

PHARMACO FOUNDATION LTD

England & Wales · Charity number 1133643

Details

Status Registered

Legal form Charitable company

Company number [07016271](#)

Registered 2010-01-21

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

Contact

Address Unit 4
Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Phone 01213266655

Email info@pharmaco.co.uk

Activities

Objects: A THE RELIEF OF POVERTY, SICKNESS AND DISTRESS BY PROVIDING SUCH SERVICES AND FACILITIES AS ARE NECESSARY INCLUDING FOOD, CLOTHING AND MEDICAL SUPPLIES;B TO ADVANCE EDUCATION BY PROVIDING GRANTS AND SUCH ITEMS, SERVICES AND FACILITIES AS REQUIRED PARTICULARLY, BUT NOT EXCLUSIVELY, FOR THE BENEFIT OF YOUNG PEOPLE;C TO ADVANCE THE ISLAMIC RELIGION IN ACCORDANCE WITH THE SHIA SCHOOL OF THOUGHT BY SUCH MEANS AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION DETERMINE.

Activities: The relief of poverty,sickness and distress by providing services and facilities;To advance education by providing grants and such items,services and facilities as required particularly, but not exclusively,for the benefit of young people;To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine

Classification

- **How:** Makes Grants To Individuals, Provides Buildings/facilities/open Space
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Accommodation/housing, Religious Activities
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- **Area of benefit:** UNDEFINED. IN PRACTICE, LOCAL .
- Birmingham City

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£85,601	£32,240	-	-
2024-03-31	£63,316	£35,776	-	-
2023-03-31	£72,955	£31,430	-	-
2022-03-31	£70,650	£40,988	-	-
2021-03-31	£78,951	£44,476	-	-

Trustees

Name	Role	Appointed
MUSHTAQ JAFFERALI ISMAIL	Chair	2012-06-21
LYAKAT GULAMHUSEIN JAFFER		2017-12-19
Mustakali Pyarali Hassanali Kurji		2017-12-19

PHARMACO FOUNDATION LTD

England & Wales - Charity number 1133643

Accounts

REGISTERED COMPANY NUMBER: 07016271 (England and Wales)
REGISTERED CHARITY NUMBER: 1133643

Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2025
for
PHARMACO FOUNDATION LTD

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2025**

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PHARMACO FOUNDATION LTD

Report of the Trustees for the Year Ended 31 March 2025

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2025. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 1) The relief of poverty, sickness and distress by providing such services and facilities as are necessary including food, clothing and medical supplies;
- 2) To advance education by providing grants and such items, services and facilities as required particularly, but not exclusively, for the benefit of young people;
- 3) To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07016271 (England and Wales)

Registered Charity number

1133643

Registered office

Unit 4 Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Trustees

M J Ismail Trustee
L G Jaffer Trustee
M P Kurji Trustee

Company Secretary

L G Jaffer

Independent Examiner

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on and signed on its behalf by:

PHARMACO FOUNDATION LTD

**Report of the Trustees
for the Year Ended 31 March 2025**

.....
MJ Ismail - Trustee

**Independent Examiner's Report to the Trustees of
Pharmaco Foundation LTD**

Independent examiner's report to the trustees of Pharmaco Foundation LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2025.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.

Sajjad Sumar FCA

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Date:

PHARMACO FOUNDATION LTD

**Statement of Financial Activities
for the Year Ended 31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		52,181	-	52,181	30,193
Investment income	2	33,420	-	33,420	33,123
Total		85,601	-	85,601	63,316
EXPENDITURE ON					
Charitable activities					
Education activities	3	-	-	-	2,917
Assistance - Poor & Needy		21,500	-	21,500	18,000
Other		10,740	-	10,740	14,859
Total		32,240	-	32,240	35,776
NET INCOME		53,361	-	53,361	27,540
RECONCILIATION OF FUNDS					
Total funds brought forward		413,445	-	413,445	385,905
TOTAL FUNDS CARRIED FORWARD		466,806	-	466,806	413,445

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

**Statement of Financial Position
31 March 2025**

	Notes	Unrestricted funds £	Restricted funds £	2025 Total funds £	2024 Total funds £
FIXED ASSETS					
Tangible assets	8	258,894	-	258,894	258,894
CURRENT ASSETS					
Debtors	9	44,343	-	44,343	17,489
Cash at bank and in hand		174,484	-	174,484	149,991
		218,827	-	218,827	167,480
CREDITORS					
Amounts falling due within one year	10	(10,915)	-	(10,915)	(12,929)
NET CURRENT ASSETS		207,912	-	207,912	154,551
TOTAL ASSETS LESS CURRENT LIABILITIES		466,806	-	466,806	413,445
NET ASSETS		466,806	-	466,806	413,445
FUNDS	11				
Unrestricted funds:					
General fund				466,806	413,445
TOTAL FUNDS				466,806	413,445

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2025.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2025 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

PHARMACO FOUNDATION LTD

Statement of Financial Position - continued
31 March 2025

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on
and were signed on its behalf by:

.....
M J Ismail - Trustee

PHARMACO FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 March 2025

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2025	2024
	£	£
Rents received	<u>33,420</u>	<u>33,123</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Assistance - Poor & Needy	<u><u>21,500</u></u>

