

Charity registration number 1137700

Company registration number 7316170 (England and Wales)

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2021

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

LEGAL AND ADMINISTRATIVE INFORMATION

| | | |
|--------------------------|---|-----------------------------|
| Trustees | A Rangoonwala Dr N Amin S Malik Z Shah R Bhatti Ms F Ali | (Appointed 4 November 2021) |
| Charity number | 1137700 | |
| Company number | 7316170 | |
| Registered office | Queen Anne Mansions 86-87 Wimpole Street London W1G 9RL | |
| Accountants | Heywards Chartered Accountants 2nd Floor 21-22 Great Castle Street London W1G 0HZ | |
| Solicitors | Morgan, Lewis & Bockius UK LLP Condor House 5-10 St Paul's Churchyard London EC4M 8AL | |

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

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BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2021

The trustees present their annual report and financial statements for the year ended 31 December 2021.

The accounts have been prepared in accordance with the accounting policies set out in note 1 to the accounts and comply with the charity's Trust Deed, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Founded in 2010, we are London-based, not-for-profit, secular, and non-partisan but run programmes nationwide in partnership with local community building organizations working for the BAME community. While boosting community building, the BPF also acts as a liaison between the diaspora and governmental and non-governmental organisations in both the UK and Pakistan. We have been actively working to expand our platform with the kind support of our Board, Patrons and Members.

We are also privileged to welcome a new board member to BPF's Board of Trustees, namely Faria Ali, who has taken over from Hammad Akhtar, who stepped down from the Board due to other commitments. We look forward to her contribution in working on initiatives that matter most to you, and thank Hammad for his valuable service.

We began 2021 with the 3rd lockdown of the Covid-19 pandemic. We took this time to re-evaluate our model for delivery of programmes that would have the maximum impact based on our resources available. A change in personnel and a fresh strategy was devised after consultation with Board members and stakeholders, where BPF will look to enhance their collaboration with various organisations into strategic partnerships to deliver programmes that not only create an impact for the British Pakistani Community but are also sustainable.

We continued to host webinars in place of in person events during and while the country slowly emerged from lockdown. The webinars covered a vast range of topics and were well received by the BPF community. As lockdown restrictions eased, we looked to engage with the community in a different way, by piloting a community hub in Rochdale in partnership with Global Livelihoods. The community hub delivered promising results, and we are actively looking for more organisations to partner with to set up long term hubs in different cities in the UK. Unfortunately, the pilot programme was only able to last for the initial duration of 6 months, as we were unable to procure a suitable space to move the operation to on a permanent basis that would make the project viable.

Among other programmes we are working on, we have also partnered with Mentyoo to deliver an online mentorship programme for young British Pakistani adults, which we hope to launch in early 2022.

Who we are

Why was BPF created?

The British Pakistani community is one of the most underprivileged communities in the UK.

As per research data:

1 in 12 British Pakistanis are unemployed,

1 in 9 British Pakistanis are underemployed

1 in 5 British Pakistanis have no qualification

The British Pakistan Foundation is a not-for-profit organisation, founded in 2010, to bring about a positive impact to the British Pakistani & BAME community in the UK, by building a powerful platform to ensure the skills and talent in the community can shine.

What do We Do

While we have something to offer to every member of the community, we are proud to offer three key programmes: One for the specific needs of professionals and entrepreneurs, one for women and one for the youth.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

Business and Professionals' Programme

Professionals and entrepreneurs are the heart and soul of the British economy and the skills and talent in the British Pakistani community are no exception. Our Business and Professionals' Programme is the ideal space for professionals, entrepreneurs and business leaders to exchange ideas, provide support and find like-minded collaborators.

Women's Programme

Right now, our Women's Programme is helping talented British Pakistani women forge strong networks where they can share career advice as well as receive valuable peer-to-peer support, mentoring, opportunities to network and collaborate.

Young Professional's Programme

The Young Professionals' Programme helps hundreds of young people access vital mentorships and work opportunities, attend skill-building workshops and get early stage career advice from some of the leading professionals in their field.

