provided small grants to those parents with the capacity to start small businesses and generate a stable income, thus ending family financial dependency on their children.

All the children in the programme formed trusting and positive one-to-one relationships with their community teacher, an experience these 'thrown-away' children say they will never forget. In addition to making progress in basic skills, they become:

- more confident;
- better able to defend themselves;
- healthier through improved diet, washing, and brushing their teeth;
- registered citizens.

None will be child brides.

This was the quantifiable impact of Doorstep Learning Programme in 2023:

- 424 children participated in the programme - this consisted of 346 working children and 78 former working children who were supported after progression from child labour
- 182 progressed out of child labour
- 74 of them enrolled in school
- 66 enrolled in vocational training
- 28 left domestic labour and returned to their village, this includes 13 children who left child labour completely and 15 who became part-time in order to progress with their education
- 14 were provided with safe employment appropriate to their age

In addition:

- 40 girls attended self-defence training;
- 70 families were supported with micro-grants to start or expand their small businesses. This was critical in the parent's decision to allow their daughters to stop work and enrol in school or vocational training.
- 44 siblings enrolled in mainstream schools instead of following their sisters into work.
- 23 other siblings were supported in pursuing vocational training.
- 13 family members of working children were supported in finding improved employment opportunities
- 5 family members received medical treatment.
- Community teachers regularly visited the families of working children to understand their situation, provide assistance or refer them to other agencies.
- 22 neighbourhood awareness programmes produced notable changes in attitude towards child labour, child marriage and the value of their children remaining in education.

UK BANGLADESH EDUCATION TRUST (UKBET)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

Fresh Start and Time Out Learning Programmes

In 2013, UKBET initiated these programmes for boys working in hazardous occupations. Fieldworkers taught basic and life skills in community venues near the workshops or garbage tips where the children worked. Despite being popular with the children, the numbers progressing out of child labour were disappointing. Given limited resources Trustees have decided that these programmes would close in February 2024.

The impact of Fresh Start and Time Out Learning Programmes

- 206 young boys participated in our programme, across three centres.
- 36 children including siblings enrolled in school.
- 11 children including siblings enrolled in vocational training.
- 21 children including siblings progressed into safe work or vocational training, this includes their siblings.
- 20 families were supported with micro-grants.

Financial review

Reserves policy

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Plans for future periods

Plans for 2024

Our experience is that one-to-one and small group teaching, in combination with micro-grants and other family support measures, can and does lead to parents and guardians being lifted out of extreme poverty and their children out of domestic labour. We believe that this approach deserves to be widely replicated across Bangladesh. This is not something a small charity like UKBET can achieve alone. As a first step, we intend to seek out another NGO willing to work on this in partnership, firstly in Dhaka.

Trustees and generous donors have sustained UKBET for the past 30 years. Now, more than ever, Trustees feel it is their responsibility to demonstrate, disseminate and deliver long-term results that we know make a difference. Whilst we will start Doorstep Learning Dhaka with one partner NGO our ambition is to capture the interest and involvement of many more in Dhaka and beyond. We have a successful programme model to share, we are open, ambitious and intent on our mission.

Structure, governance and management

The charity is an unincorporated charity set up by a deed of trust.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mrs A R Zera

R Ahmed

R Miah

K J Dudley

Nadia Shahanaz Hussain

None of the trustees has any beneficial interest in the charity.

UK BANGLADESH EDUCATION TRUST (UKBET)

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

The trustees' report was approved by the Board of Trustees.

Mrs A R Zera
Trustee

13 July 2024

UK BANGLADESH EDUCATION TRUST (UKBET)

INDEPENDENT EXAMINER'S REPORT

TO THE TRUSTEES OF UK BANGLADESH EDUCATION TRUST (UKBET)

I report to the trustees on my examination of the financial statements of UK Bangladesh Education Trust (UKBET) (the charity) for the year ended 31 December 2023.

Responsibilities and basis of report

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011 (the 2011 Act).

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act. In carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiner's statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with 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 now been withdrawn.

I understand that this has been done in order for financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the 2011 Act; or
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the financial statements to be reached.

