

AMC TRUST

England & Wales · Charity number 1132067

Details

Status Registered

Legal form Trust

Registered 2009-10-09

Register [View on the Charity Commission register](#)

Contact

Address 2nd Floor
Unit 5
318 Lincoln road
Enfield
EN3 4AA

Phone 02086063458

Email info@amctrust.org

Website www.amctrust.org

Activities

Objects: 1. TO RELIEVE POVERTY AND ASSIST THE NEEDY IN ANY PART OF THE WORLD.2. TO ADVANCE EDUCATION AND IN PARTICULAR AMONGST THOSE IN NEED ANYWHERE IN THE WORLD.3. TO PROMOTE SUCH OTHER CHARITABLE PURPOSES AS MAY FROM TIME TO TIME BE DETERMINED.

Activities: Provide financial assistance mainly to Schools and Colleges in covering their annual expenditure. Assisting Students by paying their fees and related costs.Paying for a Clinic in Lahore , Pakistan.Paying for a Welfare Centre in Lahore assisting people by providing Food provisions and assisting with basic wedding expenses.

Classification

- **How:** Makes Grants To Organisations, Provides Buildings/facilities/open Space, Other Charitable Activities
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty
- **Who:** Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** THE WORLD.
- Bangladesh
- Kenya
- Pakistan
- The Gambia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2024-12-31	£543,488	£580,720	£2,809,864	0
2023-12-31	£443,840	£273,395	-	-
2022-12-31	£186,846	£194,767	-	-
2021-12-31	£427,527	£180,344	-	-
2020-12-31	£125,592	£132,399	-	-

Trustees

Name	Role	Appointed
KHALID CHAUDHRY	Chair	2017-12-01
KAMAL CHAUDHRY		2016-12-16
KAMRAN CHAUDHRY		2016-12-16
MOHAMMED BILAL CHAUDHRY		2016-12-16
ZAHID CHAUDHRY		

AMC TRUST

England & Wales - Charity number 1132067

Accounts

AMC TRUST
Report and Accounts
for the year ended 31 December 2024

Registered Charity Number 1132067

Taylor's
Chartered Accountants & Registered Auditors
Rosedean House
4 Argyle Road
Herts
EN5 4DX

AMC TRUST
Report and accounts
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AMC TRUST

The report of the trustees for the year ended 31 December 2024.

The trustees present their annual report and accounts for the year ended 31st December 2024.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2024 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The Principal Office is	2nd Floor, Unit 5, 318 Lincoln Road, Enfield, EN3 4AA
Charity Registration Number	1132067
Telephone Number	0208 606 3458

Objectives and Activities of the Charity

The Objectives of the charity are:

To relieve poverty and assist the needy in any part of the world.
To advance education and in particular amongst those in need anywhere in the world.
To promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve these objectives by:

Promoting education by providing financial assistance to schools in meeting their annual expenditure.
Paying the full running costs of Kamran Public School in Lahore.
Paying the full running costs of Khudam UI Quran girls middle school in Jalah Jeem, Malsi, Pakistan.
Assisting students by paying their fees and related costs.
Paying for the running expenses of a clinic in Lahore, Pakistan.
Maintaining a Welfare Centre in Lahore, Pakistan providing for the daily needs of widows and the elderly.
Paying for the running expenses of Sana's Technical Training Academy. This academy has been set up to train the local women sewing and dressmaking to enable them earn a reasonable living.

An explanation of the charity's strategies for achieving its stated objectives.

AMC Trust is a charity that primarily focuses on poverty relief and education. The Trust aims to support poor and destitute families by meeting the educational needs of their children who will be able to take their family out of poverty and become self sufficient. The trust will also work with other non profit making educational providers by providing them with financial assistance for development and support for poor students.

Currently the Trusts primary objectives are to support existing projects already under the management of the Trust. The Trust operates a centre in Lahore, Pakistan that has several educational and welfare projects. AMC Trust supports other charities and organisations who are working in Education and Welfare.

Kamran School has started summer courses for mothers to teach them basic language. The school intends to expand on this by starting evening and weekend courses for mothers.

AMC TRUST

The report of the trustees for the year ended 31 December 2024.

Details of significant activities that contribute to the achievement of the stated objectives.

The AMC Trust Centre in Lahore continued to manage the assets that were transferred to the Trust.

The Centre has the following charitable projects that are managed and exclusively financed by AMC Trust;

Kamran Public School – there are around 260 full time students at the school. Around two thirds of the parents make a monthly contribution of 10% of the actual cost of their child’s education.

Neesa Welfare Centre – the centre provides welfare support to local elderly and widows. There is a drop-in centre where the elderly can attend in person to apply for various different types of welfare support, including assistance with costs towards the marriage of their children and emergency grants.

Kamal Clinic – a new and much bigger free medical clinic has been built that provides advice and basic medicines for around 100 patients every day. The clinic also held an Eye Camp at Kamran Public school which was a big success.

Sana’s Technical Training Academy - This academy was set up at the Lahore centre to train local women sewing and dressmaking.

AMC Trust Centre, Lahore, supports a number of Girls Schools by paying for salaries for teachers to teach English.

The centre has taken over Khudan UI Quara'an girls school in Jalha Jeem, Malsi, District Valeri. The school has 160 pupils.

A review of charitable activities undertaken by the charity

During the year ended 31 December 2024, the Trust paid out £572,208 in direct donations. This included the full running costs of the AMC Trust Centre in Lahore, Pakistan.

Approximately 91% of the donations were for education and 9% were for welfare.

The trustees consider this to be a good and prudent year for the Trust and in line with its long term objectives.

Grant-Making Policy

AMC Trust works with other non profit organisations, charities and in some cases individuals who may need support and assistance. Other than the existing organisation the trustees have worked with in the past, all new applicants will need to provide references and full details of the needs and how the grant will be spent. Each application is considered on its own merits and a progress report to monitor ongoing progress is required for larger and long term grants.

The following areas of work are given priority;

- Poverty Relief
- Education
- Disasters and Emergency Relief
- Medical Aid

AMC TRUST

The report of the trustees for the year ended 31 December 2024.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

AMC Trust is a registered charity. The primary governing document is the declaration of Trust made on 1 January 2009.

The first trustees are:

Khalid Chaudhry
Faria Chaudhry
Zahid Chaudhry
Khalida Chaudhry

and they are to hold £5,000 on the trusts declared in the deed.

The methods adopted for the recruitment and appointment of new trustees

The Trust must have at least three and a maximum of seven trustees at all times. The existing trustees are responsible for the recruitment of new trustees. They are selected on the basis of skill, knowledge and experience needed for the effective administration of the charity. The trustees are appointed by a resolution of the trustees passed at a special meeting. Currently there are no requirements to appoint new trustees.

The organisational structure of the charity and how decisions are made.

The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefit.

The trustees meet together as a body and are responsible for all decisions taken in relation to the running of the charity.

Relationships between the charity and related parties

AMC Trust is a family run charity and receives donations from the chief executive officer and trustee, Khalid Chaudhry. The Trust also receives donations from other Chaudhry family businesses.

The Chaudhry family has donated freehold land and buildings, situated in Lahore, Pakistan to the Trust. The trust makes regular donations to AMC Trust, Lahore to maintain the services it provides.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Currently the main risk is the possible loss of income from donations. The trustees are always working to mitigate this and have a long term plan to diversify the investment portfolio of the Trust and acquire freehold commercial property assets that will generate secure rental income.

AMC TRUST

The report of the trustees for the year ended 31 December 2024.

Financial Review

Policies on reserves

The charity's aim is to have a minimum of 6 months reserves to keep providing assistance to its current projects including the AMC Trust centre in Lahore, Pakistan.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Currently the Trust mainly relies on donations from businesses that are controlled by the Chaudhry family as well as other donors and well wishers.

The investment policy and objectives, including the extent to which social, environmental or ethical considerations are taken into account.

The Objectives of AMC Trust are wholly for the Public Benefit.

AMC Trust manages and operates its investments under the following policies;

To support other charities by the acquisition of the freehold of assets and property leased by the charities with a view to provide them with security of tenure and on affordable terms.

To acquire and develop freehold assets that will generate long term and secure income for the Trust.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in the general fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 13 and have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £ (37,232) (2023 £ 170,445).

The total reserves at the year end amounted to £2,809,864 (2023 £2,847,096).

Free unrestricted liquid reserves amounted to £2,621,808 (2023 £2,659,040).

AMC TRUST**The report of the trustees for the year ended 31 December 2024.****Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for Future Periods

The Eye Camp held at Kamran Public School was a big success. The trustees have decided to also hold this at their girls school in Jalha Jeem, Malsi, Dist. Valari, Pakistan.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

The chief executive officer is Mr Khalid Chaudhry. He is responsible for the day to day management. Other duties are allocated to the other Trustees stated below:

The members of the Board of Trustees of the Charity during the year ended 31st December 2023 were :-

Mr Zahid Chaudhry
Mr. Khalid Chaudhry Chairman
Mr Kamal Chaudhry
Mr Mohammed Bilal Chaudhry
Mr Kamran Chaudhry

AMC TRUST

The report of the trustees for the year ended 31 December 2024.