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	<u>10,340</u>	<u>400</u>	<u>10,740</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2025 £	2024 £
Depreciation - owned assets	<u>-</u>	<u>2,100</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2025 nor for the year ended 31 March 2024.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2025 nor for the year ended 31 March 2024.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	30,193	-	30,193
Investment income	<u>33,123</u>	<u>-</u>	<u>33,123</u>
Total	<u>63,316</u>	<u>-</u>	<u>63,316</u>
EXPENDITURE ON			
Charitable activities			
Education activities	2,917	-	2,917
Assistance - Poor & Needy	18,000	-	18,000
Other	<u>14,859</u>	<u>-</u>	<u>14,859</u>
Total	<u>35,776</u>	<u>-</u>	<u>35,776</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
NET INCOME	27,540	-	27,540
 RECONCILIATION OF FUNDS			
Total funds brought forward	385,905	-	385,905
 TOTAL FUNDS CARRIED FORWARD	 <u>413,445</u>	 <u>-</u>	 <u>413,445</u>
 8. TANGIBLE FIXED ASSETS			
	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2024 and 31 March 2025	<u>258,894</u>	<u>21,000</u>	<u>279,894</u>
DEPRECIATION			
At 1 April 2024 and 31 March 2025	<u>-</u>	<u>21,000</u>	<u>21,000</u>
NET BOOK VALUE			
At 31 March 2025	<u>258,894</u>	<u>-</u>	<u>258,894</u>
At 31 March 2024	<u>258,894</u>	<u>-</u>	<u>258,894</u>
 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2025 £	2024 £
Trade debtors		40,638	14,214
VAT		430	-
Prepayments		3,275	3,275
		<u>44,343</u>	<u>17,489</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2025	2024
	£	£
Trade creditors	4,665	5,122
VAT	-	1,371
Other creditors	5,300	5,300
Accrued expenses	950	1,136
	10,915	12,929
	10,915	12,929

11. MOVEMENT IN FUNDS

	At 1.4.24	Net movement in funds	At 31.3.25
	£	£	£
Unrestricted funds			
General fund	413,445	53,361	466,806
	413,445	53,361	466,806
TOTAL FUNDS	413,445	53,361	466,806

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	85,601	(32,240)	53,361
	85,601	(32,240)	53,361
TOTAL FUNDS	85,601	(32,240)	53,361

Comparatives for movement in funds

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	385,905	27,540	413,445
	385,905	27,540	413,445
TOTAL FUNDS	385,905	27,540	413,445

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	63,316	(35,776)	27,540
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>63,316</u>	<u>(35,776)</u>	<u>27,540</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.23 £	Net movement in funds £	At 31.3.25 £
Unrestricted funds			
General fund	385,905	80,901	466,806
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>385,905</u>	<u>80,901</u>	<u>466,806</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	148,917	(68,016)	80,901
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>148,917</u>	<u>(68,016)</u>	<u>80,901</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2025**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2025.

PHARMACO FOUNDATION LTD

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2025**

	2025 £	2024 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	52,181	30,193
Investment income		
Rents received	33,420	33,123
Total incoming resources	85,601	63,316
EXPENDITURE		
Charitable activities		
Education activities	-	2,917
Assistance-Poor & Needy	21,500	18,000
	21,500	20,917
Support costs		
Other		
Rates, Insurance & S/Charges	5,617	5,808
Light and heat	4,723	5,951
Depreciation of tangible fixed assets	-	2,100
	10,340	13,859
Governance costs		
Accountancy fees	400	400
Legal & Professional fees	-	600
	400	1,000
Total resources expended	32,240	35,776
Net income	53,361	27,540

This page does not form part of the statutory financial statements

PHARMACO FOUNDATION LTD

England & Wales - Charity number 1133643

Accounts

REGISTERED COMPANY NUMBER: 07016271 (England and Wales)
REGISTERED CHARITY NUMBER: 1133643

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2024
for
PHARMACO FOUNDATION LTD**

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2024**

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PHARMACO FOUNDATION LTD

Report of the Trustees for the Year Ended 31 March 2024

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 1) The relief of poverty, sickness and distress by providing such services and facilities as are necessary including food, clothing and medical supplies;
- 2) To advance education by providing grants and such items, services and facilities as required particularly, but not exclusively, for the benefit of young people;
- 3) To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07016271 (England and Wales)

Registered Charity number

1133643

Registered office

Unit 4 Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Trustees

M J Ismail Trustee
L G Jaffer Trustee
M P Kurji Trustee

Company Secretary

L G Jaffer

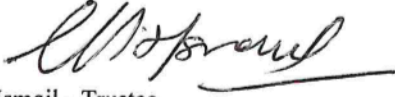
Independent Examiner

Brindleys Limited
2 Wheelways Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

**Report of the Trustees
for the Year Ended 31 March 2024**

Approved by order of the board of trustees on 19 September 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Ismail', written over a horizontal line.