Katy Gooding FCA
Gooding Accounts Ltd

24 Warminster Road
Westbury
Wiltshire
BA13 3PE
United Kingdom

Dated: 13 July 2024

UK BANGLADESH EDUCATION TRUST (UKBET)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2023

| Current financial year | | Unrestricted funds general 2023 £ | Unrestricted funds designated 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Total 2022 £ |
|--|-------|--|---|-------------------------------|--------------------|--------------------|
| | Notes | | | | | |
| Income from: | | | | | | |
| Donations and legacies | 3 | 42,575 | 21,890 | 3,800 | 68,265 | 96,666 |
| Expenditure on: | | | | | | |
| Charitable activities | 4 | 32,527 | 21,890 | 3,800 | 58,217 | 101,758 |
| Net income/(expenditure) | | 10,048 | - | - | 10,048 | (5,092) |
| Transfers between funds | | (29,443) | - | 29,443 | - | - |
| Net movement in funds | | (19,395) | - | 29,443 | 10,048 | (5,092) |
| Reconciliation of funds: | | | | | | |
| Fund balances at 1 January 2023 | | 79,265 | - | (29,443) | 49,822 | 54,914 |
| Fund balances at 31 December 2023 | | <u>59,870</u> | <u>-</u> | <u>-</u> | <u>59,870</u> | <u>49,822</u> |

The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

| Prior financial year | | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|---|-------|---------------------------------|-------------------------------|--------------------|
| | Notes | | | |
| Income from: | | | | |
| Donations and legacies | 3 | 44,351 | 52,315 | 96,666 |
| Expenditure on: | | | | |
| Charitable activities | 4 | 14,399 | 87,359 | 101,758 |
| Net income/(expenditure) and movement in funds | | 29,952 | (35,044) | (5,092) |
| Reconciliation of funds: | | | | |
| Fund balances at 1 January 2022 | | 46,448 | 8,466 | 54,914 |
| Fund balances at 31 December 2022 | | <u>76,400</u> | <u>(26,578)</u> | <u>49,822</u> |

UK BANGLADESH EDUCATION TRUST (UKBET)

BALANCE SHEET

AS AT 31 DECEMBER 2023

| | Notes | 2023 £ | £ | 2022 £ | £ |
|---|-------|---------------|----------------------|---------------|----------------------|
| Current assets | | | | | |
| Debtors | 10 | 830 | | - | |
| Cash at bank and in hand | | 60,360 | | 49,822 | |
| | | <u>61,190</u> | | <u>49,822</u> | |
| Creditors: amounts falling due within one year | 11 | (1,320) | | - | |
| | | <u>59,870</u> | | <u>49,822</u> | |
| Net current assets | | | 59,870 | | 49,822 |
| Net assets excluding pension liability | | | <u>59,870</u> | | <u>49,822</u> |
| | | | <u><u>59,870</u></u> | | <u><u>49,822</u></u> |
| The funds of the charity | | | | | |
| Restricted income funds | | | - | | (26,578) |
| Unrestricted funds | | | 59,870 | | 76,400 |
| | | | <u>59,870</u> | | <u>49,822</u> |
| | | | <u><u>59,870</u></u> | | <u><u>49,822</u></u> |

The financial statements were approved by the trustees on 13 July 2024

Mrs A R Zera
Trustee

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

Charity information

UK Bangladesh Education Trust (UKBET) is a an unincorporated charity.

1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "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). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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 financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

1.4 Income

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, 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 classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.7 Financial instruments

The charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

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

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and 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 constitutes 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 year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

1 Accounting policies

(Continued)

Derecognition of financial liabilities

Financial liabilities are derecognised when the charity's contractual obligations expire or are discharged or cancelled.

1.8 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

3 Income from donations and legacies

| | Unrestricted funds general 2023 £ | Unrestricted funds designated 2023 £ | Restricted funds 2023 £ | Total 2023 £ | Unrestricted funds general 2022 £ | Unrestricted funds designated 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|--|--|---|-------------------------------|--------------------|--|---|-------------------------------|--------------------|
| Donations and gifts | 26,075 | 21,890 | - | 47,965 | 44,351 | - | 46,176 | 90,527 |
| Grants received | 16,500 | - | 3,800 | 20,300 | - | - | 6,139 | 6,139 |
| | <u>42,575</u> | <u>21,890</u> | <u>3,800</u> | <u>68,265</u> | <u>44,351</u> | <u>-</u> | <u>52,315</u> | <u>96,666</u> |
| Grants receivable for core activities | | | | | | | | |
| The Mageni Trust | 750 | - | - | 750 | - | - | - | - |
| The Tomoro Foundation | 6,250 | - | - | 6,250 | - | - | - | - |
| The Souter Charitable Trust | - | - | 3,800 | 3,800 | - | - | - | - |
| The Solomons Charitable Trust | 4,500 | - | - | 4,500 | - | - | - | - |
| The Farthing Trust | 5,000 | - | - | 5,000 | - | - | - | - |
| Other | - | - | - | - | - | - | 6,139 | 6,139 |
| | <u>16,500</u> | <u>-</u> | <u>3,800</u> | <u>20,300</u> | <u>-</u> | <u>-</u> | <u>6,139</u> | <u>6,139</u> |