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 24 August 2025.



Mr Khalid Chaudhry
Trustee

AMC TRUST
Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the the preparation of the accounts.
The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act, 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 general Directions given by the Charity Commission. An examintaion 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 the trustees 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

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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



Rajesh Gulabivala ACA

Taylors
Chartered Accountants

Rosedean House
4 Argyle Road
Herts
EN5 4DX

Dated 24 August 2025

AMC TRUST
Statement of Financial Activities
for the year ended 31 December 2024

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2024 £	2024 £	2024 £	2023 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	399,607	-	399,607	304,225
Investment Income	130,000	-	130,000	130,000
<i>Other Incoming Resources</i>	13,881	-	13,881	9,615
Total incoming resources	543,488	-	543,488	443,840
<i>Costs of charitable activities</i>				
<i>Governance costs</i>	1,200	-	1,200	1,200
Total resources expended	580,720	-	580,720	273,395
(Net outgoing resources)/net incoming resources before transfers between funds	(37,232)	-	(37,232)	170,445
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	(37,232)	-	(37,232)	170,445
Other recognised gains and losses	(37,232)	-	(37,232)	170,445
Net movement in funds	(37,232)	-	(37,232)	170,445
Reconciliation of funds				
<i>Total funds brought forward</i>	2,659,040	188,056	2,847,096	2,676,651
Total Funds carried forward	2,621,808	188,056	2,809,864	2,847,096
All activities derive from continuing operations				

AMC TRUST
Balance Sheet
as at 31 December 2024

	Notes	2024 £	2023 £
Fixed assets			
Tangible assets	5	2,656,794	2,656,794
Current assets			
Debtors	6	210,007	165,007
Cash at bank and in hand		<u>113,438</u>	<u>195,670</u>
Total current assets		<u>323,445</u>	<u>360,677</u>
Creditors:-			
amounts due within one year	7	(44,533)	(44,533)
Net current assets		<u>278,912</u>	<u>316,144</u>
Total assets less current liabilities		<u>2,935,706</u>	<u>2,972,938</u>
Creditors:-			
amounts due after more than one year	8	(125,842)	(125,842)
Net assets excluding pension asset / liability		<u>2,809,864</u>	<u>2,847,096</u>
Net assets including pension asset / liability		<u><u>2,809,864</u></u>	<u><u>2,847,096</u></u>
Unrestricted income funds			
Unrestricted revenue accumulated funds		2,621,808	2,659,040
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		2,621,808	2,659,040
Restricted capital funds			
Restricted revaluation reserve		<u>188,056</u>	<u>188,056</u>
Total restricted funds		188,056	188,056
Total charity funds		<u><u>2,809,864</u></u>	<u><u>2,847,096</u></u>

Trustee
Mr Khalid Chaudhry
 Approved by the trustees on 24 August 2025

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2024

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

All grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank interest is included on an actual receipts basis.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Unlisted investments have been included in the balance sheet at a valuation provided by the trustees.

Investment property

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is revalued on the basis of the best estimate of the trustees on an annual basis and any surplus or deficit is transferred to revaluation reserves. No depreciation is provided on the investment property.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by the trustees on the basis of open market value in current use.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings Not depreciated

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2024

2 Trustees or connected persons Expenses

No expenses were paid to trustees or persons connected with them.

3 Investment Income	2024	2023
	£	£
Rent received from investment properties	130,000	130,000
Gift Aid from HMRC	13,881	9,615
	<u>143,881</u>	<u>139,615</u>

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

5 Tangible functional fixed assets

	Freehold Land and buildings £
Asset cost, valuation or revalued amount	
At 1 January 2024	<u>2,656,794</u>
At 31 December 2024	<u>2,656,794</u>
Accumulated depreciation and impairment provisions	
Charge for the year	-
At 31 December 2024	<u>-</u>
Net book value	
At 31 December 2024	<u>2,656,794</u>
At 31 December 2023	<u>2,656,794</u>

6 Debtors	2024	2023
	£	£
Loans Made	210,007	165,007

7 Creditors: amounts falling due within one year	2024	2023
	£	£
Deposits	43,333	43,333
Accrued expenses	1,200	1,200
	<u>44,533</u>	<u>44,533</u>

8 Creditors :- Amounts Falling due after one year	2024	2023
	£	£
Other loans	<u>125,842</u>	<u>125,842</u>
	<u>125,842</u>	<u>125,842</u>

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2024

9 Related party transactions

Sonesta Nursing Home Ltd	2024	2023
	£	£
Company owned by Chaudhry family		
Loan	<u>(117,160)</u>	<u>(117,160)</u>

Sonesta Nursing Home Ltd	2024	2023
	£	£
Company owned by Chaudhry family		
Donations received	<u>(50,000)</u>	<u>(235,000)</u>

AMC Trust Centre, Lahore	2024	2023
	£	£
Centre owned by Chaudhry family		
Donations made	<u>59,752</u>	<u>55,079</u>

K K Windows Ltd	2024	2023
	£	£
Company owned by Chaudhry family		
Donations received	<u>-</u>	<u>(12,000)</u>

Chaudhry Company Limited	2024	2023
	£	£
Company owned by Chaudhry family		
Donations received	<u>(30,000)</u>	<u>-</u>

Chaudhry Investments Ltd	2024	2023
	£	£
Company owned by Chaudhry family		
Donations received	<u>(150,000)</u>	<u>-</u>

AMC TRUST
Schedule to the Statement of Financial Activities

for the year ended 31 December 2024

Incoming Resources

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Incoming resources of a revenue nature				
Donations Received	399,607	-	399,607	304,225
Total	399,607	-	399,607	304,225
Non government and non public bodies				
Incoming resources of a revenue nature				
Rent Received	130,000	-	130,000	130,000
Total	130,000	-	130,000	130,000
Total Grants,Legacies & Donations Received	529,607	-	529,607	434,225
Total Voluntary Income	529,607	-	529,607	434,225
Investment Income				
Gift Aid from HMRC	13,881	-	13,881	9,615
Total Investment Income	13,881	-	13,881	9,615
Total Incoming Resources	543,488	-	543,488	443,840
Support costs of charitable activities				
Indirect employee costs				
Travel and subsistence	5,910	-	5,910	1,464
Total	5,910	-	5,910	1,464
Premises Costs				
Light and heat	-	-	-	3,041
Total	-	-	-	3,041
General administrative expenses:				
Web services	550	-	550	550
Bank charges	852	-	852	510
Total	1,402	-	1,402	1,060
Professional fees in support of charitable activities				
Total	-	-	-	-
Other support costs				
Donations Made	572,208	-	572,208	266,630
Total	572,208	-	572,208	266,630
Total Support costs	579,520	-	579,520	272,195
Total Expended on Charitable Activities	579,520	-	579,520	272,195

Governance costs that are not direct management functions inherent in generating funds, service delivery and programme or project work (including management and administration costs)

	Unrestricted Funds 2024 £	Restricted Funds 2024 £	Total Funds 2024 £	Prior Period Total Funds 2023 £
Specific governance costs				
Independent Examiner's Fees	1,200	-	1,200	1,200
Total governance costs after reallocation	1,200	-	1,200	1,200

AMC TRUST

England & Wales - Charity number 1132067

Accounts

AMC TRUST
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for the year ended 31 December 2023

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Paying the full running costs of Khudam UI Quran girls middle school in Jalah Jeem, Malsi, Pakistan.

Assisting students by paying their fees and related costs.

Paying for the running expenses of a clinic in Lahore, Pakistan.

Maintaining a Welfare Centre in Lahore, Pakistan providing for the daily needs of widows and the elderly.

Paying for the running expenses of Sana's Technical Training Academy. This academy has been set up to train the local women sewing and dressmaking to enable them earn a reasonable living.

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Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

AMC Trust is a registered charity. The primary governing document is the declaration of Trust made on 1 January 2009.

The first trustees are:

Khalid Chaudhry
Faria Chaudhry
Zahid Chaudhry
Khalida Chaudhry

and they are to hold £5,000 on the trusts declared in the deed.

The methods adopted for the recruitment and appointment of new trustees

The Trust must have at least three and a maximum of seven trustees at all times. The existing trustees are responsible for the recruitment of new trustees. They are selected on the basis of skill, knowledge and experience needed for the effective administration of the charity. The trustees are appointed by a resolution of the trustees passed at a special meeting. Currently there are no requirements to appoint new trustees.

The organisational structure of the charity and how decisions are made.

The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefit.

The trustees meet together as a body and are responsible for all decisions taken in relation to the running of the charity.

Relationships between the charity and related parties

AMC Trust is a family run charity and receives donations from the chief executive officer and trustee, Khalid Chaudhry. The Trust also receives donations from other Chaudhry family businesses.

The Chaudhry family has donated freehold land and buildings, situated in Lahore, Pakistan to the Trust. The trust makes regular donations to AMC Trust, Lahore to maintain the services it provides.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Currently the main risk is the possible loss of income from donations. The trustees are always working to mitigate this and have a long term plan to diversify the investment portfolio of the Trust and acquire freehold commercial property assets that will generate secure rental income.