M J Ismail - Trustee

**Independent Examiner's Report to the Trustees of
Pharmaco Foundation LTD**

Independent examiner's report to the trustees of Pharmaco Foundation LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2024.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sajjad Sumar FCA

Brindleys Limited
2 Wheelleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

19 September 2024

PHARMACO FOUNDATION LTD

**Statement of Financial Activities
for the Year Ended 31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		30,193	-	30,193	37,999
Investment income	2	33,123	-	33,123	34,027
Other income		<u>-</u>	<u>-</u>	<u>-</u>	<u>929</u>
Total		<u>63,316</u>	<u>-</u>	<u>63,316</u>	<u>72,955</u>
EXPENDITURE ON					
Charitable activities					
	3				
Education activities		2,917	-	2,917	3,833
Food & clothing activities		-	-	-	5,000
Religious activities		-	-	-	8,227
Assistance - Poor & Needy		18,000	-	18,000	4,250
Other		<u>14,859</u>	<u>-</u>	<u>14,859</u>	<u>10,120</u>
Total		<u>35,776</u>	<u>-</u>	<u>35,776</u>	<u>31,430</u>
NET INCOME		27,540	-	27,540	41,525
RECONCILIATION OF FUNDS					
Total funds brought forward		<u>385,905</u>	<u>-</u>	<u>385,905</u>	<u>344,380</u>
TOTAL FUNDS CARRIED FORWARD		<u>413,445</u>	<u>-</u>	<u>413,445</u>	<u>385,905</u>

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

**Statement of Financial Position
31 March 2024**

	Notes	Unrestricted funds £	Restricted funds £	2024 Total funds £	2023 Total funds £
FIXED ASSETS					
Tangible assets	8	258,894	-	258,894	260,994
CURRENT ASSETS					
Debtors	9	17,489	-	17,489	649
Cash at bank		<u>149,991</u>	<u>-</u>	<u>149,991</u>	<u>132,724</u>
		167,480	-	167,480	133,373
CREDITORS					
Amounts falling due within one year	10	(12,929)	-	(12,929)	(8,462)
		<u>154,551</u>	<u>-</u>	<u>154,551</u>	<u>124,911</u>
NET CURRENT ASSETS					
		<u>154,551</u>	<u>-</u>	<u>154,551</u>	<u>124,911</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		413,445	-	413,445	385,905
NET ASSETS		<u>413,445</u>	<u>-</u>	<u>413,445</u>	<u>385,905</u>
FUNDS	11				
Unrestricted funds:					
General fund				<u>413,445</u>	<u>385,905</u>
TOTAL FUNDS				<u>413,445</u>	<u>385,905</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Statement of Financial Position - continued
31 March 2024

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 19 September 2024 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M J Ismail', written over a horizontal line.

M J Ismail - Trustee

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 March 2024

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2024	2023
	£	£
Rents received	<u>33,123</u>	<u>34,027</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education activities	2,917
Assistance - Poor & Needy	<u>18,000</u>
	<u>20,917</u>

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	<u>13,859</u>	<u>1,000</u>	<u>14,859</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2024 £	2023 £
Depreciation - owned assets	<u>2,100</u>	<u>2,100</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	37,999	-	37,999
Investment income	34,027	-	34,027
Other income	<u>929</u>	<u>-</u>	<u>929</u>
Total	<u>72,955</u>	<u>-</u>	<u>72,955</u>
 EXPENDITURE ON			
Charitable activities			
Education activities	3,833	-	3,833
Food & clothing activities	5,000	-	5,000
Religious activities	8,227	-	8,227
Assistance - Poor & Needy	4,250	-	4,250

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued	Unrestricted funds £	Restricted funds £	Total funds £
Other	<u>10,120</u>	<u>-</u>	<u>10,120</u>
Total	<u>31,430</u>	<u>-</u>	<u>31,430</u>
 NET INCOME	 41,525	 -	 41,525
 RECONCILIATION OF FUNDS			
Total funds brought forward	<u>344,380</u>	<u>-</u>	<u>344,380</u>
 TOTAL FUNDS CARRIED FORWARD	 <u>385,905</u>	 <u>-</u>	 <u>385,905</u>
 8. TANGIBLE FIXED ASSETS			
	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2023 and 31 March 2024	<u>258,894</u>	<u>21,000</u>	<u>279,894</u>
 DEPRECIATION			
At 1 April 2023	-	18,900	18,900
Charge for year	<u>-</u>	<u>2,100</u>	<u>2,100</u>
At 31 March 2024	<u>-</u>	<u>21,000</u>	<u>21,000</u>
 NET BOOK VALUE			
At 31 March 2024	<u>258,894</u>	<u>-</u>	<u>258,894</u>
At 31 March 2023	<u>258,894</u>	<u>2,100</u>	<u>260,994</u>
 9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR			
		2024 £	2023 £
Trade debtors		14,214	368
Prepayments		<u>3,275</u>	<u>281</u>
		<u>17,489</u>	<u>649</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2024	2023
	£	£
Trade creditors	5,122	1,315
VAT	1,371	1,497
Other creditors	5,300	5,250
Accrued expenses	<u>1,136</u>	<u>400</u>
	<u>12,929</u>	<u>8,462</u>

11. MOVEMENT IN FUNDS

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
Unrestricted funds			
General fund	385,905	27,540	413,445
	<u>385,905</u>	<u>27,540</u>	<u>413,445</u>
TOTAL FUNDS	<u>385,905</u>	<u>27,540</u>	<u>413,445</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	63,316	(35,776)	27,540
	<u>63,316</u>	<u>(35,776)</u>	<u>27,540</u>
TOTAL FUNDS	<u>63,316</u>	<u>(35,776)</u>	<u>27,540</u>

Comparatives for movement in funds

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	344,380	41,525	385,905
	<u>344,380</u>	<u>41,525</u>	<u>385,905</u>
TOTAL FUNDS	<u>344,380</u>	<u>41,525</u>	<u>385,905</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

11. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	72,955	(31,430)	41,525
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>72,955</u>	<u>(31,430)</u>	<u>41,525</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
Unrestricted funds			
General fund	344,380	69,065	413,445
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>344,380</u>	<u>69,065</u>	<u>413,445</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	136,271	(67,206)	69,065
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>136,271</u>	<u>(67,206)</u>	<u>69,065</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2024**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2024.