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

4 Expenditure on charitable activities

| | Charitable activity 2023 £ | Charitable activity 2022 £ |
|---|-------------------------------------|-------------------------------------|
| Direct costs | | |
| Grant funding of activities (see note 5) | 47,256 | 87,359 |
| Share of support and governance costs (see note 6) | | |
| Support | 9,401 | 14,399 |
| Governance | 1,560 | - |
| | <u>58,217</u> | <u>101,758</u> |
| Analysis by fund | | |
| Unrestricted funds - general | 32,527 | 14,399 |
| Unrestricted funds - designated | 21,890 | - |
| Restricted funds | 3,800 | 87,359 |
| | <u>58,217</u> | <u>101,758</u> |

5 Grants payable

| | Charitable activity 2023 £ | Charitable activity 2022 £ |
|-------------------------|-------------------------------------|-------------------------------------|
| Grants to institutions: | | |
| Other | 47,256 | 87,359 |
| | <u>47,256</u> | <u>87,359</u> |

The charity made a grant to NGO in Bangladesh for educating children in Bangladesh.

6 Support costs allocated to activities

| | 2023 £ | 2022 £ |
|--------------------------------|---------------|---------------|
| Employee expenses | 4,669 | 10,105 |
| Kickstarter | - | 2,865 |
| Admin costs | 446 | 331 |
| Printing, postage & stationery | 257 | 416 |
| Advertising & marketing | 4,029 | - |
| | - | 682 |
| Governance costs | 1,560 | - |
| | <u>10,961</u> | <u>14,399</u> |
| Analysed between: | | |
| Charitable activity | <u>10,961</u> | <u>14,399</u> |

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

6 Support costs allocated to activities (Continued)

| | 2023 | 2022 |
|-----------------------------------|--------------|----------|
| | £ | £ |
| Governance costs comprise: | | |
| Accountancy | 1,560 | - |
| | <u>1,560</u> | <u>-</u> |

7 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

8 Employees

The average monthly number of employees during the year was:

| | 2023 | 2022 |
|-------|----------|----------|
| | Number | Number |
| Total | - | - |
| | <u>-</u> | <u>-</u> |

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The key management personnel are the trustees who did not receive any remuneration.

9 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

10 Debtors

| | 2023 | 2022 |
|---|------------|----------|
| | £ | £ |
| Amounts falling due within one year: | | |
| Other debtors | 830 | - |
| | <u>830</u> | <u>-</u> |

11 Creditors: amounts falling due within one year

| | 2023 | 2022 |
|------------------------------|--------------|----------|
| | £ | £ |
| Accruals and deferred income | 1,320 | - |
| | <u>1,320</u> | <u>-</u> |

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

12 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

| | At 1 January 2023 | Incoming resources | Resources expended | Transfers | At 31 December 2023 |
|-----------------------------|----------------------|-----------------------|-----------------------|-----------------|---------------------------|
| | £ | £ | £ | £ | £ |
| Doorstep Learning programme | - | 17,850 | (17,850) | - | - |
| Fresh start learning | - | 2,060 | (2,060) | - | - |
| Time out learning | - | 498 | (498) | - | - |
| Family support | - | 1,482 | (1,482) | - | - |
| General funds | 79,265 | 20,685 | (10,637) | (29,443) | 59,870 |
| | <u>79,265</u> | <u>42,575</u> | <u>(32,527)</u> | <u>(29,443)</u> | <u>59,870</u> |

| Previous year: | At 1 January 2022 | Incoming resources | Resources expended | Transfers | At 31 December 2022 |
|----------------|----------------------|-----------------------|-----------------------|-----------|---------------------------|
| | £ | £ | £ | £ | £ |
| General funds | 46,448 | 44,351 | (14,399) | - | 76,400 |
| | <u>46,448</u> | <u>44,351</u> | <u>(14,399)</u> | <u>-</u> | <u>76,400</u> |

13 Analysis of net assets between funds

| | Unrestricted funds 2023 £ | Restricted funds 2023 £ | Total 2023 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2023: | | | |
| Current assets/(liabilities) | 59,870 | - | 59,870 |
| | <u>59,870</u> | <u>-</u> | <u>59,870</u> |

| | Unrestricted funds 2022 £ | Restricted funds 2022 £ | Total 2022 £ |
|------------------------------|------------------------------------|----------------------------------|--------------------|
| At 31 December 2022: | | | |
| Current assets/(liabilities) | 76,400 | (26,578) | 49,822 |
| | <u>76,400</u> | <u>(26,578)</u> | <u>49,822</u> |

14 Related party transactions

UK BANGLADESH EDUCATION TRUST (UKBET)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2023

14 Related party transactions

(Continued)

Transactions with related parties

During the year the charity paid Nadia Shahanaz Limited (a company owned by a trustee) £4,105 (2022; £nil) for advertising and marketing services and £118 (2022; £nil) for goods purchased and claimed back.