

Crescent Relief (London)

AKA

Crescent Relief (London)

Trustees' Report

Trustees report: year ending 31st October 2020

During the year, Crescent Relief (London) has worked with the following charities:

- **Mumta Welfare association, Mirpur AJK Pakistan**
- **Humanity In Distress (HID), Bangladesh**
- **Isra Feed the Poor**

This report will provide a summary of the projects that our charity has been involved in throughout the year:

Mumta Welfare Association

Our Working partners' in Azad Kashmir Pakistan Mumta Welfare Association and have achieved great progress and satisfaction in achieving our objectives. The tasks undertaken are summarised below

Most of all in our trustees meeting we decided that we will see all the projects in Azad Kashmir and Pakistan and it was decided that Mohammed Rashid and Yayah Khan would make the Inspection. On 3rd November 2019 Mr Mohammed Rashid (chairman) and Mr Yayah Khan visited The Mumta Welfare Association in Mirpur Azad Kashmir Pakistan to monitor and see the work which has been carried out and implemented on behalf of CRESCENT RELIEF LONDON. The Visit was from 3rd November 2019 to 6th November 2019.

INSTITUTE IN MIRPUR

- visit and inspection carried out
- In the Mirpur Institute



MIRPUR INSTITUTE FOR SKILL DEVELOPMENT



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The FREE blood testing medical laboratory is now complete – this is now fully functional and has already served the unprivileged.

On day one after the meeting with Trustees of Mumta Welfare Association, Food packs and monthly payment were made to the widows and orphans with their families who were present in the Institute.



After the meeting and distributing food and monthly payments we made a visit to the Earthquake Stricken area of Jaatlan Ak.

In terms of Rehabilitation, a house was constructed for a blind individual affected by the earthquake in Samwal Sharif, AJK under our 'Emergency & Earthquake' project.



Aftaris (**breaking fasts**) during the month of Ramadan to areas of poverty and hardship.

Ramadan Food packages for families were purchased and distributed amongst the needy and under-privileged in the District Neelum Valley & District Haveli, AJK area.

Water projects in various locations of Azad Kashmir and Pakistan - Water Supply (Clean Drinking water) in numerous remote areas, including the village 'Jeegal', where we built storage tanks and provided 14,000 feet of pipes to transport water from natural springs in to the storage tanks and distributed out to the villages; we have also helped in boring tube wells and installing hand pumps and electric submersible pumps. This project has benefited many schools, **Mosques and travellers**.



Medical Aid i.e. supplying medicine and assisting individuals with operations. Numerous **amounts** of medical treatment were provided, including surgical operation.

The visit was also made in Muzaffarabad where ther Masjid Were constructed namely KATHIELY MUZAFFARABADThe construction of Masaajid (Mosques) was a remote areas for the community. During the earthquake in 2005, the Masaajid's were massively affected and

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Trustees' Report

were not able to fully operate due to the unsafe structure of the buildings



- Implementation and distribution of Qurbani's meat for Eid Ul Adha in various districts of Azad Kashmir and Pakistan, such as Neelum, Hattian Bala, Haveli, Bimbar and Mirpur.



BANGLADESH

- **HID** Humanity in Distress (HID) is a charity organisation based in Bangladesh. We have collaborated with HID in providing the needy in the district of Mirpur, Rangpur, Saidpur etc. with the following:

Food packs, Hand pump ,Winter Blankets and Qurbanis were implemented.



Qurbanis were also implemented during the month of Eid Ul Adha

ISRA (Feed the Poor)

We have been provided by our Partner ISRA for the Food pack distribution
This project was carried out by ISRA (Feed the Poor).

Small company provisions

This report has been prepared in accordance with the small companies' regime under the Company Act 2006.

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Crescent Relief (London)

Trustees' Report

Approved by Board on 26TH July 2021 and signed on its behalf by:
Signature:

.....

