

PAKISTAN ASSOCIATION - LIVERPOOL

FINANCIAL STATEMENTS

31 March 2022

CHARITY NUMBER 1092489

PAKISTAN ASSOCIATION - LIVERPOOL
FINANCIAL STATEMENTS
YEAR ENDED 31 MARCH 2022

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TRUSTEES ANNUAL REPORT

YEAR ENDED 31 MARCH 2022

The trustees have pleasures in presenting their report and the unaudited financial statements of the charity for the year ended 31 March 2022

REFERENCE AND ADMINISTRATIVE DETAILS

Registered charity name Pakistan Association - Liverpool

Charity registration number

Principal office 68A, Mulgrave Street
Liverpool
Merseyside
L8 2TF

THE TRUSTEES

The trustees who served the company during the period were as follows:

Mr Sarfaraz Ali
Mr Mohammed Yusaf Chaudhry
Mrs Shaheen Qureshy

Mr Ahmed Munir
Mr Alam Nawaz
Mr Tahir Saeed

PAKISTAN ASSOCIATION - LIVERPOOL

TRUSTEES ANNUAL REPORT (Continued)

YEAR ENDED 31 MARCH 2022

The trustee's present their report, along with financial statements of the charity for the year ended 31st march 2022. The association is set up to promote the benefit of the inhabitants in and around Merseyside and in particular of the Pakistani community to advance education, advance religion, to preserve good health and to provide facilities in the interests of social welfare for reception and their leisure time occupation with the object of improving the conditions of life for the said inhabitants.

During the year various functions and seminars were held at the charity's hall, situated at Mulgrave Street, Toxteth, Liverpool, to fulfil the aims and objective of the charity. The charity was grant aided by Liverpool City Council and other organisations as shown in the financial statements for the year under review. The trustees indeed thankful to the various organisations mentioned above who contributed towards the running expenses of the charity. The grants received during the year are shown as restricted funds these accounts

The trustees are grateful for the volunteers who helped throughout the year to arrange the various activities held in the hall and outside.

We have referred to the guidance contained in the charity commissioner's general guidance on public benefit when receiving our aims and objectives and planning our future activities as attached.

.....
Mr Sarfaraz Ali (President)

.....
Mr Ahmed Munir (Treasurer)

04 January 2023

PAKISTAN ASSOCIATION - LIVERPOOL

TRUSTEES ANNUAL REPORT (Continued)

YEAR ENDED 31 MARCH 2022

RESPONSIBILITIES OF THE TRUSTEES

The charity's trustees are responsible for preparing the trustees annual report and the financial statement in accordance with applicable law and United Kingdom Accounting standard (United Kingdom Generally Accepted Accounting practice).

The law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which gives true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and then apply them consistently,
- Observe the methods and principles in the Charities SORP,
- Make judgement and estimates that are the reasonable and prudent,
- State whether applicable accounting policies standards have been followed, subject to any material departures disclosed and explained in the financial statements,
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and Charity (Accounts and Reports) Regulations 2008. The trustees are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Reserve policy

A formal policy on reserve was agreed at the monthly meeting of the executive committee on the 9th September 2012.

The trustees have set a reserve policy which requires to be maintained which ensures that the Pakistan Association Liverpool core activities could continue during a period of unforeseen difficulty for at least three months. A proportion of reserves are maintained in a readily reliable form.

The calculation of the required level of reserve is an integral part of the Pakistan Association's Liverpool planning, budget and financial cycle.

.....
Mr Sarfaraz Ali
President
04 January 2023

PAKISTAN ASSOCIATION - LIVERPOOL

INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF PAKISTAN ASSOCIATION- LIVERPOOL

YEAR ENDED 31 MARCH 2022

I report on the accounts of the charity for the year ended 31 March 2022 set out on page 6 to 11.

RESPECTIVE RESPONSIBILITIES OF TRUSTEES AND INDEPENDENT EXAMINER

The charity's trustees are responsible for the preparation of the accounts. The charity's trustees consider that an audit is not required for the preparation of the accounts. The charity's trustees consider that an audit is not required for this year (under section 43(2) of the Charity Act 1993 (The 1993 Act), as amended by section 28 of the Charities Act 2006) and that an independent examination is needed.