PHARMACO FOUNDATION LTD

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2024**

	2024 £	2023 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	30,193	37,999
Investment income		
Rents received	33,123	34,027
Other income		
HMRC Gift Aid	<u>-</u>	<u>929</u>
Total incoming resources	63,316	72,955
EXPENDITURE		
Charitable activities		
Education activities	2,917	3,833
Food & clothing activities	-	5,000
Religious activities	-	8,227
Assistance-Poor & Needy	<u>18,000</u>	<u>4,250</u>
	20,917	21,310
Support costs		
Other		
Rates, Insurance & S/Charges	5,808	4,830
Light and heat	5,951	2,790
Depreciation of tangible fixed assets	<u>2,100</u>	<u>2,100</u>
	13,859	9,720
Governance costs		
Accountancy fees	400	400
Legal & Professional fees	<u>600</u>	<u>-</u>
	1,000	400
Total resources expended	<u>35,776</u>	<u>31,430</u>
Net income	<u>27,540</u>	<u>41,525</u>

This page does not form part of the statutory financial statements

PHARMACO FOUNDATION LTD

England & Wales - Charity number 1133643

Accounts

REGISTERED COMPANY NUMBER: 07016271 (England and Wales)
REGISTERED CHARITY NUMBER: 1133643

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2023
for
PHARMACO FOUNDATION LTD**

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2023**

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Detailed Statement of Financial Activities	13

PHARMACO FOUNDATION LTD

Report of the Trustees for the Year Ended 31 March 2023

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2023. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 1) The relief of poverty, sickness and distress by providing such services and facilities as are necessary including food, clothing and medical supplies;
- 2) To advance education by providing grants and such items, services and facilities as required particularly, but not exclusively, for the benefit of young people;
- 3) To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07016271 (England and Wales)

Registered Charity number

1133643

Registered office

Unit 4 Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Trustees

Mushtaq Jafferli Ismail Trustee
Lyakat Gulamhusein Jaffer Trustee
Mustakali Pyarali Kurji Trustee

Company Secretary

Lyakat Gulamhusein Jaffer

Independent Examiner

Brindleys Limited
2 Wheelers Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on 21 July 2023 and signed on its behalf by:

PHARMACO FOUNDATION LTD

**Report of the Trustees
for the Year Ended 31 March 2023**



Mushtaq Jafferli Ismail - Trustee

**Independent Examiner's Report to the Trustees of
Pharmaco Foundation LTD**

Independent examiner's report to the trustees of Pharmaco Foundation LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2023.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

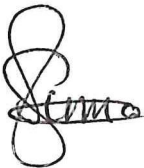
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under Section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under Section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by Section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of Section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sajjad Sumar FCA

Brindleys Limited
2 Wheleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

21 July 2023

PHARMACO FOUNDATION LTD

**Statement of Financial Activities
for the Year Ended 31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		37,999	-	37,999	38,201
Investment income	2	34,027	-	34,027	31,545
Other income		929	-	929	904
Total		72,955	-	72,955	70,650
 EXPENDITURE ON					
Charitable activities					
	3				
Education activities		3,833	-	3,833	5,500
Food & clothing activities		5,000	-	5,000	2,000
Medical activities		-	-	-	1,000
Religious activities		8,227	-	8,227	-
Assistance - Poor & Needy		4,250	-	4,250	25,090
Other		10,120	-	10,120	7,398
Total		31,430	-	31,430	40,988
 NET INCOME		 41,525	 -	 41,525	 29,662
 RECONCILIATION OF FUNDS					
Total funds brought forward		344,380	-	344,380	314,718
 TOTAL FUNDS CARRIED FORWARD		385,905	-	385,905	344,380

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

**Statement of Financial Position
31 March 2023**

	Notes	Unrestricted funds £	Restricted funds £	2023 Total funds £	2022 Total funds £
FIXED ASSETS					
Tangible assets	8	260,994	-	260,994	263,094
CURRENT ASSETS					
Debtors	9	649	-	649	281
Cash at bank		132,724	-	132,724	88,915
		<u>133,373</u>	<u>-</u>	<u>133,373</u>	<u>89,196</u>
CREDITORS					
Amounts falling due within one year	10	(8,462)	-	(8,462)	(7,910)
NET CURRENT ASSETS		<u>124,911</u>	<u>-</u>	<u>124,911</u>	<u>81,286</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>385,905</u>	<u>-</u>	<u>385,905</u>	<u>344,380</u>
NET ASSETS		<u>385,905</u>	<u>-</u>	<u>385,905</u>	<u>344,380</u>
FUNDS	11				
Unrestricted funds:					
General fund				<u>385,905</u>	<u>344,380</u>
TOTAL FUNDS				<u>385,905</u>	<u>344,380</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2023 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Statement of Financial Position - continued
31 March 2023

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 21 July 2023 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Jafferli Ismail', written in a cursive style.