Mr Mohammed Rashid
Trustee

Company registration number: 4084325

Charity registration number: 1087724

Crescent Relief (London)

known as

Crescent Relief (London)

(A company limited by guarantee)

Annual Report and Financial Statements

for the Year Ended 31 October 2020

Crescent Relief (London)

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Crescent Relief (London)

Reference and Administrative Details

Trustee	M Rashid
Principal Office	317 Legrams Lane Bradford BD7 2HX
Registered Office	317 Legrams Lane Bradford BD7 2HX
Company Registration Number	4084325
Charity Registration Number	1087724

Crescent Relief (London)

Strategic Report for the Year Ended 31 October 2020

The trustee, a director for the purposes of company law, presents his strategic report for the year ended 31 October 2020, in compliance with s414C of the Companies Act 2006.

The strategic report was approved by the member of the charity on 28 July 2021 and signed on its behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Trustee's Report

The member, a director for the purposes of company law, presents the annual report together with the financial statements of the charitable company for the year ended 31 October 2020.

Objectives and activities

Public benefit

[Activities undertaken to further public benefit](#)

The member confirms that he has complied with the requirements of section 4 of the Charities Act 2011 to have due regard to the public benefit guidance published by the Charity Commission for England and Wales.

Structure, governance and management

Financial instruments

Objectives and policies

The charity's activities expose it to a number of financial risks including credit risk, cash flow risk and liquidity risk. The use of financial derivatives is governed by the charity's policies approved by the board of trustee, which provide written principles on the use of financial derivatives to manage these risks. The charity does not use derivative financial instruments for speculative purposes.

Cash flow risk

The charity's activities expose it primarily to the financial risks of changes in foreign currency exchange rates and interest rates. The charity uses foreign exchange forward contracts and interest rate swap contracts to hedge these exposures.

Interest bearing assets and liabilities are held at fixed rate to ensure certainty of cash flows.

Credit risk

The charity's principal financial assets are bank balances and cash, trade and other receivables, and investments. The charity's credit risk is primarily attributable to its trade receivables. The amounts presented in the balance sheet are net of allowances for doubtful receivables. An allowance for impairment is made where there is an identified loss event which, based on previous experience, is evidence of a reduction in the recoverability of the cash flows.

The credit risk on liquid funds and derivative financial instruments is limited because the counterparties are banks with high credit-ratings assigned by international credit-rating agencies.

The charity has no significant concentration of credit risk, with exposure spread over a large number of counterparties and customers.

Liquidity risk

In order to maintain liquidity to ensure that sufficient funds are available for ongoing operations and future developments, the charity uses a mixture of long-term and short-term debt finance.

Further details regarding liquidity risk can be found in the Statement of accounting policies in the financial statements.

The annual report was approved by the member of the charity on 28 July 2021 and signed on its behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Statement of Trustee's Responsibilities

The trustee (who is also the director of Crescent Relief (London) for the purposes of company law) is responsible for preparing the trustee's report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the member to prepare financial statements for each financial year. Under company law the member must not approve the financial statements unless he is satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the member is required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and 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; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The member is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 28 July 2021 and signed on its behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Independent Examiner's Report to the trustee of Crescent Relief (London)

I report on the accounts of the charity for the year ended 31 October 2020 which are set out on pages 6 to 15 .

Respective responsibilities of trustee and examiner

The trustee (who is also the director of the company for the purposes of company law) is responsible for the preparation of the accounts. The trustee considers 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission 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 Commission. 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 seeking explanations from you as member 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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mohammad Dhami

28 July 2021

Crescent Relief (London)

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	85,358	85,358
Total Income		<u>85,358</u>	<u>85,358</u>
Expenditure on:			
Raising funds		(60,066)	(60,066)
Charitable activities	4	(487)	(487)
Total Expenditure		<u>(60,553)</u>	<u>(60,553)</u>
Net income		<u>24,805</u>	<u>24,805</u>
Reconciliation of funds			
Total funds carried forward	13	<u>24,805</u>	<u>24,805</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	88,501	88,501
Total Income		<u>88,501</u>	<u>88,501</u>
Expenditure on:			
Raising funds		(74,638)	(74,638)
Charitable activities	4	(622)	(622)
Total Expenditure		<u>(75,260)</u>	<u>(75,260)</u>
Net income		<u>13,241</u>	<u>13,241</u>
Reconciliation of funds			
Total funds carried forward	13	<u>13,241</u>	<u>13,241</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 13.

