

Charity registration number 1145159 (England and Wales)

**HARUNANI & CO CHARITABLE FOUNDATION**  
**ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS**  
**FOR THE YEAR ENDED 31 MARCH 2021**

# HARUNANI & CO CHARITABLE FOUNDATION

## LEGAL AND ADMINISTRATIVE INFORMATION

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<b>Trustees</b>	Mr E Harunani Mr Z Harunani Mr M Kanani
<b>Charity number (England and Wales)</b>	1145159
<b>Independent examiner</b>	SP Vinshaw 36 The Metro Centre Dwight Road Watford WD18 9SB

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# HARUNANI & CO CHARITABLE FOUNDATION

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# HARUNANI & CO CHARITABLE FOUNDATION

## TRUSTEES REPORT

### FOR THE YEAR ENDED 31 MARCH 2021

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

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)".

#### **Objectives and activities**

The charity's objects are

1) To provide advancement of health or saving of lives to any persons in the UK or overseas suffering from health problems dental or otherwise, together with the family and colleagues of such persons. In particular by provision of counselling and support.

2) The prevention or relief of poverty.

There has been no change in these during the year.

The Charity aims to address poverty through interventions that are substantially life changing. The aid is for the following but not limited to natural disasters recovery, medical care and attention to people or communities that are sick, education for individuals or communities who cannot afford any type of fees, giving housing to the homeless, helping orphans and widows who are in need of aid.

#### *Public benefit*

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

#### *Activities*

During the year, the charity was involved in various projects including raising donations through organising events such as gala dinners in the UK and in other countries around the globe including India, Pakistan and Kenya.

#### **Achievements and performance**

##### *Significant activities and achievements against objectives*

This reporting period saw a good deal of positive change throughout which the Harunani & Co Charitable Foundation continued to address poverty through interventions that were substantially life changing in line with its objectives.

#### **Financial review**

During the year, the charity received £100,642 in donations and in turn expended £105,775 in charitable activities.

The charity derives the majority of its income from group of dental surgeries established in England. The charity also provides an online platform whereby members of the public can donate and learn more about the charity's objectives.

#### *Reserves policy*

It is the policy of the charity that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

#### *Major risks*

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.

# HARUNANI & CO CHARITABLE FOUNDATION

## TRUSTEES REPORT (CONTINUED)

***FOR THE YEAR ENDED 31 MARCH 2021***

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### **Structure, governance and management**

The charity was established by a governing constitution adopted on 01 November 2011 and as amended on 16 December 2011.

The trustees who served during the year and up to the date of signature of the financial statements were:

Mr E Harunani

Mr Z Harunani

Mr M Kanani

### ***Recruitment and appointment of trustees***

The trustees report was approved by the Board of Trustees.

Mr Z Harunani

3 January 2022

# HARUNANI & CO CHARITABLE FOUNDATION

## INDEPENDENT EXAMINER'S REPORT

### TO THE TRUSTEES OF HARUNANI & CO CHARITABLE FOUNDATION

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I report to the trustees on my examination of the financial statements of Harunani & Co Charitable Foundation (the charity) for the year ended 31 March 2021.

#### **Responsibilities and basis of report**

As the trustees of the charity you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011.

I report in respect of my examination of the charity's financial statements carried out under section 145 of the Charities Act 2011. In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the Charities Act 2011.

#### **Independent examiner's statement**

Your attention is drawn to the fact that the charity has prepared the financial statements in accordance with the relevant version of the Statement of Recommended Practice applicable to charities preparing their financial statements in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) in preference to the Accounting and Reporting by Charities: Statement of Recommended Practice issued on 1 April 2005 which is referred to in the extant regulations but has now been withdrawn. I understand that this has been done in order for the financial statements to provide a true and fair view in accordance with UK Generally Accepted Accounting Practice.

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 that in any material respect:

- 1 accounting records were not kept in respect of the charity as required by section 130 of the Charities Act 2011.
- 2 the financial statements do not accord with those records; or
- 3 the financial statements do not comply with the applicable requirements concerning the form and content of financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements give a true and fair view, which is not a matter considered as part of an independent examination.

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 financial statements to be reached.

