

Pakistan Welfare Association (Slough)
Unaudited Financial Statements
31 March 2023

MERIDIAN INSIGHT

Accountants & Statutory Auditors
Unit 15A, Slough Business Park
94 Farnham Road
Slough
Berkshire
SL1 3FQ

Pakistan Welfare Association (Slough)

Financial Statements

Year ended 31 March 2023

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Pakistan Welfare Association (Slough)

Trustees' Annual Report

Year ended 31 March 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2023.

Reference and administrative details

Registered charity name Pakistan Welfare Association (Slough)

Charity registration number 1074854

Principal office Darvills Lane
Slough
SL1 2PH
Berkshire

The trustees

Mr M Shabbir	President
Mr A Sattar	Vice President
Mrs S Akbar	Information Secretary
Mr M Khurshed	General Secretary
Mr M Z Khan	Finance Secretary
Mr S Kiayani (resigned)	
Mr R Chohan (resigned)	

Company secretary Mr M Khurshed

Independent examiner Bilal Amin ACA FCCA
Unit 15A, Slough Business Park
94 Farnham Road
Slough
Berkshire
SL1 3FQ

Structure, governance and management

The Association is run by the elected office bearers and by the members of the nominated executive committee. The office bearers are elected for three years by the Slough community through public votes. These elected members then become trustees of the Association for the duration of their office. However due to Covid-19 restrictions election could not be held in the last year. Therefore, the old trustees continued with their responsibilities.

Pakistan Welfare Association (Slough)

Trustees' Annual Report *(continued)*

Year ended 31 March 2023

Objectives and activities

We have referred to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing our aims and objectives and in planning our future activities.

The aims and the objects of the Association are to provide welfare services to the Pakistani Community in Slough, to promote racial harmony, to provide assistance and guidance to its members, to hold social events and celebrate National Days, to keep liaison with local authorities with a view to resolve various matters concerning the Pakistani Community.

Achievements and performance

The Association carries out a wide range of activities in pursuance of its charitable objectives. The trustees consider that the activities like festivals celebration, homework club and IT classes, school support project, luncheon club, creche facilities and other public services to individuals and local groups and organisations provide benefit to the wider community of Slough.

Financial review

The net surplus of the Association is set out on page 4 and the trustees consider that the accumulated funds and the continued support from the Slough Borough Council would be sufficient to enable the Association to meet its objectives.

Plans for future periods

The charity has purchased the freehold rights of the building from the Slough Borough Council in May 2019 with the generous financial support of local community by raising donations and interest free loans from individuals and other local businesses. These loans are interest free and are repayable on demand.

The trustees' annual report was approved on 2 October 2023 and signed on behalf of the board of trustees by:

Mr M Z Khan
Finance Secretary

Pakistan Welfare Association (Slough)

Independent Examiner's Report to the Trustees of Pakistan Welfare Association (Slough)

Year ended 31 March 2023

I report to the trustees on my examination of the financial statements of Pakistan Welfare Association (Slough) ('the charity') for the year ended 31 March 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 Act').

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

Independent examiner's statement - matter of concern identified

I confirm that no other matters have come to my attention in connection with my 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 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 confirm that there are no other matters to which your attention should be drawn to enable a proper understanding of the accounts to be reached.

Bilal Amin ACA FCCA
Independent Examiner

Unit 15A, Slough Business Park
94 Farnham Road
Slough
Berkshire
SL1 3FQ

Dated: 02 October 2023

Pakistan Welfare Association (Slough)

Statement of Financial Activities

Year ended 31 March 2023

		2023	2022
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations, grants and other projects	4	32,383	32,383
Other income	5	70,752	70,752
Total income		<u>103,135</u>	<u>103,135</u>
Expenditure			
Governance costs	6	66,185	66,185
Total expenditure		<u>66,185</u>	<u>66,185</u>
Net income and net movement in funds		<u>36,950</u>	<u>84,898</u>
Reconciliation of funds			
Total funds brought forward		366,290	366,290
Total funds carried forward		<u>403,240</u>	<u>366,290</u>

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

The notes on pages 6 to 10 form part of these financial statements.

Pakistan Welfare Association (Slough)

Statement of Financial Position

31 March 2023

	Note	2023 £	£	2022 £
Fixed assets				
Tangible fixed assets	12		630,586	628,679
Current assets				
Debtors	13	18,484		8,103
Cash at bank and in hand		86,031		145,044
		104,515		153,147
Creditors: amounts falling due within one year	14	331,861		415,536
Net current liabilities			227,346	262,389
Total assets less current liabilities			403,240	366,290
Net assets			403,240	366,290
Funds of the charity				
Unrestricted funds			403,240	366,290
Total charity funds	16		403,240	366,290

These financial statements were approved by the board of trustees and authorised for issue on 2 October 2023, and are signed on behalf of the board by:

Mr A Sattar
Vice President

Mr M Z Khan
Finance Secretary

The notes on pages 6 to 10 form part of these financial statements.

