

Charity registration number 1120704

HUMDARD WELFARE ASSOCIATION (CROYDON)
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

HUMDARD WELFARE ASSOCIATION (CROYDON)

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr M A Javed
Mr W A Sethi
Mr T Akinkunmi

Charity number

1120704

Accountants

Figure Fact
1st Floor
182-184 Edgware Road
London
W2 2DS

HUMDARD WELFARE ASSOCIATION (CROYDON)

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HUMDARD WELFARE ASSOCIATION (CROYDON)

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The trustees present their annual report and financial statements for the year ended 31 March 2025.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's governing document, the Charities Act 2011 and the Statement of Recommended Practice, "Accounting and Reporting by Charities", issued in March 2005.

Objectives and activities

The charity's objects are providing facilities for recreation or other leisure time occupation with the object of improving the conditions of life of those persons who have need of such facilities by reason of their youth, age, infirmity or disablement, financial hardship or social and economic circumstances. The policies adopted in furtherance of these objects are to provide commercial premises to hold events and classes and there has been no change in these during the year.

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

Achievements and performance

Close attention is paid to the activities held at the centre and encourage maximum participation.

Financial review

The progress during the year and the position at the year end 31 March 2014 is considered satisfactory.

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.

The trustees have assessed the major risks to which the charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

The charity was established by a charitable trust deed on 20th June 2003.

The trustees who served during the year were:


Mr M A Javed

Mr W A Sethi

Mr T Akinkunmi

The power of appointment of new or additional trustees is vested in the trustees for the time being of the charity. In view of the size and level of activity of the trust it has not been necessary to recruit or appoint any new trustees.

The trustees report was approved by the Board of Trustees.

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Mr T Akinkunmi
Trustee
Dated:  8.9.2025

HUMDARD WELFARE ASSOCIATION (CROYDON)

AAIA ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF HUMDARD WELFARE ASSOCIATION (CROYDON) FOR THE YEAR ENDED 31 MARCH 2025

In order to assist you to fulfil your duties under the Charities Act 2011, we have prepared for your approval the accounts of Humdard Welfare Association (Croydon) for the year ended 31 March 2025, which comprise and the related notes from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Association of International Accountants, we are subject to its ethical and other professional requirements which are detailed at www.aaiaworld.com.

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter dated 15 April 2016. Our work has been undertaken solely to prepare for your approval the accounts of Humdard Welfare Association (Croydon) and state those matters that we have agreed to state to the charity's trustees, as a body, in this report. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than Humdard Welfare Association (Croydon) and the charity's trustees as a body, for our work or for this report.

It is your duty to ensure that Humdard Welfare Association (Croydon) has kept adequate accounting records and to prepare statutory financial statements that give a true and fair view of the assets, liabilities, financial position and surplus of Humdard Welfare Association (Croydon). You consider that Humdard Welfare Association (Croydon) is exempt from the statutory audit requirement for the year, and is not required to obtain an independent examiner's report.

We have not been instructed to carry out an audit or a review of the financial statements of Humdard Welfare Association (Croydon). For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Figure Fact

AAIA Accountants

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1St Floor
182-184 Edgware Road
London
W2 2DS

HUMDARD WELFARE ASSOCIATION (CROYDON)

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
<u>Income from:</u>			
Charitable activities	2	12,715	9,965
<u>Expenditure on:</u>			
Charitable activities	3	11,185	16,119
Net income/(expenditure) for the year/ Net movement in funds		1,530	(6,154)
Fund balances at 1 April 2024		11,945	18,099
Fund balances at 31 March 2025		13,475	11,945

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

HUMDARD WELFARE ASSOCIATION (CROYDON)

BALANCE SHEET

AS AT 31 MARCH 2025

	Notes	2025 £	£	2024 £	£
Current assets					
Debtors	6	1		1	
Cash at bank and in hand		14,928		13,368	
		14,929		13,369	
Creditors: amounts falling due within one year	7	(1,454)		(1,424)	
Net current assets			13,475		11,945
Income funds					
Unrestricted funds			13,475		11,945
			13,475		11,945

The financial statements were approved by the Trustees on


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Mr T Akinkunmi
Trustee

HUMDARD WELFARE ASSOCIATION (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Humdard Welfare Association (Croydon) is a registered charity under Registration No. 1120704. The registered office is Former Scout Hut, Mayfield Road, Thornton Heath CR7 6DN

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, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. 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.

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.

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.

HUMDARD WELFARE ASSOCIATION (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Fixtures, fittings & equipment	25% on reducing balance
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The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 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.

1.8 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.

HUMDARD WELFARE ASSOCIATION (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

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.

Derecognition of financial liabilities

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

1.9 Taxation

The charity is not required to pay any tax.

1.10 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 Charitable activities

	Hall hire fees 2025 £	Hall hire fees 2024 £
Hall hire income	12,715	9,965

HUMDARD WELFARE ASSOCIATION (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

3 Charitable activities

	Charity running costs	Charity running costs
	2025 £	2024 £
Rent and rates	7,315	10,892
Light and heat	1,984	1,865
Repairs and maintenance	536	2,200
Telephone	75	60
Insurance	610	657
Sundry	275	85
	<u>10,795</u>	<u>15,759</u>
Share of support costs (see note)	390	360
	<u>11,185</u>	<u>16,119</u>

4 Employees

The average monthly number of employees during the year was:

	2025 Number	2024 Number
Administration	<u>3</u>	<u>3</u>

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

5 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

HUMDARD WELFARE ASSOCIATION (CROYDON)

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

6 Debtors

	2025	2024
	£	£
Amounts falling due within one year:		
Trade debtors	1	1
	<u>1</u>	<u>1</u>

7 Creditors: amounts falling due within one year

	2025	2024
	£	£
Accruals and deferred income	1,454	1,424
	<u>1,454</u>	<u>1,424</u>

8 Related party transactions

There were no disclosable related party transactions during the year (2024 - none).