AMC TRUST

The report of the trustees for the year ended 31 December 2023.

Financial Review

Policies on reserves

The charity's aim is to have a minimum of 6 months reserves to keep providing assistance to its current projects including the AMC Trust centre in Lahore, Pakistan.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Currently the Trust mainly relies on donations from businesses that are controlled by the Chaudhry family as well as other donors and well wishers.

The investment policy and objectives, including the extent to which social, environmental or ethical considerations are taken into account.

The Objectives of AMC Trust are wholly for the Public Benefit.

AMC Trust manages and operates its investments under the following policies;

To support other charities by the acquisition of the freehold of assets and property leased by the charities with a view to provide them with security of tenure and on affordable terms.

To acquire and develop freehold assets that will generate long term and secure income for the Trust.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in the general fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 13 and have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £ 170,445 (2022 £(7,921)).

The total reserves at the year end amounted to £2,847,096 (2022 £2,676,651).

Free unrestricted liquid reserves amounted to £2.659,040 (2022 £2,488,595).

AMC TRUST**The report of the trustees for the year ended 31 December 2023.****Specific changes in fixed assets**

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for Future Periods

The Eye Camp held at Kamran Public School was a big success. The trustees have decided to also hold this at their girls school in Jalha Jeem, Malsi, Dist. Valari, Pakistan.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

The chief executive officer is Mr Khalid Chaudhry. He is responsible for the day to day management. Other duties are allocated to the other Trustees stated below:

The members of the Board of Trustees of the Charity during the year ended 31st December 2023 were :-

Mr Zahid Chaudhry
Mr. Khalid Chaudhry Chairman
Mr Kamal Chaudhry
Mr Mohammed Bilal Chaudhry
Mr Kamran Chaudhry

AMC TRUST

The report of the trustees for the year ended 31 December 2023.

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 4 October 2024.



Mr Khalid Chaudhry
Trustee

AMC TRUST
Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the the preparation of the accounts.

The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act, 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 general Directions given by the Charity Commission. An examintaion 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 the trustees 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

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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



Rajesh Gulabivala ACA

Taylors
Chartered Accountants

Rosedean House
4 Argyle Road
Herts
EN5 4DX

Dated 04 October 2024

AMC TRUST
Statement of Financial Activities
for the year ended 31 December 2023

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2023 £	2023 £	2023 £	2022 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	304,225	-	304,225	50,839
Investment Income	130,000	-	130,000	130,000
<i>Other Incoming Resources</i>	9,615	-	9,615	6,007
Total incoming resources	443,840	-	443,840	186,846
<i>Costs of charitable activities</i>	272,195	-	272,195	193,567
<i>Governance costs</i>	1,200	-	1,200	1,200
Total resources expended	273,395	-	273,395	194,767
Net incoming resources/(net outgoing resources) before transfers between funds	170,445	-	170,445	(7,921)
Net incoming resources/(net outgoing resources) before Other recognised gains and losses	170,445	-	170,445	(7,921)
Other recognised gains and losses				
Net movement in funds	170,445	-	170,445	(7,921)
Reconciliation of funds				
<i>Total funds brought forward</i>	2,488,595	188,056	2,676,651	2,676,651
Total Funds carried forward	2,659,040	188,056	2,847,096	2,668,730
All activities derive from continuing operations				

AMC TRUST
Balance Sheet
as at 31 December 2023

	Notes	2023 £	2022 £
Fixed assets			
Tangible assets	5	2,656,794	2,656,794
Current assets			
Debtors	6	165,007	100,000
Cash at bank and in hand		<u>195,670</u>	<u>90,232</u>
Total current assets		<u>360,677</u>	<u>190,232</u>
Creditors:-			
amounts due within one year	7	(44,533)	(44,533)
Net current assets		<u>316,144</u>	<u>145,699</u>
Total assets less current liabilities		<u>2,972,938</u>	<u>2,802,493</u>
Creditors:-			
amounts due after more than one year	8	(125,842)	(125,842)
Net assets excluding pension asset / liability		<u>2,847,096</u>	<u>2,676,651</u>
Net assets including pension asset / liability		<u>2,847,096</u>	<u>2,676,651</u>
Unrestricted income funds			
Unrestricted revenue accumulated funds		2,659,040	2,488,595
Designated revenue funds		-	-
Unrestricted capital funds			
Designated fixed asset funds		-	-
Total unrestricted funds		2,659,040	2,488,595
Restricted capital funds			
Restricted revaluation reserve		<u>188,056</u>	<u>188,056</u>
Total restricted funds		188,056	188,056
Total charity funds		<u>2,847,096</u>	<u>2,676,651</u>

Trustee
Mr Khalid Chaudhry
 Approved by the trustees on 4 October 2024

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2023

1 Accounting policies

Basis of preparation of the accounts

The financial statements have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

All grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank interest is included on an actual receipts basis.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Unlisted investments have been included in the balance sheet at a valuation provided by the trustees.

Investment property

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is revalued on the basis of the best estimate of the trustees on an annual basis and any surplus or deficit is transferred to revaluation reserves. No depreciation is provided on the investment property.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by the trustees on the basis of open market value in current use.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings Not depreciated

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2023

2 Trustees or connected persons Expenses

No expenses were paid to trustees or persons connected with them.

3 Investment Income

	2023	2022
	£	£
Rent received from investment properties	130,000	130,000
Gift Aid from HMRC	9,615	6,007
	<u>139,615</u>	<u>136,007</u>

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

5 Tangible functional fixed assets

	Freehold Land and buildings £
Asset cost, valuation or revalued amount	
At 1 January 2023	2,656,794
At 31 December 2023	<u>2,656,794</u>
Accumulated depreciation and impairment provisions	
Charge for the year	-
At 31 December 2023	<u>-</u>
Net book value	
At 31 December 2023	<u>2,656,794</u>
At 31 December 2022	<u>2,656,794</u>

6 Debtors

	2023	2022
	£	£
Loans Made	165,007	100,000

7 Creditors: amounts falling due within one year

	2023	2022
	£	£
Deposits	43,333	43,333
Accrued expenses	1,200	1,200
	<u>44,533</u>	<u>44,533</u>

8 Creditors :- Amounts Falling due after one year

	2023	2022
	£	£
Other loans	125,842	125,842
	<u>125,842</u>	<u>125,842</u>

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2023

9 Related party transactions

Sonesta Nursing Home Ltd	2023	2022
	£	£
Company owned by Chaudhry family		
Donations received	-	-
Loan	(117,160)	(117,160)
	<u> </u>	<u> </u>

Sonesta Nursing Home Ltd	2023	2022
	£	£
Company owned by Chaudhry family		
Donations received	(235,000)	-
	<u> </u>	<u> </u>

AMC Trust Centre, Lahore	2023	2022
	£	£
Centre owned by Chaudhry family		
Donations made	55,079	77,215
	<u> </u>	<u> </u>

K K Windows Ltd	2023	2022
	£	£
Company owned by Chaudhry family		

10	Donations received	(12,000)	-
		<u> </u>	<u> </u>

AMC TRUST
Schedule to the Statement of Financial Activities

for the year ended 31 December 2023

Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2023	2023	2023	2022
	£	£	£	£
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Incoming resources of a revenue nature				
Donations Received	304,225	-	304,225	50,839
Total	304,225	-	304,225	50,839
Non government and non public bodies				
Incoming resources of a revenue nature				
Rent Received	130,000	-	130,000	130,000
Total	130,000	-	130,000	130,000
Total Grants, Legacies & Donations Received	434,225	-	434,225	180,839
Total Voluntary Income	434,225	-	434,225	180,839
Investment Income				
Gift Aid from HMRC	9,615	-	9,615	6,007
Total Investment Income	9,615	-	9,615	6,007
Total Incoming Resources	443,840	-	443,840	186,846
Support costs of charitable activities				
<i>Indirect employee costs</i>				
Travel and subsistence	1,464	-	1,464	7,637
	1,464	-	1,464	7,637
<i>Premises Costs</i>				
Light and heat	3,041	-	3,041	1,919
	3,041	-	3,041	1,919
<i>General administrative expenses:</i>				
Web services	550	-	550	1,500
Bank charges	510	-	510	385
	1,060	-	1,060	1,885
<i>Professional fees in support of charitable activities</i>				
Legal and professional	-	-	-	97
	-	-	-	97
<i>Other support costs</i>				
Donations Made	266,630	-	266,630	182,029
	266,630	-	266,630	182,029
Total Support costs	272,195	-	272,195	193,567
Total Expended on Charitable Activities	272,195	-	272,195	193,567
	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2023	2023	2023	2022
	£	£	£	£
Specific governance costs				
Independent Examiner's Fees	1,200	-	1,200	1,200
Total governance costs after reallocation	1,200	-	1,200	1,200

AMC TRUST

England & Wales - Charity number 1132067

Accounts

AMC TRUST
Report and Accounts
for the year ended 31 December 2022

Registered Charity Number 1132067

Taylors
Chartered Accountants & Registered Auditors
Rosedean House
4 Argyle Road
Herts
EN5 4DX

AMC TRUST
Report and accounts
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AMC TRUST

The report of the trustees for the year ended 31 December 2022.