Supporting each programme are forums tailored to the needs of specific professions:

- Academic
- Arts and Culture
- Digital Services and Technology
- Entrepreneurs and Start Ups
- Finance
- Government and Politics
- Law
- Medicine
- Professional Services
- Property (New in 2019)

Through these professional forums we deliver:

- Conferences
- Internships /work placements
- Jobs and other opportunities
- Mentorships
- Panel discussions
- Professional development workshops
- Professional networking
- Seminars
- Social and cultural events
- Speaker series
- Thought—leadership

Charity Mission

To engage, unite and empower the UK's more than 1.5 million British Pakistanis, by bringing them together, giving them a voice, and supporting their socio-economic development.

Our Vision

Our vision is to create a platform that serves and protects the best interests of the British Pakistani community.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Achievements and performance

BPF GLO HUB – Rochdale - 6 Month Pilot Programme

A community Hub in the heart of high deprivation Pakistani communities delivering:

- Community walk in advice service
- Entrepreneurs forum
- Women's network
- Men's network
- Youth drop in
- Youth forum

Deliverables

May 22nd - May 31:

Hub activities:

No. of queries to Hub: 17 Queries

CV Clinic for Kickstart in partnership with Jamia Chastiah: 47 participants

Outcomes: 64 interventions, regular CV clinics from June onwards.

June:

Hub activities:

No. of queries to Hub: 26 Queries

Vaccination Drive Pop Up: Provided vaccine advice in Urdu at 3 vaccine clinics in Castlemere: 83 Interventions

Hub supported activities:

CV/Jobs clinics: 33 reviews

Wills: Co-ordinated visits to Khoobsurat House (67 people), RS women's group (32) and Pakistani House (43 people). Introduced to Women's Welfare Association, Prestige Solicitors, Pakistan House Committee and Rochdale Council of Mosques (Running a workshop across 13 mosques on importance of Wills and inheritance taxes over Sep and Oct - 650 people)

Outcomes: 934 interventions, Partnership with Rochdale Mind and Local Council, Hub Volunteers selected for Rochdale areas, and Wills Mosques Workshops. Law research placement programme being devised to launch Nov 2021, sponsored by ASL.

July:

Hub Activities:

No. of queries to Hub: 10 Queries

Vaccination Drive Pop Up: 65 Interventions

Eid Events: 72 participants

Women's network: 34 members

Men's Network: 13 members

Hub supported activities:

Chaand Raat: Funded through stall fee, circa 250 people

CV/Job clinics: 23 reviews

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Outcomes: 467 interventions, Women's weekly walk organised by members of women's network, for keeping fit (1 hour a week, starting with 17 women increased to 34 by end of Oct). Media Coverage by Channel 44 for Eid Events.

August

Hub activities:

- No. of queries to Hub: 52 Queries
- Afghanistan Clothing Drive with champions: co-ordinated the collection and drop off of 426 donation Bags from 143 households.
- Business Forum with Aneel Mussarat – 134 attendees
- Pakistan Independence Community Celebration - 154 attendees

Hub supported activities:

- Speakers provided and business sponsorship introductions provided to All4Youth for Community Funday in Park – Circa 600 attendees, £10,180 revenue generated for local businesses.
- Awakening Minds Ladies Night – Funded by local sponsorship, 120 females
- Letz Talk Azaadi event – 43 Women
- CV Clinic: 21 Reviews

Outcomes: 1,267 Interventions, Letz Talk offer of partnership to deliver programmes and activities jointly.

Awakening Minds partnership to offer mental health services.

Mauve Property Group now conducting on-site open sessions twice a month for Community Hub referrals, service advertised to all community hub partners.