Mushtaq Jafferli Ismail - Trustee

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 March 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2023	2022
Rents received	£ <u>34,027</u>	£ <u>31,545</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education activities	3,833
Food & clothing activities	5,000
Religious activities	8,227
Assistance - Poor & Needy	4,250
	21,310

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	9,720	400	10,120

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2023 £	2022 £
Depreciation - owned assets	2,100	2,100

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	38,201	-	38,201
Investment income	31,545	-	31,545
Other income	904	-	904
Total	70,650	-	70,650
EXPENDITURE ON			
Charitable activities			
Education activities	5,500	-	5,500
Food & clothing activities	2,000	-	2,000

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Medical activities	1,000	-	1,000
Assistance - Poor & Needy	25,090	-	25,090
Other	7,398	-	7,398
Total	<u>40,988</u>	<u>-</u>	<u>40,988</u>
NET INCOME	29,662	-	29,662
RECONCILIATION OF FUNDS			
Total funds brought forward	314,718	-	314,718
TOTAL FUNDS CARRIED FORWARD	<u>344,380</u>	<u>-</u>	<u>344,380</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2022 and 31 March 2023	<u>258,894</u>	<u>21,000</u>	<u>279,894</u>
DEPRECIATION			
At 1 April 2022	-	16,800	16,800
Charge for year	-	2,100	2,100
At 31 March 2023	<u>-</u>	<u>18,900</u>	<u>18,900</u>
NET BOOK VALUE			
At 31 March 2023	<u>258,894</u>	<u>2,100</u>	<u>260,994</u>
At 31 March 2022	<u>258,894</u>	<u>4,200</u>	<u>263,094</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	368	-
Prepayments	281	281
	649	281
	649	281

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	1,315	796
VAT	1,497	1,464
Other creditors	5,250	5,250
Accrued expenses	400	400
	8,462	7,910
	8,462	7,910

11. MOVEMENT IN FUNDS

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
Unrestricted funds			
General fund	344,380	41,525	385,905
	344,380	41,525	385,905
TOTAL FUNDS	344,380	41,525	385,905

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	72,955	(31,430)	41,525
	72,955	(31,430)	41,525
TOTAL FUNDS	72,955	(31,430)	41,525

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	314,718	29,662	344,380
TOTAL FUNDS	<u>314,718</u>	<u>29,662</u>	<u>344,380</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	70,650	(40,988)	29,662
TOTAL FUNDS	<u>70,650</u>	<u>(40,988)</u>	<u>29,662</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	314,718	71,187	385,905
TOTAL FUNDS	<u>314,718</u>	<u>71,187</u>	<u>385,905</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	143,605	(72,418)	71,187
TOTAL FUNDS	<u>143,605</u>	<u>(72,418)</u>	<u>71,187</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2023**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

PHARMACO FOUNDATION LTD

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2023**

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	37,999	38,201
Investment income		
Rents received	34,027	31,545
Other income		
HMRC Gift Aid	929	904
Total incoming resources	72,955	70,650
EXPENDITURE		
Charitable activities		
Education activities	3,833	5,500
Food & clothing activities	5,000	2,000
Medical activities	-	1,000
Religious activities	8,227	-
Assistance-Poor & Needy	4,250	25,090
	21,310	33,590
Support costs		
Other		
Rates, Insurance & S/Charges	4,830	2,572
Light and heat	2,790	2,326
Depreciation of tangible fixed assets	2,100	2,100
	9,720	6,998
Governance costs		
Accountancy fees	400	400
Total resources expended	31,430	40,988
Net income	41,525	29,662

This page does not form part of the statutory financial statements

PHARMACO FOUNDATION LTD

England & Wales - Charity number 1133643

Accounts

REGISTERED COMPANY NUMBER: 07016271 (England and Wales)
REGISTERED CHARITY NUMBER: 1133643

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2022
for
PHARMACO FOUNDATION LTD**

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

**Contents of the Financial Statements
for the Year Ended 31 March 2022**

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PHARMACO FOUNDATION LTD

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 1) The relief of poverty, sickness and distress by providing such services and facilities as are necessary including food, clothing and medical supplies;
- 2) To advance education by providing grants and such items, services and facilities as required particularly, but not exclusively, for the benefit of young people;
- 3) To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07016271 (England and Wales)

Registered Charity number

1133643

Registered office

Unit 4 Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Trustees

Mushtaq Jafferli Ismail Trustee
Lyakat Gulamhusein Jaffer Trustee
Mustakali Pyarali Kurji Trustee

Company Secretary

Lyakat Gulamhusein Jaffer

Independent Examiner

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on 20 July 2022 and signed on its behalf by:

PHARMACO FOUNDATION LTD

**Report of the Trustees
for the Year Ended 31 March 2022**

A handwritten signature in black ink, appearing to read 'Mushtaq Jafferli Ismail', with a horizontal line drawn underneath the signature.