Crescent Relief (London)
(Registration number: 4084325)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	497	606
Current assets			
Cash at bank and in hand		63,093	37,729
Creditors: Amounts falling due within one year	11	<u>(2,250)</u>	<u>(1,800)</u>
Net current assets		<u>60,843</u>	<u>35,929</u>
Net assets		<u><u>61,340</u></u>	<u><u>36,535</u></u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		24,805	13,241
Other reserves		<u>36,535</u>	<u>23,294</u>
Total unrestricted funds		<u>61,340</u>	<u>36,535</u>
Total funds	13	<u><u>61,340</u></u>	<u><u>36,535</u></u>

The financial statements on pages 6 to 15 were approved by the , and authorised for issue on 28 July 2021 and signed on his behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) and the Companies Act 2006.

Basis of preparation

Crescent Relief (London) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from individuals	85,358	85,358	88,501
	<u>85,358</u>	<u>85,358</u>	<u>88,501</u>

4 Expenditure on charitable activities

		Unrestricted funds		
		General	Total	Total
		£	2020	2019
	Note		£	£
Governance costs	5	487	487	622

£Nil (2019 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Depreciation, amortisation and other similar costs	109	109	134
Other governance costs	378	378	488
	<u>487</u>	<u>487</u>	<u>622</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>109</u>	<u>134</u>

7 Trustee remuneration and expenses

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>3,752</u>	<u>3,952</u>

No employee received emoluments of more than £60,000 during the year.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 November 2019	10,332	10,332
At 31 October 2020	10,332	10,332
Depreciation		
At 1 November 2019	9,726	9,726
Charge for the year	109	109
At 31 October 2020	9,835	9,835
Net book value		
At 31 October 2020	497	497
At 31 October 2019	606	606

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	2,250	1,800

12 Reserves

	Other reserves £	Total £
At 1 November 2019	(36,535)	(36,535)

13 Funds

	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds			
General	(85,358)	60,553	(24,805)

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

	Incoming resources £	Resources expended £	Balance at 31 October 2019 £
Unrestricted funds			
General	<u>(88,501)</u>	<u>75,260</u>	<u>(13,241)</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	497	497
Current assets	63,093	63,093
Current liabilities	<u>(2,250)</u>	<u>(2,250)</u>
Total net assets	<u>61,340</u>	<u>61,340</u>

15 Analysis of net funds

	At 1 November 2019 £	Cash flow £	At 31 October 2020 £
Cash at bank and in hand	37,729	25,364	63,093
Net debt	<u>37,729</u>	<u>25,364</u>	<u>63,093</u>

Company registration number: 4084325

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- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The member is responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. He is also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the member of the charity on 28 July 2021 and signed on its behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Independent Examiner's Report to the trustee of Crescent Relief (London)

I report on the accounts of the charity for the year ended 31 October 2020 which are set out on pages 6 to 15 .

Respective responsibilities of trustee and examiner

The trustee (who is also the director of the company for the purposes of company law) is responsible for the preparation of the accounts. The trustee considers 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.

Having satisfied myself that the charity is not subject to audit under company law and is eligible for independent examination, 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 Commission 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 Commission. 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 seeking explanations from you as member 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:

(1) which gives me reasonable cause to believe that in any material respect the requirements:

- to keep accounting records in accordance with section 386 of the Companies Act 2006; and
- to prepare accounts which accord with the accounting records, comply with the accounting requirements of section 396 of the Companies Act 2006 and with the methods and principles of the Statement of Recommended Practice: Accounting and Reporting by Charities

have not been met; or

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

.....
Mohammad Dhami

28 July 2021

Crescent Relief (London)

Statement of Financial Activities for the Year Ended 31 October 2020 (Including Income and Expenditure Account and Statement of Total Recognised Gains and Losses)