The trustees present their annual report and accounts for the year ended 31st December 2022.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2022 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The Principal Office is 2nd Floor, Unit 5, 318 Lincoln Road, Enfield, EN3 4AA

Charity Registration Number 1132067

Telephone Number 0208 606 3458

Objectives and Activities of the Charity

The Objectives of the charity are:

To relieve poverty and assist the needy in any part of the world.
To advance education and in particular amongst those in need anywhere in the world.
To promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve these objectives by:

Promoting education by providing financial assistance to schools in meeting their annual expenditure.
Paying the full running costs of Kamran Public School in Lahore.
Paying the full running costs of Khudam UI Quran girls middle school in Jalah Jeem, Malsi, Pakistan.
Assisting students by paying their fees and related costs.
Paying for the running expenses of a clinic in Lahore, Pakistan.
Maintaining a Welfare Centre in Lahore, Pakistan providing for the daily needs of widows and the elderly.
Paying for the running expenses of Sana's Technical Training Academy. This academy has been set up to train the local women sewing and dressmaking to enable them earn a reasonable living.

An explanation of the charity's strategies for achieving its stated objectives.

AMC Trust is a charity that primarily focuses on poverty relief and education. The Trust aims to support poor and destitute families by meeting the educational needs of their children who will be able to take their family out of poverty and become self sufficient. The trust will also work with other non profit making educational providers by providing them with financial assistance for development and support for poor students.

Currently the Trusts primary objectives are to support existing projects already under the management of the Trust. The Trust operates a centre in Lahore, Pakistan that has several educational and welfare projects. AMC Trust supports other charities and organisations who are working in Education and Welfare.

Kamran School has started summer courses for mothers to teach them basic language. The school intends to expand on this by starting evening and weekend courses for mothers.

AMC TRUST

The report of the trustees for the year ended 31 December 2022.

Details of significant activities that contribute to the achievement of the stated objectives.

The AMC Trust Centre in Lahore continued to manage the assets that were transferred to the Trust.

The Centre has the following charitable projects that are managed and exclusively financed by AMC Trust;

Kamran Public School – there are around 260 full time students at the school. Around two thirds of the parents make a monthly contribution of 10% of the actual cost of their child's education.

Neesa Welfare Centre – the centre provides welfare support to local elderly and widows. There is a drop-in centre where the elderly can attend in person to apply for various different types of welfare support, including assistance with costs towards the marriage of their children and emergency grants.

Kamal Clinic – a new and much bigger free medical clinic has been built that provides advice and basic medicines for around 100 patients every day. The clinic also held an Eye Camp at Kamran Public school which was a big success.

Sana's Technical Training Academy - This academy was set up at the Lahore centre to train local women sewing and dressmaking.

AMC Trust Centre, Lahore, supports a number of Girls Schools by paying for salaries for teachers to teach English.

The centre has taken over Khudan UI Quara'an girls school in Jalha Jeem, Malsi, District Valeri. The school has 160 pupils.

A review of charitable activities undertaken by the charity

During the year ended 31 December 2022, the Trust paid out £182,029 in direct donations. This included the full and running costs of the AMC Trust Centre in Lahore, Pakistan.

Approximately 73% of the donations were for education and 27% were for welfare.

The trustees consider this to be a good and prudent year for the Trust and in line with its long term objectives.

Grant-Making Policy

AMC Trust works with other non profit organisations, charities and in some cases individuals who may need support and assistance. Other than the existing organisation the trustees have worked with in the past, all new applicants will need to provide references and full details of the needs and how the grant will be spent. Each application is considered on its own merits and a progress report to monitor ongoing progress is required for larger and long term grants.

The following areas of work are given priority;

- Poverty Relief
- Education
- Disasters and Emergency Relief
- Medical Aid

AMC TRUST

The report of the trustees for the year ended 31 December 2022.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

AMC Trust is a registered charity. The primary governing document is the declaration of Trust made on 1 January 2009.

The first trustees are:

Khalid Chaudhry
Faria Chaudhry
Zahid Chaudhry
Khalida Chaudhry

and they are to hold £5,000 on the trusts declared in the deed.

The methods adopted for the recruitment and appointment of new trustees

The Trust must have at least three and a maximum of seven trustees at all times. The existing trustees are responsible for the recruitment of new trustees. They are selected on the basis of skill, knowledge and experience needed for the effective administration of the charity. The trustees are appointed by a resolution of the trustees passed at a special meeting. Currently there are no requirements to appoint new trustees.

The organisational structure of the charity and how decisions are made.

The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefit.

The trustees meet together as a body and are responsible for all decisions taken in relation to the running of the charity.

Relationships between the charity and related parties

AMC Trust is a family run charity and receives donations from the chief executive officer and trustee, Khalid Chaudhry. The Trust also receives donations from other Chaudhry family businesses.

The Chaudhry family has donated freehold land and buildings, situated in Lahore, Pakistan to the Trust. The trust makes regular donations to AMC Trust, Lahore to maintain the services it provides.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Currently the main risk is the possible loss of income from donations. The trustees are always working to mitigate this and have a long term plan to diversify the investment portfolio of the Trust and acquire freehold commercial property assets that will generate secure rental income.

AMC TRUST

The report of the trustees for the year ended 31 December 2022.

Financial Review

Policies on reserves

The charity's aim is to have a minimum of 6 months reserves to keep providing assistance to its current projects including the AMC Trust centre in Lahore, Pakistan.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Currently the Trust mainly relies on donations from businesses that are controlled by the Chaudhry family as well as other donors and well wishers.

The investment policy and objectives, including the extent to which social, environmental or ethical considerations are taken into account.

The Objectives of AMC Trust are wholly for the Public Benefit.

AMC Trust manages and operates its investments under the following policies;

To support other charities by the acquisition of the freehold of assets and property leased by the charities with a view to provide them with security of tenure and on affordable terms.

To acquire and develop freehold assets that will generate long term and secure income for the Trust.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in the general fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 13 and have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities show net outgoing resources for the year of a revenue nature of £ (7,921) (2021 £ 245,983).

The total reserves at the year end amounted to £2,676,651 (2021 £2,684,572).

Free unrestricted liquid reserves amounted to £2,488,595 (2021 £2,496,516).

AMC TRUST

The report of the trustees for the year ended 31 December 2022.

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for Future Periods

The Eye Camp held at Kamran Public School was a big success. The trustees have decided to also hold this at their girls school in Jalha Jeem, Malsi, Dist. Valari, Pakistan.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

The chief executive officer is Mr Khalid Chaudhry. He is responsible for the day to day management. Other duties are allocated to the other Trustees stated below:

The members of the Board of Trustees of the Charity during the year ended 31st December 2022 were :-

Mr Zahid Chaudhry
Mr. Khalid Chaudhry Chairman
Mr Kamal Chaudhry
Mr Mohammed Bilal Chaudhry
Mr Kamran Chaudhry

AMC TRUST

The report of the trustees for the year ended 31 December 2022.

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 9 June 2023.



Mr Khalid Chaudhry
Trustee

AMC TRUST
Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the the preparation of the accounts.
The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act, 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 general Directions given by the Charity Commission. An examintaion 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 the trustees 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

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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



Rajesh Gulabivala ACA

Taylors
Chartered Accountants

Rosedean House
4 Argyle Road
Herts
EN5 4DX

Dated 09 June 2023

AMC TRUST
Statement of Financial Activities
for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2022 £	2022 £	2022 £	2021 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	50,839	-	50,839	347,062
Investment Income	130,000	-	130,000	75,833
<i>Other Incoming Resources</i>	6,007	-	6,007	4,632
Total incoming resources	186,846	-	186,846	427,527
<i>Costs of charitable activities</i>	193,567	-	193,567	180,344
<i>Governance costs</i>	1,200	-	1,200	1,200
Total resources expended	194,767	-	194,767	181,544
(Net outgoing resources)/net incoming resources before transfers between funds	(7,921)	-	(7,921)	245,983
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	(7,921)	-	(7,921)	245,983
Other recognised gains and losses				
Net movement in funds	(7,921)	-	(7,921)	245,983
Reconciliation of funds				
<i>Total funds brought forward</i>	2,496,516	188,056	2,684,572	2,445,396
Total Funds carried forward	2,488,595	188,056	2,676,651	2,691,379
All activities derive from continuing operations				

AMC TRUST
Balance Sheet
as at 31 December 2022

	Notes	2022 £	2021 £
Fixed assets			
Tangible assets	5	2,656,794	2,656,794
Current assets			
Debtors	6	100,000	105,000
Cash at bank and in hand		90,232	84,471
Total current assets		<u>190,232</u>	<u>189,471</u>
Creditors:-			
amounts due within one year	7	(44,533)	(44,533)
Net current assets		<u>145,699</u>	<u>144,938</u>
Total assets less current liabilities		<u>2,802,493</u>	<u>2,801,732</u>
Creditors:-			
amounts due after more than one year	8	(125,842)	(117,160)
Net assets including pension asset / liability		<u><u>2,676,651</u></u>	<u><u>2,684,572</u></u>
Unrestricted income funds			
Unrestricted revenue accumulated funds		2,488,595	2,496,516
Total unrestricted funds		2,488,595	2,496,516
Restricted capital funds			
Restricted revaluation reserve		188,056	188,056
Total restricted funds		<u>188,056</u>	<u>188,056</u>
Total charity funds		<u><u>2,676,651</u></u>	<u><u>2,684,572</u></u>

Trustee
Mr Khalid Chaudhry
 Approved by the trustees on 9 June 2023

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2022

1 Accounting policies
Basis of preparation of the accounts

The financial statements have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

All grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank interest is included on an actual receipts basis.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Unlisted investments have been included in the balance sheet at a valuation provided by the trustees.