Mushtaq Jafferli Ismail - Trustee

**Independent Examiner's Report to the Trustees of
Pharmaco Foundation LTD**

Independent examiner's report to the trustees of Pharmaco Foundation LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

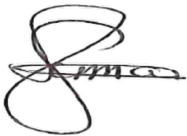
Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sajjad Sumar FCA
ICAEW
Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

20 July 2022

PHARMACO FOUNDATION LTD

**Statement of Financial Activities
for the Year Ended 31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		38,201	-	38,201	45,653
Investment income	2	31,545	-	31,545	32,185
Other income		904	-	904	1,113
Total		70,650	-	70,650	78,951
 EXPENDITURE ON					
Charitable activities					
	3				
Education activities		5,500	-	5,500	3,000
Food & clothing activities		2,000	-	2,000	3,160
Medical activities		1,000	-	1,000	1,000
Assistance - Poor & Needy		25,090	-	25,090	26,840
Other		7,398	-	7,398	10,476
Total		40,988	-	40,988	44,476
 NET INCOME		 29,662	 -	 29,662	 34,475
 RECONCILIATION OF FUNDS					
Total funds brought forward		314,718	-	314,718	280,243
 TOTAL FUNDS CARRIED FORWARD		 344,380	 -	 344,380	 314,718

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

**Statement of Financial Position
31 March 2022**

	Notes	Unrestricted funds £	Restricted funds £	2022 Total funds £	2021 Total funds £
FIXED ASSETS					
Tangible assets	8	263,094	-	263,094	265,194
CURRENT ASSETS					
Debtors	9	281	-	281	7,937
Cash at bank		88,915	-	88,915	50,785
		89,196	-	89,196	58,722
CREDITORS					
Amounts falling due within one year	10	(7,910)	-	(7,910)	(9,198)
NET CURRENT ASSETS		81,286	-	81,286	49,524
TOTAL ASSETS LESS CURRENT LIABILITIES		344,380	-	344,380	314,718
NET ASSETS		344,380	-	344,380	314,718
FUNDS					
Unrestricted funds:	11				
General fund				344,380	314,718
TOTAL FUNDS				344,380	314,718

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

PHARMACO FOUNDATION LTD

Statement of Financial Position - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 20 July 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Mushtaq Jafferli Ismail', with a horizontal line drawn underneath the signature.

Mushtaq Jafferli Ismail - Trustee

PHARMACO FOUNDATION LTD

Notes to the Financial Statements for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2022	2021
	£	£
Rents received	<u>31,545</u>	<u>32,185</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education activities	5,500
Food & clothing activities	2,000
Medical activities	1,000
Assistance - Poor & Needy	25,090
	33,590

4. SUPPORT COSTS

	Other £	Governance costs £	Totals £
Other resources expended	6,998	400	7,398
	6,998	400	7,398

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2022 £	2021 £
Depreciation - owned assets	2,100	2,100
	2,100	2,100

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	45,653	-	45,653
Investment income	32,185	-	32,185
Other income	1,113	-	1,113
Total	78,951	-	78,951
EXPENDITURE ON			
Charitable activities			
Education activities	3,000	-	3,000
Food & clothing activities	3,160	-	3,160

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Medical activities	1,000	-	1,000
Assistance - Poor & Needy	26,840	-	26,840
Other	10,476	-	10,476
Total	44,476	-	44,476
NET INCOME	34,475	-	34,475

RECONCILIATION OF FUNDS

Total funds brought forward	280,243	-	280,243
TOTAL FUNDS CARRIED FORWARD	314,718	-	314,718

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2021 and 31 March 2022	258,894	21,000	279,894
DEPRECIATION			
At 1 April 2021	-	14,700	14,700
Charge for year	-	2,100	2,100
At 31 March 2022	-	16,800	16,800
NET BOOK VALUE			
At 31 March 2022	258,894	4,200	263,094
At 31 March 2021	258,894	6,300	265,194

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

9. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade debtors	-	7,656
Prepayments	281	281
	<u>281</u>	<u>7,937</u>
	<u>281</u>	<u>7,937</u>

10. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2022	2021
	£	£
Trade creditors	796	2,030
VAT	1,464	1,518
Other creditors	5,250	5,250
Accrued expenses	400	400
	<u>7,910</u>	<u>9,198</u>
	<u>7,910</u>	<u>9,198</u>

11. MOVEMENT IN FUNDS

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
Unrestricted funds			
General fund	314,718	29,662	344,380
	<u>314,718</u>	<u>29,662</u>	<u>344,380</u>
TOTAL FUNDS	<u>314,718</u>	<u>29,662</u>	<u>344,380</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	70,650	(40,988)	29,662
	<u>70,650</u>	<u>(40,988)</u>	<u>29,662</u>
TOTAL FUNDS	<u>70,650</u>	<u>(40,988)</u>	<u>29,662</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	280,243	34,475	314,718
TOTAL FUNDS	<u>280,243</u>	<u>34,475</u>	<u>314,718</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,951	(44,476)	34,475
TOTAL FUNDS	<u>78,951</u>	<u>(44,476)</u>	<u>34,475</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.20 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	280,243	64,137	344,380
TOTAL FUNDS	<u>280,243</u>	<u>64,137</u>	<u>344,380</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	149,601	(85,464)	64,137
TOTAL FUNDS	<u>149,601</u>	<u>(85,464)</u>	<u>64,137</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2022**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2022.