Sadikali Gulamabbas Premji (FCCA)

36 The Metro Centre  
Dwight Road  
Watford  
WD18 9SB

Dated: 3 January 2022

# HARUNANI & CO CHARITABLE FOUNDATION

## STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

**FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	Unrestricted funds 2021 £	Unrestricted funds 2020 £
<b>Income from:</b>			
Donations and legacies	3	100,875	100,642
<b>Total income</b>		100,875	100,642
<b>Expenditure on:</b>			
Charitable activities	4	110,923	106,205
<b>Total expenditure</b>		110,923	106,205
<b>Net expenditure and movement in funds</b>		(10,048)	(5,563)
<b>Reconciliation of funds:</b>			
Fund balances at 1 April 2020		89,652	95,215
<b>Fund balances at 31 March 2021</b>		79,604	89,652

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The statement of financial activities includes all gains and losses recognised in the year. All income and expenditure derive from continuing activities.

# HARUNANI & CO CHARITABLE FOUNDATION

## BALANCE SHEET

AS AT 31 MARCH 2021

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	Notes	2021 £	£	2020 £	£
<b>Current assets</b>					
Cash at bank and in hand		79,604		89,652	
		<u>79,604</u>		<u>89,652</u>	
<b>Net current assets</b>			79,604		89,652
			<u>79,604</u>		<u>89,652</u>
<b>The funds of the charity</b>					
Unrestricted funds	9		79,604		89,652
			<u>79,604</u>		<u>89,652</u>
			<u>79,604</u>		<u>89,652</u>

The financial statements were approved by the trustees on 3 January 2022

Mr Z Harunani

# HARUNANI & CO CHARITABLE FOUNDATION

## STATEMENT OF CASH FLOWS

**FOR THE YEAR ENDED 31 MARCH 2021**

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	Notes	2021 £	£	2020 £	£
<b>Cash flows from operating activities</b>					
Cash absorbed by operations	11		(10,048)		(5,563)
<b>Net cash generated from investing activities</b>			-		-
<b>Net cash generated from financing activities</b>			-		-
<b>Net decrease in cash and cash equivalents</b>			(10,048)		(5,563)
Cash and cash equivalents at beginning of year			89,652		95,215
<b>Cash and cash equivalents at end of year</b>			79,604		89,652

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# HARUNANI & CO CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS

### FOR THE YEAR ENDED 31 MARCH 2021

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#### 1 Accounting policies

##### Charity information

Harunani & Co Charitable Foundation is a registered charity in England and Wales under registration number 1145159, governed by its constitution as adopted on 01 November 2011 and amended on 16 December 2011.

#### 1.1 Accounting convention

The financial statements have been prepared in accordance with the charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

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

The financial statements have been prepared under the historical cost convention, [modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value]. The principal accounting policies adopted are set out below.

#### 1.2 Going concern

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

#### 1.3 Charitable funds

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

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the charity.

#### 1.4 Income

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

Cash donations are recognised on receipt. Other donations are recognised once the charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

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

# HARUNANI & CO CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

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### 1 Accounting policies

(Continued)

#### 1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

#### 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 and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

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

##### **Derecognition of financial liabilities**

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

# HARUNANI & CO CHARITABLE FOUNDATION

## NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2021

### 1 Accounting policies (Continued)

#### 1.7 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

### 2 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.

### 3 Income from donations and legacies

	Unrestricted funds 2021 £	Unrestricted funds 2020 £
Donations and gifts	100,875	100,642

### 4 Expenditure on charitable activities

	Heading #ac982 2021 £	Heading #ac982 2020 £
<b>Direct costs</b>		
Enter ac905 in database	110,923	105,775
Enter ac906 in database	-	430
	110,923	106,205
<b>Analysis by fund</b>		
Unrestricted funds	110,923	106,205

### 5 Net movement in funds

	2021 £	2020 £
The net movement in funds is stated after charging/(crediting):		
Fees payable for the independent examination of the charity's financial statements	-	-

# HARUNANI & CO CHARITABLE FOUNDATION

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

### 6 Trustees

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

### 7 Employees

The average monthly number of employees during the year was:

	2021 Number	2020 Number
Total	-	-

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

#### Remuneration of key management personnel

The remuneration of key management personnel was as follows:

### 8 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

### 9 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include designated funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2020 £	Incoming resources £	Resources expended £	At 31 March 2021 £
General funds	89,652	100,875	(110,923)	79,604
Previous year:	At 1 April 2019 £	Incoming resources £	Resources expended £	At 31 March 2020 £
General funds	95,215	100,642	(106,205)	89,652

### 10 Related party transactions

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

# HARUNANI & CO CHARITABLE FOUNDATION

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

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11	Cash absorbed by operations	2021 £	2020 £
	Deficit for the year	(10,048)	(5,563)
	Cash absorbed by operations	<u>(10,048)</u>	<u>(5,563)</u>

## 12 Analysis of changes in net funds

The charity had no material debt during the year.