	Note	Unrestricted funds £	Total 2020 £
Income and Endowments from:			
Donations and legacies	3	85,358	85,358
Total Income		<u>85,358</u>	<u>85,358</u>
Expenditure on:			
Raising funds		(60,066)	(60,066)
Charitable activities	4	(487)	(487)
Total Expenditure		<u>(60,553)</u>	<u>(60,553)</u>
Net income		<u>24,805</u>	<u>24,805</u>
Reconciliation of funds			
Total funds carried forward	13	<u>24,805</u>	<u>24,805</u>
	Note	Unrestricted funds £	Total 2019 £
Income and Endowments from:			
Donations and legacies	3	88,501	88,501
Total Income		<u>88,501</u>	<u>88,501</u>
Expenditure on:			
Raising funds		(74,638)	(74,638)
Charitable activities	4	(622)	(622)
Total Expenditure		<u>(75,260)</u>	<u>(75,260)</u>
Net income		<u>13,241</u>	<u>13,241</u>
Reconciliation of funds			
Total funds carried forward	13	<u>13,241</u>	<u>13,241</u>

All of the charity's activities derive from continuing operations during the above two periods.
The funds breakdown for 2019 is shown in note 13.

Crescent Relief (London)
(Registration number: 4084325)
Balance Sheet as at 31 October 2020

	Note	2020 £	2019 £
Fixed assets			
Tangible assets	10	497	606
Current assets			
Cash at bank and in hand		63,093	37,729
Creditors: Amounts falling due within one year	11	<u>(2,250)</u>	<u>(1,800)</u>
Net current assets		<u>60,843</u>	<u>35,929</u>
Net assets		<u>61,340</u>	<u>36,535</u>
Funds of the charity:			
Unrestricted income funds			
Unrestricted funds		24,805	13,241
Other reserves		<u>36,535</u>	<u>23,294</u>
Total unrestricted funds		<u>61,340</u>	<u>36,535</u>
Total funds	13	<u>61,340</u>	<u>36,535</u>

The financial statements on pages 6 to 15 were approved by the , and authorised for issue on 28 July 2021 and signed on his behalf by:

.....
M Rashid
Trustee

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

1 Charity status

The charity is a charity limited by guarantee and consequently does not have share capital. Each of the trustee is liable to contribute an amount not exceeding £Nil towards the assets of the charity in the event of liquidation.

2 Accounting policies

Summary of significant accounting policies and key accounting estimates

The principal accounting policies applied in the preparation of these financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

Statement of compliance

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) and the Companies Act 2006.

Basis of preparation

Crescent Relief (London) meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going concern

The trustee consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

Exemption from preparing a cash flow statement

The charity opted to early adopt Bulletin 1 published on 2 February 2016 and have therefore not included a cash flow statement in these financial statements.

Income and endowments

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 the income receivable can be measured reliably.

Donations and legacies

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Expenditure

All expenditure is recognised once there is a legal or constructive obligation to that expenditure, it is probable settlement is required and the amount can be measured reliably. All costs are allocated to the applicable expenditure heading that aggregate similar costs to that category. Where costs cannot be directly attributed to particular headings they have been allocated on a basis consistent with the use of resources, with central staff costs allocated on the basis of time spent, and depreciation charges allocated on the portion of the asset's use. Other support costs are allocated based on the spread of staff costs.

Raising funds

These are costs incurred in attracting voluntary income, the management of investments and those incurred in trading activities that raise funds.

Support costs

Support costs include central functions and have been allocated to activity cost categories on a basis consistent with the use of resources, for example, allocating property costs by floor areas, or per capita, staff costs by the time spent and other costs by their usage.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustee's meetings and reimbursed expenses.

Taxation

The charity is considered to pass the tests set out in Paragraph 1 Schedule 6 of the Finance Act 2010 and therefore it meets the definition of a charitable company for UK corporation tax purposes. Accordingly, the charity is potentially exempt from taxation in respect of income or capital gains received within categories covered by Chapter 3 Part 11 of the Corporation Tax Act 2010 or Section 256 of the Taxation of Chargeable Gains Act 1992, to the extent that such income or gains are applied exclusively to charitable purposes.