PHARMACO FOUNDATION LTD

**Detailed Statement of Financial Activities
for the Year Ended 31 March 2022**

	2022 £	2021 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	38,201	45,653
Investment income		
Rents received	31,545	32,185
Other income		
HMRC Gift Aid	904	1,113
Total incoming resources	70,650	78,951
 EXPENDITURE		
Charitable activities		
Education activities	5,500	3,000
Food & clothing activities	2,000	3,160
Medical activities	1,000	1,000
Assistance-Poor & Needy	25,090	26,840
	33,590	34,000
 Support costs		
Finance		
Bank charges	-	70
Other		
Rates, Insurance & S/Charges	2,572	5,269
Light and heat	2,326	2,624
Sundries	-	13
Depreciation of tangible fixed assets	2,100	2,100
	6,998	10,006
 Governance costs		
Accountancy fees	400	400
Total resources expended	40,988	44,476
Net income	29,662	34,475

This page does not form part of the statutory financial statements

PHARMACO FOUNDATION LTD

England & Wales - Charity number 1133643

Accounts

REGISTERED COMPANY NUMBER: 07016271 (England and Wales)
REGISTERED CHARITY NUMBER: 1133643

**Report of the Trustees and
Unaudited Financial Statements
for the Year Ended 31 March 2021
for
PHARMACO FOUNDATION LTD**

Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

PHARMACO FOUNDATION LTD

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for the Year Ended 31 March 2021**

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PHARMACO FOUNDATION LTD

Report of the Trustees

for the Year Ended 31 March 2021

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

OBJECTIVES AND ACTIVITIES

Objectives and aims

- 1) The relief of poverty, sickness and distress by providing such services and facilities as are necessary including food, clothing and medical supplies;
- 2) To advance education by providing grants and such items, services and facilities as required particularly, but not exclusively, for the benefit of young people;
- 3) To advance the islamic religion in accordance with the shia school of thought by such means as the trustees in their absolute discretion determine.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Company number

07016271 (England and Wales)

Registered Charity number

1133643

Registered office

Unit 4 Boulton Business Units
Nechells Place
Birmingham
West Midlands
B7 5AR

Trustees

Mushtaq Jafferli Ismail Trustee
Lyakat Gulamhusein Jaffer Trustee
Mustakali Pyarali Kurji Trustee

Company Secretary

Lyakat Gulamhusein Jaffer

Independent Examiner

Brindleys Limited
2 Wheelers Road
Edgbaston
Birmingham
West Midlands
B15 2LD

Approved by order of the board of trustees on 9 June 2021 and signed on its behalf by:

PHARMACO FOUNDATION LTD

Report of the Trustees

for the Year Ended 31 March 2021

A handwritten signature in black ink, appearing to read 'Mushtaq Jafferli Ismail', with a horizontal line underneath it.

Mushtaq Jafferli Ismail - Trustee

**Independent Examiner's Report to the Trustees of
Pharmaco Foundation LTD**

Independent examiner's report to the trustees of Pharmaco Foundation LTD ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2021.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Sajjad Sumar FCA
ICAEW
Brindleys Limited
2 Wheeleys Road
Edgbaston
Birmingham
West Midlands
B15 2LD

9 June 2021

PHARMACO FOUNDATION LTD

Statement of Financial Activities

for the Year Ended 31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		45,653	-	45,653	32,375
Investment income	2	32,185	-	32,185	34,145
Other income		<u>1,113</u>	<u>-</u>	<u>1,113</u>	<u>1,680</u>
Total		78,951	-	78,951	68,200
 EXPENDITURE ON					
Charitable activities	3				
Education activities		3,000	-	3,000	5,440
Food & clothing activities		3,160	-	3,160	4,550
Medical activities		1,000	-	1,000	1,000
Assistance - Poor & Needy		26,840	-	26,840	14,632
Other		<u>10,476</u>	<u>-</u>	<u>10,476</u>	<u>10,004</u>
Total		44,476	-	44,476	35,626
NET INCOME		34,475	-	34,475	32,574
 RECONCILIATION OF FUNDS					
Total funds brought forward		280,243	-	280,243	247,669
TOTAL FUNDS CARRIED FORWARD		<u>314,718</u>	<u>-</u>	<u>314,718</u>	<u>280,243</u>

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Statement of Financial Position

31 March 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 Total funds £	2020 Total funds £
FIXED ASSETS					
Tangible assets	8	265,194	-	265,194	267,294
CURRENT ASSETS					
Debtors	9	7,937	-	7,937	2,333
Cash at bank		<u>50,785</u>	<u>-</u>	<u>50,785</u>	<u>31,864</u>
		58,722	-	58,722	34,197
CREDITORS					
Amounts falling due within one year	10	<u>(9,198)</u>	<u>-</u>	<u>(9,198)</u>	<u>(21,248)</u>
NET CURRENT ASSETS		<u>49,524</u>	<u>-</u>	<u>49,524</u>	<u>12,949</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>314,718</u>	<u>-</u>	<u>314,718</u>	<u>280,243</u>
NET ASSETS		<u>314,718</u>	<u>-</u>	<u>314,718</u>	<u>280,243</u>
FUNDS					
Unrestricted funds:	11				
General fund				<u>314,718</u>	<u>280,243</u>
TOTAL FUNDS				<u>314,718</u>	<u>280,243</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2021.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2021 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Statement of Financial Position - continued

31 March 2021

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 9 June 2021 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'M. Jafferli Ismail', with a horizontal line underneath.