Investment property

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is revalued on the basis of the best estimate of the trustees on an annual basis and any surplus or deficit is transferred to revaluation reserves. No depreciation is provided on the investment property.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by the trustees on the basis of open market value in current use.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings Not depreciated

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2022

2 Trustees or connected persons Expenses

No expenses were paid to trustees or persons connected with them.

3 Investment Income

	2022	2021
	£	£
Rent received from investment properties	130,000	75,833
Gift Aid from HMRC	6,007	4,632
	<u>136,007</u>	<u>80,465</u>

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

5 Tangible functional fixed assets

	Freehold Land and buildings £
Asset cost, valuation or revalued amount	
At 1 January 2022	<u>2,656,794</u>
At 31 December 2022	<u>2,656,794</u>
Accumulated depreciation and impairment provisions	
Charge for the year	-
At 31 December 2022	<u>-</u>
Net book value	
At 31 December 2022	<u>2,656,794</u>
At 31 December 2021	<u>2,656,794</u>

6 Debtors

	2022	2021
	£	£
Loans Made	100,000	105,000
	<u>100,000</u>	<u>105,000</u>

7 Creditors: amounts falling due within one year

	2022	2021
	£	£
Deposits	43,333	43,333
Accrued expenses	1,200	1,200
	<u>44,533</u>	<u>44,533</u>

8 Creditors :- Amounts Falling due after one year

	2022	2021
	£	£
Other loans	125,842	117,160
	<u>125,842</u>	<u>117,160</u>

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2022

9 Related party transactions

Sonesta Nursing Home Ltd	2022	2021
	£	£
Company owned by Chaudhry family		
Loan	<u>(117,160)</u>	<u>(117,160)</u>
Chaudhry Investents Ltd	2022	2021
	£	£
Company owned by Chaudhry family		
Donations received	<u>-</u>	<u>65,000</u>
AMC Trust Centre, Lahore	2022	2021
	£	£
Centre owned by Chaudhry family		
Donations made	<u>77,215</u>	<u>40,011</u>
Anyacre Limited	2022	2021
	£	£
Company owned by Chaudhry family		
Donations received	<u>-</u>	<u>85,000</u>
Choudhry Company Limited	2022	2021
	£	£
Company owned by Chaudhry family		
Donations received	<u>-</u>	<u>50,000</u>

AMC TRUST
Schedule to the Statement of Financial Activities

for the year ended 31 December 2022

Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2022	2022	2022	2021
	£	£	£	£
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Incoming resources of a revenue nature				
Donations Received	50,839	-	50,839	347,062
Total	50,839	-	50,839	347,062
Non government and non public bodies				
Incoming resources of a revenue nature				
Rent Received	130,000	-	130,000	75,833
Total	130,000	-	130,000	75,833
Total Grants,Legacies & Donations Received	180,839	-	180,839	422,895
Total Voluntary Income	180,839	-	180,839	422,895
Investment Income				
Gift Aid from HMRC	6,007	-	6,007	4,632
Total Investment Income	6,007	-	6,007	4,632
Total Incoming Resources	186,846	-	186,846	427,527
Support costs of charitable activities				
Indirect employee costs				
Travel and subsistence	7,637	-	7,637	1,686
	7,637	-	7,637	1,686
Premises Costs				
Light and heat	1,919	-	1,919	4,802
	1,919	-	1,919	18,031
General administrative expenses:				
Bank charges	385	-	385	515
	1,885	-	1,885	515
Professional fees in support of charitable activities				
Legal and professional	97	-	97	35,305
	97	-	97	35,305
Other support costs				
Donations Made	182,029	-	182,029	124,807
	182,029	-	182,029	124,807
Total Support costs	193,567	-	193,567	180,344
Total Expended on Charitable Activities	193,567	-	193,567	180,344

AMC TRUST

England & Wales - Charity number 1132067

Accounts

AMC TRUST
Report and Accounts
for the year ended 31 December 2021

Registered Charity Number 1132067

Taylors
Chartered Accountants & Registered Auditors
Rosedean House
4 Argyle Road
Herts
EN5 4DX

AMC TRUST
Report and accounts
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AMC TRUST

The report of the trustees for the year ended 31 December 2021.

The trustees present their annual report and accounts for the year ended 31st December 2021.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2021 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The Principal Office is 2nd Floor, Unit 5, 318 Lincoln Road, Enfield, EN3 4AA

Charity Registration Number 1132067

Telephone Number 0208 606 3458

Objectives and Activities of the Charity

The Objectives of the charity are:

To relieve poverty and assist the needy in any part of the world.
To advance education and in particular amongst those in need anywhere in the world.
To promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve these objectives by:

Promoting education by providing financial assistance to schools in meeting their annual expenditure.
Paying the full running costs of Kamran Public School in Lahore.
Paying the full running costs of Khudam UI Quran girls middle school in Jalah Jeem, Malsi, Pakistan.
Assisting students by paying their fees and related costs.
Paying for the running expenses of a clinic in Lahore, Pakistan.
Maintaining a Welfare Centre in Lahore, Pakistan providing for the daily needs of widows and the elderly.
Paying for the running expenses of Sana's Technical Training Academy. This academy has been set up to train the local women sewing and dressmaking to enable them earn a reasonable living.

An explanation of the charity's strategies for achieving its stated objectives.

AMC Trust is a charity that primarily focuses on poverty relief and education. The Trust aims to support poor and destitute families by meeting the educational needs of their children who will be able to take their family out of poverty and become self sufficient. The trust will also work with other non profit making educational providers by providing them with financial assistance for development and support for poor students.

Currently the Trusts primary objectives are to support existing projects already under the management of the Trust. The Trust operates a centre in Lahore, Pakistan that has several educational and welfare projects. AMC Trust supports other charities and organisations who are working in Education and Welfare.

Kamran School has started summer courses for mothers to teach them basic language. The school intends to expand on this by starting evening and weekend courses for mothers.

AMC TRUST

The report of the trustees for the year ended 31 December 2021.

Details of significant activities that contribute to the achievement of the stated objectives.

The AMC Trust Centre in Lahore continued to manage the assets that were transferred to the Trust.

The Centre has the following charitable projects that are managed and exclusively financed by AMC Trust;

Kamran Public School – there are around 260 full time students at the school. Around two thirds of the parents make a monthly contribution of 10% of the actual cost of their child’s education.

Neesa Welfare Centre – the centre provides welfare support to local elderly and widows. There is a drop-in centre where the elderly can attend in person to apply for various different types of welfare support, including assistance with costs towards the marriage of their children and emergency grants.

Kamal Clinic – a new and much bigger free medical clinic has been built that provides advice and basic medicines for around 100 patients every day. The clinic also held an Eye Camp at Kamran Public school which was a big success.

Sana’s Technical Training Academy - This academy was set up at the Lahore centre to train local women sewing and dressmaking.

AMC Trust Centre, Lahore, supports a number of Girls Schools by paying for salaries for teachers to teach English.

The centre has taken over Khudan UI Quara’an girls school in Jalha Jeem, Malsi, District Valeri. The school has 160 pupils.

A review of charitable activities undertaken by the charity

During the year ended 31 December 2021, the Trust paid out £124,807 in direct donations. This included the full and running costs of the AMC Trust Centre in Lahore, Pakistan.

Approximately 80% of the donations were for education and 20% were for welfare.

The trustees consider this to be a good and prudent year for the Trust and in line with its long term objectives.

Grant-Making Policy

AMC Trust works with other non profit organisations, charities and in some cases individuals who may need support and assistance. Other than the existing organisation the trustees have worked with in the past, all new applicants will need to provide references and full details of the needs and how the grant will be spent. Each application is considered on its own merits and a progress report to monitor ongoing progress is required for larger and long term grants.

The following areas of work are given priority;

- Poverty Relief
- Education
- Disasters and Emergency Relief
- Medical Aid

AMC TRUST

The report of the trustees for the year ended 31 December 2021.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

AMC Trust is a registered charity. The primary governing document is the declaration of Trust made on 1 January 2009.

The first trustees are:

Khalid Chaudhry
Faria Chaudhry
Zahid Chaudhry
Khalida Chaudhry

and they are to hold £5,000 on the trusts declared in the deed.