Tangible fixed assets

Individual fixed assets costing £0.00 or more are initially recorded at cost, less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Depreciation and amortisation

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

Cash and cash equivalents

Cash and cash equivalents comprise cash on hand and call deposits, and other short-term highly liquid investments that are readily convertible to a known amount of cash and are subject to an insignificant risk of change in value.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Borrowings

Interest-bearing borrowings are initially recorded at fair value, net of transaction costs. Interest-bearing borrowings are subsequently carried at amortised cost, with the difference between the proceeds, net of transaction costs, and the amount due on redemption being recognised as a charge to the Statement of Financial Activities over the period of the relevant borrowing.

Interest expense is recognised on the basis of the effective interest method and is included in interest payable and similar charges.

Borrowings are classified as current liabilities unless the charity has an unconditional right to defer settlement of the liability for at least twelve months after the reporting date.

Fund structure

Unrestricted income funds are general funds that are available for use at the trustee's discretion in furtherance of the objectives of the charity.

Financial instruments

Classification

Financial assets and financial liabilities are recognised when the charity becomes a party to the contractual provisions of the instrument.

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into. An equity instrument is any contract that evidences a residual interest in the assets of the charity after deducting all of its liabilities.

Recognition and measurement

All financial assets and liabilities are initially measured at transaction price (including transaction costs), except for those financial assets classified as at fair value through profit or loss, which are initially measured at fair value (which is normally the transaction price excluding transaction costs), unless the arrangement constitutes a financing transaction. If an arrangement constitutes a financing transaction, the financial asset or financial liability is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Financial assets and liabilities are only offset in the statement of financial position when, and only when there exists a legally enforceable right to set off the recognised amounts and the charity intends either to settle on a net basis, or to realise the asset and settle the liability simultaneously.

Financial assets are derecognised when and only when a) the contractual rights to the cash flows from the financial asset expire or are settled, b) the charity transfers to another party substantially all of the risks and rewards of ownership of the financial asset, or c) the charity, despite having retained some, but not all, significant risks and rewards of ownership, has transferred control of the asset to another party.

Financial liabilities are derecognised only when the obligation specified in the contract is discharged, cancelled or expires.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Debt instruments

Debt instruments which meet the following conditions are subsequently measured at amortised cost using the effective interest method:

(a) The contractual return to the holder is (i) a fixed amount; (ii) a positive fixed rate or a positive variable rate; or (iii) a combination of a positive or a negative fixed rate and a positive variable rate.

(b) The contract may provide for repayments of the principal or the return to the holder (but not both) to be linked to a single relevant observable index of general price inflation of the currency in which the debt instrument is denominated, provided such links are not leveraged.

(c) The contract may provide for a determinable variation of the return to the holder during the life of the instrument, provided that (i) the new rate satisfies condition (a) and the variation is not contingent on future events other than (1) a change of a contractual variable rate; (2) to protect the holder against credit deterioration of the issuer; (3) changes in levies applied by a central bank or arising from changes in relevant taxation or law; or (ii) the new rate is a market rate of interest and satisfies condition (a).

(d) There is no contractual provision that could, by its terms, result in the holder losing the principal amount or any interest attributable to the current period or prior periods.

(e) Contractual provisions that permit the issuer to prepay a debt instrument or permit the holder to put it back to the issuer before maturity are not contingent on future events, other than to protect the holder against the credit deterioration of the issuer or a change in control of the issuer, or to protect the holder or issuer against changes in levies applied by a central bank or arising from changes in relevant taxation or law.

(f) Contractual provisions may permit the extension of the term of the debt instrument, provided that the return to the holder and any other contractual provisions applicable during the extended term satisfy the conditions of paragraphs (a) to (c).

Debt instruments that are classified as payable or receivable within one year on initial recognition and which meet the above conditions are measured at the undiscounted amount of the cash or other consideration expected to be paid or received, net of impairment.

With the exception of some hedging instruments, other debt instruments not meeting these conditions are measured at fair value through profit or loss.

Commitments to make and receive loans which meet the conditions mentioned above are measured at cost (which may be nil) less impairment.

Investments

Investments in non-convertible preference shares and non-puttable ordinary or preference shares (where shares are publicly traded or their fair value is reliably measurable) are measured at fair value through profit or loss. Where fair value cannot be measured reliably, investments are measured at cost less impairment.