Mushtaq Jafferli Ismail - Trustee

The notes form part of these financial statements

PHARMACO FOUNDATION LTD

Notes to the Financial Statements

for the Year Ended 31 March 2021

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Not depreciated
Plant and machinery	- 10% on cost

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

2. INVESTMENT INCOME

	2021	2020
	£	£
Rents received	<u>32,185</u>	<u>34,145</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

3. CHARITABLE ACTIVITIES COSTS

	Direct Costs £
Education activities	3,000
Food & clothing activities	3,160
Medical activities	1,000
Assistance - Poor & Needy	<u>26,840</u>
	<u><u>34,000</u></u>

4. SUPPORT COSTS

	Finance £	Other £	Governance costs £	Totals £
Other resources expended	<u>70</u>	<u>10,006</u>	<u>400</u>	<u>10,476</u>

5. NET INCOME/(EXPENDITURE)

Net income/(expenditure) is stated after charging/(crediting):

	2021 £	2020 £
Depreciation - owned assets	<u>2,100</u>	<u>2,100</u>

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020.

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	32,375	-	32,375
Investment income	34,145	-	34,145
Other income	<u>1,680</u>	<u>-</u>	<u>1,680</u>
Total	68,200	-	68,200
 EXPENDITURE ON			
Charitable activities			
Education activities	5,440	-	5,440
Food & clothing activities	4,550	-	4,550

PHARMACO FOUNDATION LTD

Notes to the Financial Statements - continued

for the Year Ended 31 March 2021

7. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES - continued

	Unrestricted funds £	Restricted funds £	Total funds £
Medical activities	1,000	-	1,000
Assistance - Poor & Needy	14,632	-	14,632
Other	<u>10,004</u>	<u>-</u>	<u>10,004</u>
Total	<u>35,626</u>	<u>-</u>	<u>35,626</u>
NET INCOME	32,574	-	32,574

RECONCILIATION OF FUNDS

Total funds brought forward	247,669	-	247,669
	<u>280,243</u>	<u>-</u>	<u>280,243</u>
TOTAL FUNDS CARRIED FORWARD	<u>280,243</u>	<u>-</u>	<u>280,243</u>

8. TANGIBLE FIXED ASSETS

	Freehold property £	Plant and machinery £	Totals £
COST			
At 1 April 2020 and 31 March 2021	<u>258,894</u>	<u>21,000</u>	<u>279,894</u>
DEPRECIATION			
At 1 April 2020	-	12,600	12,600
Charge for year	<u>-</u>	<u>2,100</u>	<u>2,100</u>
At 31 March 2021	<u>-</u>	<u>14,700</u>	<u>14,700</u>
NET BOOK VALUE			
At 31 March 2021	<u>258,894</u>	<u>6,300</u>	<u>265,194</u>
At 31 March 2020	<u>258,894</u>	<u>8,400</u>	<u>267,294</u>

PHARMACO FOUNDATION LTD

Notes to the Financial Statements - continued

for the Year Ended 31 March 2021

9.	DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade debtors	7,656	2,052
	Prepayments	<u>281</u>	<u>281</u>
		<u>7,937</u>	<u>2,333</u>

10.	CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR	2021	2020
		£	£
	Trade creditors	2,030	365
	VAT	1,518	844
	Other creditors	5,250	19,639
	Accrued expenses	<u>400</u>	<u>400</u>
		<u>9,198</u>	<u>21,248</u>

11.	MOVEMENT IN FUNDS		
		At 1.4.20	Net movement in funds
		£	£
	Unrestricted funds		At 31.3.21
	General fund	<u>280,243</u>	<u>314,718</u>
			£
	TOTAL FUNDS	<u>280,243</u>	<u>314,718</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	78,951	(44,476)	34,475
	<u>78,951</u>	<u>(44,476)</u>	<u>34,475</u>
TOTAL FUNDS	<u>78,951</u>	<u>(44,476)</u>	<u>34,475</u>

PHARMACO FOUNDATION LTD

Notes to the Financial Statements - continued

for the Year Ended 31 March 2021

11. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.4.19 £	Net movement in funds £	At 31.3.20 £
Unrestricted funds			
General fund	247,669	32,574	280,243
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>247,669</u>	<u>32,574</u>	<u>280,243</u>

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	68,200	(35,626)	32,574
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>68,200</u>	<u>(35,626)</u>	<u>32,574</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	247,669	67,049	314,718
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>247,669</u>	<u>67,049</u>	<u>314,718</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	147,151	(80,102)	67,049
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>147,151</u>	<u>(80,102)</u>	<u>67,049</u>

PHARMACO FOUNDATION LTD

**Notes to the Financial Statements - continued
for the Year Ended 31 March 2021**

12. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2021.

PHARMACO FOUNDATION LTD

Detailed Statement of Financial Activities

for the Year Ended 31 March 2021

	2021 £	2020 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	45,653	32,375
Investment income		
Rents received	32,185	34,145
Other income		
HMRC Gift Aid	<u>1,113</u>	<u>1,680</u>
Total incoming resources	78,951	68,200
EXPENDITURE		
Charitable activities		
Education activities	3,000	5,440
Food & clothing activities	3,160	4,550
Medical activities	1,000	1,000
Assistance-Poor & Needy	<u>26,840</u>	<u>14,632</u>
	34,000	25,622
Support costs		
Finance		
Bank charges	70	-
Other		
Rates, Insurance & S/Charges	5,269	5,079
Light and heat	2,624	2,412
Sundries	13	13
Depreciation of tangible fixed assets	<u>2,100</u>	<u>2,100</u>
	10,006	9,604
Governance costs		
Accountancy fees	<u>400</u>	<u>400</u>
Total resources expended	<u>44,476</u>	<u>35,626</u>
Net income	<u><u>34,475</u></u>	<u><u>32,574</u></u>

This page does not form part of the statutory financial statements