The methods adopted for the recruitment and appointment of new trustees

The Trust must have at least three and a maximum of seven trustees at all times. The existing trustees are responsible for the recruitment of new trustees. They are selected on the basis of skill, knowledge and experience needed for the effective administration of the charity. The trustees are appointed by a resolution of the trustees passed at a special meeting. Currently there are no requirements to appoint new trustees.

The organisational structure of the charity and how decisions are made.

The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefit.

The trustees meet together as a body and are responsible for all decisions taken in relation to the running of the charity.

Relationships between the charity and related parties

AMC Trust is a family run charity and receives donations from the chief executive officer and trustee, Khalid Chaudhry. The Trust also receives donations from other Chaudhry family businesses.

The Chaudhry family has donated freehold land and buildings, situated in Lahore, Pakistan to the Trust. The trust makes regular donations to AMC Trust, Lahore to maintain the services it provides.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Currently the main risk is the possible loss of income from donations. The trustees are always working to mitigate this and have a long term plan to diversify the investment portfolio of the Trust and acquire freehold commercial property assets that will generate secure rental income.

AMC TRUST

The report of the trustees for the year ended 31 December 2021.

Financial Review

Policies on reserves

The charity's aim is to have a minimum of 6 months reserves to keep providing assistance to its current projects including the AMC Trust centre in Lahore, Pakistan.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Currently the Trust mainly relies on donations from businesses that are controlled by the Chaudhry family as well as other donors and well wishers.

The investment policy and objectives, including the extent to which social, environmental or ethical considerations are taken into account.

The Objectives of AMC Trust are wholly for the Public Benefit.

AMC Trust manages and operates its investments under the following policies;

To support other charities by the acquisition of the freehold of assets and property leased by the charities with a view to provide them with security of tenure and on affordable terms.

To acquire and develop freehold assets that will generate long term and secure income for the Trust.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in the general fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 13 and have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £ 245,983 (2020 £ (6,807)).

The total reserves at the year end amounted to £2,684,572 (2020 £2,438,589).

Free unrestricted liquid reserves amounted to £2,496,516 (2020 £2,250,533).

AMC TRUST

The report of the trustees for the year ended 31 December 2021.

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for Future Periods

The Eye Camp held at Kamran Public School was a big success. The trustees have decided to also hold this at their girls school in Jalha Jeem, Malsi, Dist. Valari, Pakistan.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

The chief executive officer is Mr Khalid Chaudhry. He is responsible for the day to day management. Other duties are allocated to the other Trustees stated below:

The members of the Board of Trustees of the Charity during the year ended 31st December 2021 were :-

Mr Zahid Chaudhry
Mr. Khalid Chaudhry Chairman
Mr Kamal Chaudhry
Mr Mohammed Bilal Chaudhry
Mr Kamran Chaudhry

AMC TRUST

The report of the trustees for the year ended 31 December 2021.

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 22 August 2022.



Mr Khalid Chaudhry
Trustee

AMC TRUST
Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the the preparation of the accounts.
The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act, 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 general Directions given by the Charity Commission. An examintaion 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 the trustees 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

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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



Rajesh Gulabivala ACA

Taylors
Chartered Accountants

Rosedean House
4 Argyle Road
Herts
EN5 4DX

Dated 22 August 2022

AMC TRUST
Statement of Financial Activities
for the year ended 31 December 2021

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2021 £	2021 £	2021 £	2020 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	347,062	-	347,062	110,875
Investment Income	75,833	-	75,833	10,833
<i>Other Incoming Resources</i>	4,632	-	4,632	3,884
Total incoming resources	427,527	-	427,527	125,592
<i>Costs of charitable activities</i>	180,344	-	180,344	131,199
<i>Governance costs</i>	1,200	-	1,200	1,200
Total resources expended	181,544	-	181,544	132,399
Net incoming resources/(net outgoing resources) before transfers between funds	245,983	-	245,983	(6,807)
Net incoming resources/(net outgoing resources) before Other recognised gains and losses	245,983	-	245,983	(6,807)
Other recognised gains and losses				
Net movement in funds	245,983	-	245,983	(6,807)
Reconciliation of funds				
<i>Total funds brought forward</i>	2,250,533	188,056	2,438,589	2,445,396
Total Funds carried forward	2,496,516	188,056	2,684,572	2,438,589
All activities derive from continuing operations				

AMC TRUST
Balance Sheet
as at 31 December 2021

	Notes	2021 £	2020 £
Fixed assets			
Tangible assets	5	2,656,794	2,656,794
Current assets			
Debtors	6	105,000	-
Cash at bank and in hand		84,471	82,655
Total current assets		<u>189,471</u>	<u>82,655</u>
Creditors:-			
amounts due within one year	7	(44,533)	(33,700)
Net current assets		<u>144,938</u>	<u>48,955</u>
Total assets less current liabilities		<u>2,801,732</u>	<u>2,705,749</u>
Creditors:-			
amounts due after more than one year	8	(117,160)	(267,160)
Net assets including pension asset / liability		<u><u>2,684,572</u></u>	<u><u>2,438,589</u></u>
Unrestricted income funds			
Unrestricted revenue accumulated funds		2,496,516	2,250,533
Total unrestricted funds		2,496,516	2,250,533
Restricted capital funds			
Restricted revaluation reserve		188,056	188,056
Total restricted funds		<u>188,056</u>	<u>188,056</u>
Total charity funds		<u><u>2,684,572</u></u>	<u><u>2,438,589</u></u>



Trustee
Mr Khalid Chaudhry
 Approved by the trustees on 22 August 2022

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2021

1 Accounting policies
Basis of preparation of the accounts

The financial statements have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

All grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank interest is included on an actual receipts basis.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Unlisted investments have been included in the balance sheet at a valuation provided by the trustees.

Investment property

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is revalued on the basis of the best estimate of the trustees on an annual basis and any surplus or deficit is transferred to revaluation reserves. No depreciation is provided on the investment property.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by the trustees on the basis of open market value in current use.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings Not depreciated

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2021

2 Trustees or connected persons Expenses

No expenses were paid to trustees or persons connected with them.

3 Investment Income	2021	2020
	£	£
Rent received from investment properties	75,833	10,833
Gift Aid from HMRC	4,632	3,884
	<u>80,465</u>	<u>14,717</u>

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

5 Tangible functional fixed assets

	Freehold Land and buildings £
Asset cost, valuation or revalued amount	
At 1 January 2021	<u>2,656,794</u>
At 31 December 2021	<u>2,656,794</u>
Accumulated depreciation and impairment provisions	
Charge for the year	-
At 31 December 2021	<u>-</u>
Net book value	
At 31 December 2021	<u>2,656,794</u>
At 31 December 2020	<u>2,656,794</u>

6 Debtors	2021	2020
	£	£
Loans Made	105,000	-
	<u>105,000</u>	<u>-</u>

7 Creditors: amounts falling due within one year	2021	2020
	£	£
Deposits	43,333	32,500
Accrued expenses	1,200	1,200
	<u>44,533</u>	<u>33,700</u>

8 Creditors :- Amounts Falling due after one year	2021	2020
	£	£
Bank loans and overdrafts	-	50,000
Other loans	117,160	217,160
	<u>117,160</u>	<u>267,160</u>

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2021

9 Related party transactions

Sonesta Nursing Home Ltd	2021	2020
	£	£
Company owned by Chaudhry family		
Donations received	100,000	-
Loan	(117,160)	(217,160)
	<u> </u>	<u> </u>
 Chaudhry Investents Ltd	 2021	 2020
	£	£
Company owned by Chaudhry family		
Donations received	<u>65,000</u>	<u>57,000</u>
 AMC Trust Centre, Lahore	 2021	 2020
	£	£
Centre owned by Chaudhry family		
Donations made	<u>40,011</u>	<u>49,270</u>
 Anyacre Limited	 2021	 2020
	£	£
Company owned by Chaudhry family		
Donations received	<u>85,000</u>	<u>-</u>
 Choudhry Company Limited	 2021	 2020
	£	£
Company owned by Chaudhry family		
Donations received	<u>50,000</u>	<u>-</u>

AMC TRUST
Schedule to the Statement of Financial Activities

for the year ended 31 December 2021

Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2021	2021	2021	2020
	£	£	£	£
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Incoming resources of a revenue nature				
Donations Received	347,062	-	347,062	110,875
Total	347,062	-	347,062	110,875
Non government and non public bodies				
Incoming resources of a revenue nature				
Rent Received	75,833	-	75,833	10,833
Total	75,833	-	75,833	10,833
Total Grants,Legacies & Donations Received	422,895	-	422,895	121,708
Total Voluntary Income	422,895	-	422,895	121,708
Investment Income				
Gift Aid from HMRC	4,632	-	4,632	3,884
Total Investment Income	4,632	-	4,632	3,884
Total Incoming Resources	427,527	-	427,527	125,592
Support costs of charitable activities				
Indirect employee costs				
Travel and subsistence	1,686	-	1,686	1,553
	1,686	-	1,686	1,553
Premises Costs				
Insurance	-	-	-	216
Light and heat	4,802	-	4,802	973
	18,031	-	18,031	1,189
General administrative expenses:				
Bank charges	515	-	515	233
	515	-	515	233
Professional fees in support of charitable activities				
Legal and professional	35,305	-	35,305	3,000
	35,305	-	35,305	3,000
Other support costs				
Donations Made	124,807	-	124,807	125,224
	124,807	-	124,807	125,224
Total Support costs	180,344	-	180,344	131,199
Total Expended on Charitable Activities	180,344	-	180,344	131,199

AMC TRUST

England & Wales - Charity number 1132067

Accounts

AMC TRUST
Report and Accounts
for the year ended 31 December 2020

Registered Charity Number 1132067

Taylors
Chartered Accountants & Registered Auditors
Battle House
1 East Barnet Road
Herts
EN4 8RR

AMC TRUST
Report and accounts
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AMC TRUST

The report of the trustees for the year ended 31 December 2020.