September-October

Hub activities

No. of queries to Hub: 62 Queries

Youth Forum Launch event: 143 attendees

Jobs surgery: 63 People

Hub supported activities:

Rochdale Allotment Planting Project – 53 participants over 2 week period

- Women Home Working stitching competition (on going) – 123 participants, prize donated.
- 63 1:1 mentoring in property development directly to Mauve Property Group, further 54 referrals from attendees.
- CV Clinic: 51 Reviews
- All4Youth Meet the Leaders weekend walk: 432 Households
- Nasheed Classes: 16 signed up through hub, 21 through attendee referrals

Outcomes: 981 Interventions, Chai Wala monthly meet ups, Army outreach event, regular neighbourhood clean-up and planting group formed, All4Youth Sufi night, All4Youth Monthly Nasheed classes with two artists that attended the Youth Forum Launch event.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

Webinars:

1. BPF Business and Professionals' Programme (BPP) - 14th, 19th, 20th April 2021:

Securing a training contract or vacation scheme in the city hosted by Pinsent Masons, London

The British Pakistan Foundation in association with Hammad Akhtar, Partner at Pinsent Masons offered a unique opportunity for students studying Law to come to a series of 3 workshops helping equip them with the skills to get onto a training contract or vacation scheme at a top law firm.

Over the course of 3 evenings, they learnt about:

Applying for a training contract or vacation placement with a city law firm — what you need to know

Completing Application Forms — Top Tips and examples

Interviews and Assessment Days — how to be successful

2. Arts & Culture showcase in collaboration with Asia Scotland Institute - 9th Feb 2021

Speaker: Nour Aslam (Artistic Director RF): presenting 'South Asian art through the eyes of Wahab Jaffer'

3. 'UK Market Trends and Metrics' Presentation in collaboration with Colliers - 16th Feb 2021

Economic presentation by Dr. Walter Boettcher, Head of Research & Economics, Colliers International, about "UK Market Trends and Metrics".

Speakers:

- Dr Walter Boettcher (Head of Research & Economics, Colliers)

Moderated by:

- Adnan Shaikh, Co-Founder South Street Asset Management.

4. Women in Leadership: Achieving an Equal Future in a Covid-19 World in collaboration with The Pakistan Society (Partner event) - 08th March 2021

Speakers:

- HE Leena Salim Moazzam (Ambassador Retd.)
- Dr Naseem Salahuddin (Head of infectious Disease at Indus Hospital)
- Lt Gen, Nigar Johar (3 Star surgeon General in Pakistan Army)
- Dr Samia Latif, Consultant Communicable Disease Control at Public Health
- Dr Humaira Jamal (Consultant Physician in Supportive Care Medicine at the Peace Hospice)

5. Kickstart Scheme webinar with Aasim Ishaq - 18th March 2021

Speaker:

- Aasim Ishaq (Founder-The Entrepreneurs Trust and Government approved Kickstart Gateway)

Moderator:

- Nissba Qayyum (CEO - City Hub Housing)

6. UK Volunteering Opportunities for British Pakistanis in collaboration with UPSIGN (partner event) - 18th March 2021

Speaker:

- Moawia Bin- Sufyan

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) **FOR THE YEAR ENDED 31 DECEMBER 2021**

7. How to become a Justice of the Peace (JP) - 23rd March 2021

A discussion with the Magistrates on 'How to become a justice of the peace'

Speakers:

- Deputy Senior District Judge, Tan Ikram
- Duncan Webster, OBE. JP
- Captain Ibrar Ul-Haq, JP
- Sally Thorne, JP

Moderator:

- Hammad Akhtar (Trustee - BPF)

8. Roshan Digital Accounts in collaboration with Samba bank Ltd - 25th March 2021

Speakers:

- Asif Rangoonwala- BPF Chairman
- Ghazanfar Baig- Samba bank Ltd
- Assad Kazalbash-Samba bank Ltd
- Amjad Pervez (Founding Partner- Seafresh)

9. Covid Vaccines Question/ Answer - 1st April 2021

An informative Q&A session with experienced medical professionals, as we discuss learning about the Covid Vaccine and dispel some of the misinformation about the vaccine.