It is my responsibility to :

- Examine the accounts (under section 43(3)(a) of the 1993 Act, as amended),
- To follow the procedures laid down in the General Directions given by the Charity Commission (under section 43(7)(b) of the 1993 Act, as amended), and
- To state whether particular matters have come to my attention.

BASIS OF INDEPENDENT EXAMINER'S STATEMENT

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 that records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on whether the accounts present a "true and fair view".

INDEPENDENT EXAMINER'S REPORT

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

1) Which gives reasonable cause to believe that in any material respect trustees have not met the requirements to ensure that:

- proper accounting records are kept(in according with section 41 of the Act), and
- Accounts are prepared which agree with the accounting records and comply with the accounting requirement of the ACT, or

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

Mr S Ullah
Khan Accountancy Services Ltd
76/78, smithdown road
Liverpool
L7 4JQ
Independent examiner
04 January 2023

PAKISTAN ASSOCIATION - LIVERPOOL

STATEMENT OF FINANCIAL ACTIVITIES

YEAR ENDED 31 MARCH 2022

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Fund 2022</u>	<u>Total Fund 2021</u>
INCOMING RESOURCES					
Grants & subscription Refund	2	46,073 (17,900)	10,000 (10,000)	56,073 (27,900)	66,213 -
TOTAL INCOMING RESOURCES		<u>28,173</u>	<u>-</u>	<u>28,173</u>	<u>66,213</u>
RESOURCES EXPENSES					
Cost of Furtherance of Charity					
Objectives & management of Charity	3	31,283		31,283	29,948
Depreciation	6	2,802		2,802	
TOTAL RESOURCES EXPENSED		<u>34,085</u>	<u>-</u>	<u>34,085</u>	<u>29,948</u>
MOVEMENTS		(5,912)	-	(5,912)	36,265
TOTAL FUNDS B/FORWARD		66,796	19,186	85,982	49,717
TOTAL FUNDS C/FORWARD		<u>60,884</u>	<u>19,186</u>	<u>80,070</u>	<u>85,982</u>

Statement of financial activities includes all gains and losses in the year and therefore statement of total recognised gains and losses has not been prepared.

All of the above amounts relates to continuing activities

PAKISTAN ASSOCIATION - LIVERPOOL

INCOME AND EXPENDITURE ACCOUNT

YEAR ENDED 31 MARCH 2022

	Note	<u>2022</u>	<u>2021</u>
		£	£
INCOME	2	56,073	66,213
Grants & subscription Refund		27,900	-
TOTAL EXPENDITURE	3-6	<u>34,085</u>	<u>29,948</u>
OPERATING (DEFICIT) /SURPLUS		<u>(5,912)</u>	<u>36,265</u>
(DEFICIT)/ SURPLUS FOR THE YEAR		<u>(5,912)</u>	<u>36,265</u>

The "INCOME AND EXPENDITURE ACCOUNT" includes all gains and losses in the year and therefore statement of total recognised gains and losses has not been prepared.

All of the above amounts relates to continuing activates

PAKISTAN ASSOCIATION - LIVERPOOL

BALANCE SHEET

YEAR ENDED 31 MARCH 2022

	Notes	<u>2022</u>	<u>2021</u>
Fixed assets		£	£
Tangible assets	6	25,890	26,173
 Current assets			
Prepayments			
Cash at bank - Account 1		22,344	41,525
Cash at bank - Account 2		32,652	10,000
		<u>54,996</u>	<u>51,525</u>
 Creditors: amounts falling due within one year	7	-	900
 Net current assets		<u>54,996</u>	<u>50,625</u>
 Total Net assets		<u>80,886</u>	<u>76,798</u>
 Funds			
 Funds B/Forward		76,798	30,533
Emergency Fund Reserves		10,000	10,000
Operating (Deficit)/Surplus		(5,912)	36,265
		<u>80,886</u>	<u>76,798</u>

.....
Mr Sarfaraz Ali (President)

Approved by the board on 04/01/2023

PAKISTAN ASSOCIATION - LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

1 ACCOUNTING POLICIES

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005), applicable accounting standards and the Companies Act 2006.

Tangible Fixed Assets

All fixed assets are initially recorded at cost

Depreciation on reducing balance

Incoming Resources

Donations and Grants

Income from donation and grants, including capital grants, is included in incoming resources when these are receivable.