Investments in subsidiaries and associates are measured at cost less impairment. For investments in subsidiaries acquired for consideration including the issue of shares qualifying for merger relief, cost is measured by reference to the nominal value of the shares issued plus fair value of other consideration. Any premium is ignored.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

Derivative financial instruments

The charity uses derivative financial instruments to reduce exposure to foreign exchange risk and interest rate movements. The charity does not hold or issue derivative financial instruments for speculative purposes.

Derivatives are initially recognised at fair value at the date a derivative contract is entered into and are subsequently remeasured to their fair value at each reporting date. The resulting gain or loss is recognised in statement of financial activities immediately unless the derivative is designated and effective as a hedging instrument, in which event the timing of the recognition in statement of financial activities depends on the nature of the hedge relationship.

Fair value measurement

The best evidence of fair value is a quoted price for an identical asset in an active market. When quoted prices are unavailable, the price of a recent transaction for an identical asset provides evidence of fair value as long as there has not been a significant change in economic circumstances or a significant lapse of time since the transaction took place. If the market is not active and recent transactions of an identical asset on their own are not a good estimate of fair value, the fair value is estimated by using a valuation technique.

3 Income from donations and legacies

	Unrestricted funds		
	General	Total	Total
	£	2020	2019
		£	£
Donations and legacies;			
Donations from individuals	85,358	85,358	88,501
	<u>85,358</u>	<u>85,358</u>	<u>88,501</u>

4 Expenditure on charitable activities

		Unrestricted funds		
		General	Total	Total
		£	2020	2019
	Note		£	£
Governance costs	5	487	487	622

£Nil (2019 - £Nil) of the above expenditure was attributable to unrestricted funds and £Nil (2019 - £Nil) to restricted funds.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

5 Analysis of governance and support costs

Governance costs

	Unrestricted funds		
	General £	Total 2020 £	Total 2019 £
Depreciation, amortisation and other similar costs	109	109	134
Other governance costs	378	378	488
	<u>487</u>	<u>487</u>	<u>622</u>

6 Net incoming/outgoing resources

Net incoming resources for the year include:

	2020 £	2019 £
Depreciation of fixed assets	<u>109</u>	<u>134</u>

7 Trustee remuneration and expenses

8 Staff costs

The aggregate payroll costs were as follows:

	2020 £	2019 £
Staff costs during the year were:		
Wages and salaries	<u>3,752</u>	<u>3,952</u>

No employee received emoluments of more than £60,000 during the year.

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

9 Taxation

The charity is a registered charity and is therefore exempt from taxation.

10 Tangible fixed assets

	Furniture and equipment £	Total £
Cost		
At 1 November 2019	10,332	10,332
At 31 October 2020	10,332	10,332
Depreciation		
At 1 November 2019	9,726	9,726
Charge for the year	109	109
At 31 October 2020	9,835	9,835
Net book value		
At 31 October 2020	497	497
At 31 October 2019	606	606

11 Creditors: amounts falling due within one year

	2020 £	2019 £
Accruals	2,250	1,800

12 Reserves

	Other reserves £	Total £
At 1 November 2019	(36,535)	(36,535)

13 Funds

	Incoming resources £	Resources expended £	Balance at 31 October 2020 £
Unrestricted funds			
General	(85,358)	60,553	(24,805)

Crescent Relief (London)

Notes to the Financial Statements for the Year Ended 31 October 2020

	Incoming resources £	Resources expended £	Balance at 31 October 2019 £
Unrestricted funds			
General	<u>(88,501)</u>	<u>75,260</u>	<u>(13,241)</u>

14 Analysis of net assets between funds

	Unrestricted funds General £	Total funds £
Tangible fixed assets	497	497
Current assets	63,093	63,093
Current liabilities	<u>(2,250)</u>	<u>(2,250)</u>
Total net assets	<u>61,340</u>	<u>61,340</u>

15 Analysis of net funds

	At 1 November 2019 £	Cash flow £	At 31 October 2020 £
Cash at bank and in hand	37,729	25,364	63,093
Net debt	<u>37,729</u>	<u>25,364</u>	<u>63,093</u>