Panellists:

- Dr Samia Latif
- Dr Rahila Zakir- moderator
- Dr Imran Kauser
- Dr Raghil Ali

10. Roshan Digital Accounts in collaboration with Habib Metropolitan Bank Ltd - 20th May 2021

Speakers:

- Mohsin Ali (President & CEO, Habib Metro)
- H.E Moazzam Ahmed Khan, High Commissioner of Pakistan-UK
- Dr Reza Baqir- Governor SBP
- Dr Murtaza Syed Deputy Governor SBP
- Dr Shamshad Akhtar, Chairperson, PSE
- Ali Jamali, CEO Indus Motors Co
- James Caan CBE Global Entrepreneur

11. Opportunities in The British Army - 3rd June 2021

A discussion with Maj Naveed and Col Guy about how young professionals, especially from BAME community can have a career in the British Army

Panellists:

- Major Naveed Muhammad MBE
- Colonel Guy Bartle-Jones

Moderator:

- Faryal Khan

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

12. A Holistic Approach to Health & Wellbeing - 8th June 2021

Discussing simple and sustainable ways to help you transform your mental, emotional, and physical health. Followed by Q&A session

Speakers:

- **Aale Mowjee Kahloon** (Holistic Health Coach, Member of UK Health Coaches Association)
- **Laleh Habib Ali** (Certified Yoga Teacher and Therapist, Psychotherapist in training)

13. Opportunities & Challenges for Women Entrepreneurs - 24 June 2021

Highlighting the challenges women face as entrepreneurs and various opportunities available to them, and how to overcome these challenges.

Panellists:

- Tahreem Arshad (Founder & CEO, Sozie)
- Abby Ghafoor (Founder & MD, ARC Management Consulting)
- Raishma Islam (Founder & CEO, Raishma)

Moderator:

- Zahra Shah (Co-Founder, Non-Executive Director & Investor, Seers & Trustee, BPF)

14. Challenges and Opportunities for Women in Leadership Role - 8th July 2021

Our panellists talk about their personal challenges, and opportunities for women in leadership roles

Panellists:

- Zara Mohammed (Secretary General- Muslim council Britain)
- Hira Ali (Author, Executive coach)
- Ebba Qureshi (Founder & CEO Femgames)

Moderator:

- Emb Hashmi- BBC journalist

Financial review

Our Finances

During the year BPF received income of £54,430 (2020: £73,165), the most significant of which coming from ZVM Rangoonwala Foundation amounting to £34,430 (2020:£31,000).

BPF also raised a further £20,933 (2020: £1,648) from programme initiatives and £3,000 (2020: £14,100) from its Patrons programme, added together with other income streams this meant total income was £80,879 (2020: £92,404).

Total resources expended totalled £71,879 (2020: £92,615).

For every £1 spent by BPF:

- Charitable Activities 62p
- Cost of Generating Funds: 2p
- Governance Costs: 36p

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) ***FOR THE YEAR ENDED 31 DECEMBER 2021***

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

Structure, governance and management

The British Pakistan Foundation is both a registered charity and constituted as a company limited by guarantee and not having a share capital. The BPF is governed by its trust deed document submitted to the charity commission in July 2010.

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

A Rangoonwala

Dr N Amin

S Malik

Z Shah

H Akhtar

(Resigned 27 October 2021)

R Bhatti

Ms F Ali

(Appointed 4 November 2021)

BPF board vote on nominations, which are shortlisted by lead board members and the nominations are seconded by all the Trustees.

The trustees' report was approved by the Board of Trustees.

A Rangoonwala

Trustee

Dated: 11 November 2022

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

CHARTERED ACCOUNTANTS' REPORT TO THE TRUSTEES ON THE PREPARATION OF THE UNAUDITED STATUTORY FINANCIAL STATEMENTS OF BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT FOR THE YEAR ENDED 31 DECEMBER 2021

In order to assist you to fulfil your duties under the Companies Act 2006, we have prepared for your approval the accounts of British Pakistan Foundation for Development for the year ended 31 December 2020, set out on pages 18 to 25 from the charity's accounting records and from information and explanations you have given us.