When donors impose conditions which have to be fulfilled before the charity becomes entitled to use such income, the income is deferred and not included in incoming resources until the pre-conditions for use have been met.

Resources Expended

Resources expended are included in the Statement of Financial Activities on an accrual basis, inclusive of VAT which cannot be recovered.

Certain expenditure is directly attributable to specific activities and has been included in those cost categories on the basis of an estimate of the proportion of the time spent on those activities.

Taxation

No liability to UK corporation tax arise on ordinary activities for the year ending 31 March 2022

2 VOLUNTART INCOME

	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total Fund 2022</u>	<u>Total Fund 2021</u>
Grants Receivable				
Liverpool City Council	8,000	-	8,000	38,596
Lottery Fund	-	10,000	10,000	10,000
LVP	-	-	-	960
City Council Covid-19 Grants	-	-	-	10,000
Hall Hire	35,055	-	35,055	6,157
Womens TT	-	-	-	500
Tuition Class Fees	2,000	-	2,000	-
Other Income	858	-	858	-
Membership Fees	160	-	160	-
	<u>46,073</u>	<u>10,000</u>	<u>56,073</u>	<u>66,213</u>

PAKISTAN ASSOCIATION - LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

3 Cost of Furtherance of Charity Objectives & management

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total Fund</u>	<u>Total Fund</u>
	<u>Funds</u>	<u>Funds</u>	<u>2022</u>	<u>2021</u>
	£	£	£	£
Staff Wages & Teachers salaries	15,642		15,642	3,631
Functions	-		-	516
Yoga classes	360		360	-
Ground Rent	800		800	-
Software	500		500	5,288
Rates & water	1,752		1,752	1,136
Insurance	1,145		1,145	1,098
Heat & Light	5,149		5,149	1,633
Repairs & maintenance	434		434	330
Telephone	173		173	458
TV licence	289		289	304
Refreshments	-		-	250
Legal and professional fees	-		-	979
Accountancy fees	1,000		1,000	500
Cleaning and laundry	668		668	220
Commission	1,000		1,000	-
General Expenses	2,051		2,051	-
Depreciation	2,802		2,802	2,845
Printing & Stationery	320		320	760
	<u>34,085</u>	<u>-</u>	<u>34,085</u>	<u>19,948</u>

4 EXCEPTIONAL COSTS OF CHARITABLE ACTIVITIES

During the period no exceptional cost incurred.

PAKISTAN ASSOCIATION - LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

5 STAFF COSTS AND EMOLUMENTS

	2022	2021
	£	£
Total Staff costs were as follows:		
Wages & salaries	15,642	3,631
	<u>15,642</u>	<u>3,631</u>

Particulars of employees:

The number of employee during the year calculated on the basis of part-time equivalents was as follows:

2022	2021
4	4

6 TANGIBLE FIXED ASSETS

	Library Books £	Equipment £	Computer Equipment £	Total £
Cost				
At 1 April 2021	1,148	75,453	4,374	80,975
Additions	-	2,519	-	2,519
At 31 MARCH 2022	<u>1,148</u>	<u>77,972</u>	<u>4,374</u>	<u>83,494</u>
Depreciation				
At 1 April 2021	-	51,025	3,777	54,802
Charge for the year	-	2,695	107	2,802
At 31 MARCH 2022	<u>-</u>	<u>53,720</u>	<u>3,884</u>	<u>57,604</u>
Net Book Value				
At 31 MARCH 2022	<u>1,148</u>	<u>24,252</u>	<u>490</u>	<u>25,890</u>
At 31 MARCH 2021	<u>1,148</u>	<u>24,428</u>	<u>597</u>	<u>26,173</u>

PAKISTAN ASSOCIATION - LIVERPOOL

NOTES TO THE FINANCIAL STATEMENTS

YEAR ENDED 31 MARCH 2022

	2022 £	2021 £
7 Creditors: Amount falling due within one year		
PAYE		
Loan Account		
Accruals	-	900
	<hr/>	<hr/>
	-	900
	<hr/>	<hr/>
8 Restricted income Fund	Balance as at 01-Apr-21 £ 19,186	Incoming Resources £ -
		Balance at 31-Mar-22 £ 19,186
9 Unrestricted income fund	Balance as at 01-Apr-21 £ 66,796	Incoming Resources £ 28,173
		Balance at 31-Mar-22 £ 60,884