Pakistan Welfare Association (Slough)

Notes to the Financial Statements

Year ended 31 March 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is Darvills Lane, Slough, SL1 2PH, Berkshire.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

Going concern

There are no material uncertainties about the charity's ability to continue.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

Pakistan Welfare Association (Slough)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

All fixed assets are initially recorded at cost.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Freehold Building exc. Land	-	1% straight line
Equipment, Fixtures & Fittings	-	15% reducing balance

Pakistan Welfare Association (Slough)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

4. Donations, grants and other projects

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Donations				
Donations	13,369	13,369	1,480	1,480
Grants				
Sundry projects	7,680	7,680	22,247	22,247
SBC - sundry grants	11,334	11,334	20,667	20,667
Other grants	—	—	17,513	17,513
	<u>32,383</u>	<u>32,383</u>	<u>61,907</u>	<u>61,907</u>

5. Other income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Rent receivable	<u>70,752</u>	<u>70,752</u>	<u>78,435</u>	<u>78,435</u>

6. Expenditure on governance

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Governance costs	<u>66,185</u>	<u>66,185</u>	<u>55,444</u>	<u>55,444</u>

7. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Depreciation of tangible fixed assets	4,893	3,964
Legal and professional fees	<u>6,260</u>	<u>1,086</u>

8. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>480</u>

9. Staff costs

The average head count of employees during the year was 1 (2022: 1).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

Pakistan Welfare Association (Slough)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

10. Trustee remuneration and expenses

All trustees are volunteers and render their services free of charge.

11. Tangible fixed assets

	Land and buildings £	Fixtures and fittings £	Total £
Cost			
At 1 April 2022	635,274	18,380	653,654
Additions	—	6,800	6,800
At 31 March 2023	635,274	25,180	660,454
Depreciation			
At 1 April 2022	10,058	14,917	24,975
Charge for the year	3,353	1,540	4,893
At 31 March 2023	13,411	16,457	29,868
Carrying amount			
At 31 March 2023	621,863	8,723	630,586
At 31 March 2022	625,216	3,463	628,679

12. Debtors

	2023 £	2022 £
Prepayments and accrued income	9,031	4,150
Other debtors	9,453	3,953
	18,484	8,103

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Bank and sundry loans	320,855	405,856
Trade creditors	935	2,894
Accruals and deferred income	8,256	4,545
Social security and other taxes	746	972
Other creditors	1,069	1,269
	331,861	415,536

Pakistan Welfare Association (Slough)

Notes to the Financial Statements *(continued)*

Year ended 31 March 2023

14. Pensions and other post retirement benefits

Defined contribution plans

The amount recognised in income or expenditure as an expense in relation to defined contribution plans was £39 (2022: £Nil).

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2022 £	Income £	Expenditure £	At 31 March 2023 £
General funds	366,290	103,135	(66,185)	403,240

	At 1 April 2021 £	Income £	Expenditure £	At 31 March 2022 £
General funds	281,392	140,342	(55,444)	366,290

16. Analysis of net assets between funds

	Unrestricted Funds £	Total Funds 2023 £
Tangible fixed assets	630,586	630,586
Current assets	104,515	104,515
Creditors less than 1 year	(331,861)	(331,861)
Net assets	403,240	403,240

	Unrestricted Funds £	Total Funds 2022 £
Tangible fixed assets	628,679	628,679
Current assets	153,147	153,147
Creditors less than 1 year	(415,536)	(415,536)
Net assets	366,290	366,290

Pakistan Welfare Association (Slough)

Management Information

Year ended 31 March 2023

The following pages do not form part of the financial statements.

Pakistan Welfare Association (Slough)

Notes to the Detailed Statement of Financial Activities

Year ended 31 March 2023

	2023 £	2022 £
Income and endowments		
Donations, grants and other projects		
Donations	13,369	1,480
Sundry projects	7,680	22,247
SBC - sundry grants	11,334	20,667
Other grants	—	17,513
	<u>32,383</u>	<u>61,907</u>
Other income		
Rent receivable	70,752	78,435
	<u>70,752</u>	<u>78,435</u>
Total income	<u>103,135</u>	<u>140,342</u>
Expenditure		
Expenditure on governance		
Wages and salaries	11,700	5,333
Pension costs	39	—
Volunteers' expenses	3,195	2,650
Newspaper and other general expenses	300	1,229
Premises costs	18,797	11,319
Accountancy, legal and professional fees	6,867	1,631
Repairs and maintenance	2,765	280
Insurance	-	1677
Telephone	434	1,404
Other office costs	688	554
Luncheon club and events costs	12,287	10,342
Depreciation	4,893	3,964
Interest payable and similar charges	1,882	1,058
Freelance consultant	2,338	14,003
	<u>66,185</u>	<u>55,444</u>
Total expenditure	<u>66,185</u>	<u>55,444</u>
Net income	<u>36,950</u>	<u>84,898</u>