The trustees present their annual report and accounts for the year ended 31st December 2020.

The board of trustees are satisfied with the performance of the charity during the year and the position at 31st December 2020 and consider that the charity is in a strong position to continue its activities during the coming year, and that the charity's assets are adequate to fulfil its obligations.

Name, registered office and constitution of the charity

The Principal Office is 2nd Floor, Unit 5, 318 Lincoln Road, Enfield, EN3 4AA

Charity Registration Number 1132067

Telephone Number 0208 606 3458

Objectives and Activities of the Charity

The Objectives of the charity are:

To relieve poverty and assist the needy in any part of the world.
To advance education and in particular amongst those in need anywhere in the world.
To promote such other charitable purposes as may from time to time be determined.

The charity aims to achieve these objectives by:

Promoting education by providing financial assistance to schools in meeting their annual expenditure.
Paying the full running costs of Kamran Public School in Lahore.
Paying the full running costs of Khudam UI Quran girls middle school in Jalah Jeem, Malsi, Pakistan.
Assisting students by paying their fees and related costs.
Paying for the running expenses of a clinic in Lahore, Pakistan.
Maintaining a Welfare Centre in Lahore, Pakistan providing for the daily needs of widows and the elderly.
Paying for the running expenses of Sana's Technical Training Academy. This academy has been set up to train the local women sewing and dressmaking to enable them earn a reasonable living.

An explanation of the charity's strategies for achieving its stated objectives.

AMC Trust is a charity that primarily focuses on poverty relief and education. The Trust aims to support poor and destitute families by meeting the educational needs of their children who will be able to take their family out of poverty and become self sufficient. The trust will also work with other non profit making educational providers by providing them with financial assistance for development and support for poor students.

Currently the Trusts primary objectives are to support existing projects already under the management of the Trust. The Trust operates a centre in Lahore, Pakistan that has several educational and welfare projects. AMC Trust supports other charities and organisations who are working in Education and Welfare.

Kamran School has started summer courses for mothers to teach them basic language. The school intends to expand on this by starting evening and weekend courses for mothers.

The Trust has supported Ebrahim College for a number of years and has granted a long term lease on 80-82 Greenfield Road, E1 1EJ, to secure the long term future of the college and a continuous stream of rental income for the Trust.

AMC TRUST

The report of the trustees for the year ended 31 December 2020.

Details of significant activities that contribute to the achievement of the stated objectives.

The AMC Trust Centre in Lahore continued to manage the assets that were transferred to the Trust.

The Centre has the following charitable projects that are managed and exclusively financed by AMC Trust;

Kamran Public School – there are around 260 full time students at the school. Around two thirds of the parents make a monthly contribution of 10% of the actual cost of their child's education.

Neesa Welfare Centre – the centre provides welfare support to local elderly and widows. There is a drop-in centre where the elderly can attend in person to apply for various different types of welfare support, including assistance with costs towards the marriage of their children and emergency grants.

Kamal Clinic – a new and much bigger free medical clinic has been built that provides advice and basic medicines for around 100 patients every day. The clinic also held an Eye Camp at Kamran Public school which was a big success.

Sana's Technical Training Academy - This academy was set up at the Lahore centre to train local women sewing and dressmaking.

AMC Trust Centre, Lahore, supports a number of Girls Schools by paying for salaries for teachers to teach English.

The centre has taken over Khudan UI Quara'an girls school in Jalha Jeem, Malsi, District Valeri. The school has 160 pupils.

A review of charitable activities undertaken by the charity

During the year ended 31 December 2019, the Trust paid out £193,829 in direct donations. This included the full and running costs of the AMC Trust Centre in Lahore, Pakistan.

Approximately 80% of the donations were for education and 20% were for welfare.

The trustees consider this to be a good and prudent year for the Trust and in line with its long term objectives.

Grant-Making Policy

AMC Trust works with other non profit organisations, charities and in some cases individuals who may need support and assistance. Other than the existing organisation the trustees have worked with in the past, all new applicants will need to provide references and full details of the needs and how the grant will be spent. Each application is considered on its own merits and a progress report to monitor ongoing progress is required for larger and long term grants.

The following areas of work are given priority;

- Poverty Relief
- Education
- Disasters and Emergency Relief
- Medical Aid

AMC TRUST

The report of the trustees for the year ended 31 December 2020.

Structure, Governance and Management

Nature of the Governing Document and constitution of the charity

AMC Trust is a registered charity. The primary governing document is the declaration of Trust made on 1 January 2009.

The first trustees are:

Khalid Chaudhry
Faria Chaudhry
Zahid Chaudhry
Khalida Chaudhry

and they are to hold £5,000 on the trusts declared in the deed.

The methods adopted for the recruitment and appointment of new trustees

The Trust must have at least three and a maximum of seven trustees at all times. The existing trustees are responsible for the recruitment of new trustees. They are selected on the basis of skill, knowledge and experience needed for the effective administration of the charity. The trustees are appointed by a resolution of the trustees passed at a special meeting. Currently there are no requirements to appoint new trustees.

The organisational structure of the charity and how decisions are made.

The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefit.

The trustees meet together as a body and are responsible for all decisions taken in relation to the running of the charity.

Relationships between the charity and related parties

AMC Trust is a family run charity and receives donations from the chief executive officer and trustee, Khalid Chaudhry. The Trust also receives donations from other Chaudhry family businesses.

The Chaudhry family has donated freehold land and buildings, situated in Lahore, Pakistan to the Trust. The trust makes regular donations to AMC Trust, Lahore to maintain the services it provides.

The major risks to which the charity is exposed and reviews and systems to mitigate risks

Currently the main risk is the possible loss of income from donations. The trustees are always working to mitigate this and have a long term plan to diversify the investment portfolio of the Trust and acquire freehold commercial property assets that will generate secure rental income.

AMC TRUST

The report of the trustees for the year ended 31 December 2020.

Financial Review

Policies on reserves

The charity's aim is to have a minimum of 6 months reserves to keep providing assistance to its current projects including the AMC Trust centre in Lahore, Pakistan.

Principal funding sources and how expenditure in the year under review has supported the key objectives of the charity.

Currently the Trust mainly relies on donations from businesses that are controlled by the Chaudhry family as well as other donors and well wishers.

The investment policy and objectives, including the extent to which social, environmental or ethical considerations are taken into account.

The Objectives of AMC Trust are wholly for the Public Benefit.

AMC Trust manages and operates its investments under the following policies;

To support other charities by the acquisition of the freehold of assets and property leased by the charities with a view to provide them with security of tenure and on affordable terms.

To acquire and develop freehold assets that will generate long term and secure income for the Trust.

Availability and adequacy of assets of each of the funds

The board of trustees is satisfied that the charity's assets in the general fund are available and adequate to fulfil its obligations in respect of each fund.

Transactions and Financial position

The financial statements are set out on pages 8 to 13 and have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011. As stated in the introduction to this report, the trustees consider the financial performance of the charity during the year to have been satisfactory.

The Statement of Financial Activities show net incoming resources for the year of a revenue nature of £ (6,807) (2019 £97,696).

The total reserves at the year end amounted to £2,438,589 (2019 £2,445,396).

Free unrestricted liquid reserves amounted to £2,250,533 (2019 £2,257,340).

AMC TRUST

The report of the trustees for the year ended 31 December 2020.

Specific changes in fixed assets

Changes in fixed assets are shown in detail in the notes to the accounts.

Plans for Future Periods

The Eye Camp held at Kamran Public School was a big success. The trustees have decided to also hold this at their girls school in Jalha Jeem, Malsi, Dist. Valari, Pakistan.

The name of the Chief Executive Officer and other senior staff member(s) to whom day to day management of the charity is delegated by the charity trustees.

The chief executive officer is Mr Khalid Chaudhry. He is responsible for the day to day management. Other duties are allocated to the other Trustees stated below:

The members of the Board of Trustees of the Charity during the year ended 31st December 2020 were :-

Mr Zahid Chaudhry
Mr. Khalid Chaudhry Chairman
Mr Kamal Chaudhry
Mr Mohammed Bilal Chaudhry
Mr Kamran Chaudhry

AMC TRUST

The report of the trustees for the year ended 31 December 2020.