As a practising member firm of the Institute of Chartered Accountants in England and Wales, we are subject to its ethical and other professional requirements which are detailed at <http://www.icaew.com/en/members/regulations-standards-and-guidance/>

This report is made to the charity's trustees, as a body, in accordance with the terms of our engagement letter. Our work has been undertaken solely to prepare for your approval the accounts of British Pakistan Foundation for Development and state those matters that we have agreed to state to the charity's trustees, as a body, in this report in accordance with ICAEW Technical Release 07/16 AAF. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than British Pakistan Foundation for Development and the charity's trustees as a body, for our work or for this report.

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

We have not been instructed to carry out an audit or a review of the financial statements of British Pakistan Foundation for Development. For this reason, we have not verified the accuracy or completeness of the accounting records or information and explanations you have given to us and we do not, therefore, express any opinion on the statutory financial statements.

Paul Samuels

11 November 2022

Chartered Accountants

Heywards Chartered Accountants
2nd Floor
21-22 Great Castle Street
London
W1G 0HZ

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2021

| | | Unrestricted funds 2021 £ | Unrestricted funds 2020 £ |
|---|-------|---------------------------------|---------------------------------|
| | Notes | | |
| <u>Income and endowments from:</u> | | | |
| Donations and legacies | 3 | 54,430 | 73,165 |
| Patrons programme | 4 | 3,000 | 14,100 |
| Programme Initiatives | 5 | 20,933 | 1,648 |
| Membership fees | 6 | 2,616 | 3,491 |
| Total income | | 80,979 | 92,404 |
| <u>Expenditure on:</u> | | | |
| Expenditure on raising funds | 7 | 1,083 | 1,709 |
| Charitable activities | 8 | 70,795 | 90,906 |
| Total expenditure | | 71,878 | 92,615 |
| Net income/(expenditure) for the year/ Net movement in funds | | 9,101 | (211) |
| Fund balances at 1 January 2021 | | 4,743 | 4,954 |
| Fund balances at 31 December 2021 | | 13,844 | 4,743 |

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

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

BALANCE SHEET

AS AT 31 DECEMBER 2021

| | Notes | 2021 £ | £ | 2020 £ | £ |
|---|-----------|----------------|---------------|----------------|--------------|
| Current assets | | | | | |
| Cash at bank and in hand | | 19,044 | | 9,114 | |
| Creditors: amounts falling due within one year | 13 | <u>(5,200)</u> | | <u>(4,371)</u> | |
| Net current assets | | | <u>13,844</u> | | <u>4,743</u> |
| Income funds | | | | | |
| Unrestricted funds | | | <u>13,844</u> | | <u>4,743</u> |
| | | | <u>13,844</u> | | <u>4,743</u> |

The company is entitled to the exemption from the audit requirement contained in section 477 of the Companies Act 2006, for the year ended 31 December 2021.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The members have not required the company to obtain an audit of its financial statements for the year in question in accordance with section 476.

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

The financial statements were approved by the Trustees on 11 November 2022

A Rangoonwala
Trustee

Company registration number 7316170

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

Charity information

British Pakistan Foundation for Development is a private company limited by guarantee incorporated in England and Wales. The registered office is 86-87 Wimpole Street, London, W1G 9RL.

1.1 Accounting convention

The accounts have been prepared in accordance with the charity's Trust deed document, the Companies Act 2006 and "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)" (as amended for accounting periods commencing from 1 January 2016). The charity is a Public Benefit Entity as defined by FRS 102.

The charity has taken advantage of the provisions in the SORP for charities applying FRS 102 Update Bulletin 1 not to prepare a Statement of Cash Flows.

The financial statements are prepared in sterling, which is the functional currency of the charity. Monetary amounts in these financial statements are rounded to the nearest £.

The accounts have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charity has adequate resources to continue in operational existence for the foreseeable future. Thus the trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the trustees in furtherance of their charitable objectives.

1.4 Incoming resources

Income is recognised when the charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount.

Legacies are recognised on receipt or otherwise if the charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2021

1 Accounting policies

(Continued)

1.5 Resources expended

Expenses are allocated for on an accruals basis and have been classified under headings that aggregate all costs related to the category. Where costs cannot be directly attributed to the headings, they have been allocated to activities on a basis consistent with the use of resources. Liabilities are recognised as soon as there is a legal or constructive obligation committing the charity to pay out resources.