Statement of Trustees' Responsibilities

The Charities Act requires the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the Board is required to :-

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.
- state whether applicable accounting standards and statements of recommended practice have been followed, subject to any material departures disclosed and explained in the financial statements.

The Trustees are also responsible for maintaining adequate accounting records which disclose with reasonable accuracy at any time the financial position of the charity and which are sufficient to show and explain the charity's transactions and enable them to ensure that the financial statements comply with regulations made under the Charities Act. They 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.

The trustees are also responsible for the contents of the trustees' report, and the responsibility of the auditor in relation to the trustees' report is limited to examining the report and ensuring that, on the face of the report, there are no inconsistencies with the figures disclosed in the financial statements.

This report was approved by the board of trustees on 20 October 2021.



Mr Khalid Chaudhry
Trustee

AMC TRUST
Independent examiner's report on the accounts

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the the preparation of the accounts.
The Charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 ("the Charities Act") and that an independent examination is needed.

It is my responsibility to:

- examine the accounts under section 145 of the Charities Act,
- to follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act, 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 general Directions given by the Charity Commission. An examintaion 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 the trustees 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

which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act; and
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act

have not been met; or

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



Rajesh Gulabivala ACA

Taylors
Chartered Accountants

Battle House
1 East Barnet Road
Herts
EN4 8RR

Dated 20 October 2021

AMC TRUST
Statement of Financial Activities
for the year ended 31 December 2020

	Unrestricted Funds	Restricted Funds	Total Funds	Last Year Total Funds
Notes	2020 £	2020 £	2020 £	2019 £
Incoming resources				
<i>Incoming resources from generated funds</i>				
Voluntary Income	110,875	-	110,875	253,651
Investment Income	10,833	-	10,833	37,500
<i>Other Incoming Resources</i>	3,884	-	3,884	6,742
Total incoming resources	125,592	-	125,592	297,893
<i>Costs of charitable activities</i>	131,199	-	131,199	198,997
<i>Governance costs</i>	1,200	-	1,200	1,200
Total resources expended	132,399	-	132,399	200,197
(Net outgoing resources)/net incoming resources before transfers between funds	(6,807)	-	(6,807)	97,696
(Net outgoing resources)/net incoming resources before Other recognised gains and losses	(6,807)	-	(6,807)	97,696
Other recognised gains and losses				
Net movement in funds	(6,807)	-	(6,807)	97,696
Reconciliation of funds				
<i>Total funds brought forward</i>	2,257,340	188,056	2,445,396	2,347,700
Total Funds carried forward	2,250,533	188,056	2,438,589	2,445,396
All activities derive from continuing operations				

AMC TRUST
Balance Sheet
as at 31 December 2020

	Notes	2020 £	2019 £
Fixed assets			
Tangible assets	5	2,656,794	2,656,794
Current assets			
Cash at bank and in hand		82,655	6,962
amounts due within one year	6	(33,700)	(1,200)
Net current assets		<u>48,955</u>	<u>5,762</u>
Total assets less current liabilities		<u>2,705,749</u>	<u>2,662,556</u>
Creditors:-			
amounts due after more than one year	7	(267,160)	(217,160)
Net assets excluding pension asset / liability		<u>2,438,589</u>	<u>2,445,396</u>
Net assets including pension asset / liability		<u><u>2,438,589</u></u>	<u><u>2,445,396</u></u>
Unrestricted income funds			
Unrestricted revenue accumulated funds		2,250,533	2,257,340
Total unrestricted funds		2,250,533	2,257,340
Restricted capital funds			
Restricted revaluation reserve		<u>188,056</u>	<u>188,056</u>
Total restricted funds		188,056	188,056
Total charity funds	14	<u><u>2,438,589</u></u>	<u><u>2,445,396</u></u>

Trustee
Mr Khalid Chaudhry
 Approved by the trustees on 20 October 2021

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2020

1 Accounting policies
Basis of preparation of the accounts

The financial statements have been prepared in accordance with the statement of recommended practice; Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) issued on 16 July 2014 and the Charities Act 2011 and include the results of the charity's operations which are described in the Trustees' Report, all of which are continuing.

Accounting convention

The financial statements are prepared on a going concern basis, under the historical cost convention as modified by the revaluation of freehold land and buildings and fixed asset investments.

The charity is entirely dependent on continuing grant aid and as a consequence the going concern basis is also dependent on the continuing grant aid.

Incoming Resources

Incoming resources are accounted for on a receivable basis.

All grants, including grants for the purchase of fixed assets, are recognised in full in the Statement of Financial Activities in the year in which they are receivable.

Investment Income

Rental income is included in the income and expenditure account net of collection charges on a receivable basis.

Bank interest is included on an actual receipts basis.

Investments held by the charity

The policy for including investments in the accounts is as follows :-

Unlisted investments have been included in the balance sheet at a valuation provided by the trustees.

Investment property

Charities are exempt from the full provisions of SSAP19. However, the trustees have adopted a policy that investment property is revalued on the basis of the best estimate of the trustees on an annual basis and any surplus or deficit is transferred to revaluation reserves. No depreciation is provided on the investment property.

Fixed assets and depreciation

All tangible fixed assets, except freehold land and buildings, are stated at cost less depreciation. Freehold land and buildings are stated at a valuation arrived at by the trustees on the basis of open market value in current use.

Depreciation has been provided at the following rates in order to write off the assets (less their estimated residual value) over their estimated useful economic lives.

Freehold land and buildings Not depreciated

Taxation

As a registered charity, the company is exempt from income and corporation tax to the extent that its income and gains are applicable to charitable purposes only. Value Added Tax is not recoverable by the company, and is therefore included in the relevant costs in the Statement of Financial Activities.

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2020

2 Trustees or connected persons Expenses

No expenses were paid to trustees or persons connected with them.

3 Investment Income

	2020	2019
	£	£
Rent received from investment properties	10,833	37,500
Gift Aid from HMRC	3,884	6,742
	<u>14,717</u>	<u>44,242</u>

4 Trustees' remuneration

Neither the trustees nor any persons connected with them have received any remuneration, either in the current year or the prior year.

5 Tangible functional fixed assets

	Freehold Land and buildings £
Asset cost, valuation or revalued amount	
At 1 January 2020	<u>2,656,794</u>
At 31 December 2020	<u>2,656,794</u>
Accumulated depreciation and impairment provisions	
Charge for the year	-
At 31 December 2020	<u>-</u>
Net book value	
At 31 December 2020	<u>2,656,794</u>
At 31 December 2019	<u>2,656,794</u>

6 Creditors: amounts falling due within one year

	2020	2019
	£	£
Deposits	32,500	-
Accrued expenses	1,200	1,200
	<u>33,700</u>	<u>1,200</u>

7 Creditors :- Amounts Falling due after one year

	2020	2019
	£	£
Bank loans and overdrafts	50,000	-
Other loans	217,160	217,160
	<u>267,160</u>	<u>217,160</u>

AMC TRUST
Notes to the Accounts
for the year ended 31 December 2020

8 Related party transactions

Sonesta Nursing Home Ltd	2020	2019
	£	£
Company owned by Chaudhry family		
Donations received	-	100,000
Loan	<u>(217,160)</u>	<u>(217,160)</u>
Chaudhry Investents Ltd	2020	2019
	£	£
Company owned by Chaudhry family		
Donations received	<u>57,000</u>	<u>-</u>
AMC Trust Centre, Lahore	2020	2019
	£	£
Centre owned by Chaudhry family		
Donations made	<u>49,270</u>	<u>64,420</u>

AMC TRUST
Schedule to the Statement of Financial Activities

for the year ended 31 December 2020

Incoming Resources

	Unrestricted Funds	Restricted Funds	Total Funds	Prior Period Total Funds
	2020	2020	2020	2019
	£	£	£	£
Incoming Resources from generated funds				
Voluntary Income				
Grants, legacies and donations				
Incoming resources of a revenue nature				
Donations Received	110,875	-	110,875	253,651
Total	110,875	-	110,875	253,651
Non government and non public bodies				
Incoming resources of a revenue nature				
Rent Received	10,833	-	10,833	37,500
Total	10,833	-	10,833	37,500
Total Grants,Legacies & Donations Received	121,708	-	121,708	291,151
Total Voluntary Income	121,708	-	121,708	291,151
Investment Income				
Gift Aid from HMRC	3,884	-	3,884	6,742
Total Investment Income	3,884	-	3,884	6,742
Total Incoming Resources	125,592	-	125,592	297,893
Support costs of charitable activities				
Indirect employee costs				
Travel and subsistence	1,553	-	1,553	4,678
	1,553	-	1,553	4,678
Premises Costs				
Insurance	216	-	216	-
Light and heat	973	-	973	-
	1,189	-	1,189	-
General administrative expenses:				
Bank charges	233	-	233	490
	233	-	233	490
Professional fees in support of charitable activities				
Legal and professional	3,000	-	3,000	-
	3,000	-	3,000	-
Other support costs				
Donations Made	125,224	-	125,224	193,829
	125,224	-	125,224	193,829
Total Support costs	131,199	-	131,199	198,997
Total Expended on Charitable Activities	131,199	-	131,199	198,997