Governance Costs

These include costs of administration, any costs for preparation and examination of statutory accounts and cost of any legal advice to trustees on governance or constitutional matters.

1.6 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors are initially recognised at transaction price. Financial liabilities classified as payable within one year are not amortised.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

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

2 Critical accounting estimates and judgements

In the application of the charity's accounting policies, the trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

3 Donations and legacies

| | Unrestricted funds | Unrestricted funds |
|--|--------------------|--------------------|
| | 2021 | 2020 |
| | £ | £ |
| Donations and gifts | 54,430 | 73,165 |
| Donations and gifts | | |
| Donation from ZVM Rangoonwala Foundation | 34,430 | 31,000 |
| Other donations | 5,000 | 5,089 |
| Donated services | 15,000 | 37,076 |
| | 54,430 | 73,165 |

4 Patrons programme

| | Fundraising Events | Fundraising Events |
|--------------|--------------------|--------------------|
| | 2021 | 2020 |
| | £ | £ |
| Other income | 3,000 | 14,100 |

5 Programme Initiatives

| | 2021 | 2020 |
|--------------------|--------|-------|
| | £ | £ |
| Fundraising events | 20,933 | 1,648 |

6 Membership fees

| | 2021 | 2020 |
|-----------------|-------|-------|
| | £ | £ |
| Membership fees | 2,616 | 3,491 |

BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

7 Expenditure on raising funds

| | 2021 | 2020 |
|----------------------------------|--------------|--------------|
| | £ | £ |
| <u>Fundraising and publicity</u> | | |
| Staging fundraising events | 1,083 | 1,709 |
| | <u>1,083</u> | <u>1,709</u> |

8 Charitable activities

| | Charitable Expenditure 2021 £ | Charitable Expenditure 2020 £ |
|--|--|--|
| Grant funding of activities (see note 9) | 15,965 | - |
| Share of support costs (see note 10) | 49,420 | 58,084 |
| Share of governance costs (see note 10) | 5,410 | 32,822 |
| | <u>70,795</u> | <u>90,906</u> |

9 Grants payable

| | 2021 £ | 2020 £ |
|-------|---------------|-----------|
| Other | 15,965 | - |
| | <u>15,965</u> | <u>-</u> |

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BRITISH PAKISTAN FOUNDATION FOR DEVELOPMENT

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 DECEMBER 2021

10 Support costs

| | Support costs £ | Governance costs £ | 2021 Support costs £ | Governance costs £ | 2020 £ |
|---|--------------------|-----------------------|-------------------------|-----------------------|---------------|
| Consultancy fees | 34,420 | - | 34,420 | - | 42,702 |
| Website development | - | - | - | 382 | 382 |
| Rent | 15,000 | - | 15,000 | - | 15,000 |
| Accountancy fees | - | 2,680 | 2,680 | - | 1,500 |
| Legal and professional | - | - | - | - | 22,076 |
| Office expenses | - | 222 | 222 | - | 1,734 |
| Other expenses | - | 2,508 | 2,508 | - | 7,512 |
| | <u>49,420</u> | <u>5,410</u> | <u>54,830</u> | <u>32,822</u> | <u>90,906</u> |
| Analysed between Charitable activities | <u>49,420</u> | <u>5,410</u> | <u>54,830</u> | <u>32,822</u> | <u>90,906</u> |

Governance costs includes payments to the accountants of £2,680 (2020- £1,500) for fees.

11 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charity during the year.

12 Employees

The average monthly number of employees during the year was:

| | 2021 Number | 2020 Number |
|-------|----------------|----------------|
| Total | - | - |

During the year the services of 3 (2020 : 3) contractors were used.

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

13 Creditors: amounts falling due within one year

| | 2021 £ | 2020 £ |
|-----------------|--------------|--------------|
| Other creditors | <u>5,200</u> | <u>4,371</u> |

14 Related party transactions

There were no disclosable related party transactions during the year (2020 - none).