



HOPE FOR THE NEEDY

**ANNUAL REPORT AND FINANCIAL STATEMENT
FOR THE YEAR ENDING 31 JANUARY 2024**

Company Registration No. 1165942

Rajjak Associates Ltd

Chartered Certified Accountants

193 Bow Common Lane
London
E3 4JJ

HOPE FOR THE NEEDY

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HOPE FOR THE NEEDY

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 JANUARY 2024

Legal and administrative information

Trustees

Abdul Khalid
Sadeque Ahmed
Tahir Miah
Farid Ahmed Miah
Abul Kahir Ujjal
Aqiq Hasan
Ashraf Ali
Shahin Uddin
Ashik Ali
Taj Uddin
Mohammed Rofique
Abdur Rohim
Muzibal Alam
Shohidul Islam

Charity number

1165942

Registered office

46 Mannin Road
Romford
RM6 4PT

Independent Examiners

Rajjak Associates Ltd
Chartered Certified Accountants
193 Bow Common Lane
London
United Kingdom
E3 4JJ

HOPE FOR THE NEEDY

REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 JANUARY 2024

Trustees Report

The Trustees of Hope for the Needy confirm that the Annual Report and Financial Statements of the Charity comply with the current statutory requirements of the Charity's Governing document and the provisions of the Statement of Recommended Practice (SORP) "accounting and Reporting by Charities" applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland.

Governance, Structure and Management

Governance & Constitution

Hope for the Needy is a charity registered with the Charity Commission for England and Wales.

The Charity was established by Constitution and registered with the Charity Commission for England and Wales on 9 March 2016, under the registration number - 1196433. It is governed by a constitution adopted on 25 January 2014.

Organisational Structure

The trustees are responsible for the governance of the charity and the day-to-day management is performed by the trustees and volunteers. All trustees and volunteers give their time voluntarily and receive no remuneration or other benefits.

The trustees meet regularly and are responsible for the decision taken in relation to running the charity.

Volunteers

Volunteers are involved and play a crucial part of the implementation of our projects with each Trustee, having made all the checks that they are best suited for the task and have the requisite skills and fully understand the objectives of the Charity.

Aims & Objectives

The aim and objective of our charity is to relieve poverty in particular but not exclusively in Bangladesh.

To provide relief from poverty by providing grants, items and services to individuals in need of the most and delivering projects that would have a direct and positive impact in their lives. Our projects are delivered with:

- 1 A 100% donation policy
- 2 Responsibility and Accountability
- 3 Clarity and Transparency

Trustees Responsibilities Statement

The charity Trustees are responsible for preparing a Trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

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REPORT OF THE TRUSTEES FOR THE YEAR ENDING 31 JANUARY 2024

Trustees Responsibilities Statement (Continued)

The law applicable to charities in England and Wales requires the charity Trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources of the charity for that period.

In preparing the financial statements, the Trustees are required to:

- 1 Select suitable accounting policies and apply them consistently;
- 2 Observe the methods and principles in the applicable Charities SORP;
- 3 Make judgements and estimates that are reasonable and prudent;
- 4 Prepare the financial statements on the going concern basis unless it is inappropriate to presume the charity will continue in operation.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounting and Reporting) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial

The report was approved by the Board on 29 November 2024.



Mohammed Rofique
Trustee

HOPE FOR THE NEEDY

INDEPENDENT EXAMINERS REPORT FOR THE YEAR ENDING 31 JANUARY 2024

I report to the trustees on my examination of the financial statements of Hope For The Needy (the charity) for the year ended 31 January 2024

Responsibilities and Basis of the 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 (and any updates from the Charities Act 2022).

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

Independent Examiner's Statement

Your attention is drawn to the fact that the charity has prepared financial statements in accordance with Accounting and Reporting by Charities preparing their accounts 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 financial statements to provide a true and fair view in accordance with Generally Accepted Accounting Practice effective for reporting periods beginning on or after 1 January 2015.

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 2011 Act; or
- 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 accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

I have no concerns and have come across no other matter 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



MD ABDUR RAJJAK FCCA

Rajjak Associates Ltd
Chartered Certified Accountant
193 Bow Common Lane
London
United Kingdom
E3 4JJ

HOPE FOR THE NEEDY

STATEMENT OF FINANCIAL ACTIVITIES FOR THE YEAR ENDING 31 JANUARY 2024

| | Notes | Unrestricted funds 31-Jan-24 £ | Restricted funds 31-Jan-24 £ | Total funds 31-Jan-24 £ | Total funds 31-Jan-23 £ |
|--|-------|---|---------------------------------------|----------------------------------|----------------------------------|
| Incoming resources | | | | | |
| <i>Incoming resources from generated funds</i> | | | | | |
| Donations & Legacies | 3 | 28,877 | - | 28,877 | 7,880 |
| Total incoming resources | | 28,877 | - | 28,877 | 7,880 |
| Resources expended | | | | | |
| <i>Costs of generating funds</i> | | | | | |
| Donations | | 22,570 | - | 22,570 | 11,301 |
| Costs of activities for generating funds | | 872 | - | 872 | - |
| <i>Governance costs</i> | | | - | - | - |
| Total resources expended | 4 | 23,442 | - | 23,442 | 11,301 |
| Net incoming/(outgoing) resources | | 5,435 | - | 5,435 | - 3,421 |
| Reconciliation of funds | | | | | |
| Fund balances at 1 February 2023 | | 23,788 | - | 23,788 | 27,209 |
| Fund balances at 31 January 2024 | | 29,223 | - | 29,223 | 23,788 |

HOPE FOR THE NEEDY

BALANCE SHEET AS AT 31 JANUARY 2024

| | Notes | £ | 31-Jan-24 £ | £ | 31-Jan-23 £ |
|---|-------|--------|----------------|--------|----------------|
| Current assets | | | | | |
| Debtors | | - | | - | |
| Cash at bank and in hand | | 29,703 | | 23,788 | |
| | | | 29,703 | | 23,788 |
| Creditors: amounts falling due within one year | 7 | | 480 | | - |
| Net current assets | | | 29,223 | | 23,788 |
| Total assets less current liabilities | | | 29,223 | | 23,788 |
| Income funds | | | | | |
| Restricted funds | | | - | | - |
| Unrestricted funds : | | | | | |
| General funds | | | 29,223 | | 23,788 |
| Designated funds | | | - | | - |
| | | | 29,223 | | 23,788 |

The accounts were approved by the Board on 29 November 2024.



Mohammed Rofique
Trustee

HOPE FOR THE NEEDY

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31 JANUARY 2024

1 Accounting policies

Hope For The Needy is an unincorporated charity.

1.1 Accounting Convention

The financial statements have been prepared in accordance with the charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charity is a Public Benefit Entity as defined by FRS 102. The charity has taken advantage of the provisions in the SORP for charities not to prepare a Statement of Cash Flows.

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

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

The financial statements have been prepared under the historical cost convention. 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. Designated funds comprise funds which have been set aside at the discretion of the trustees for specific purposes. The purposes and uses of the designated funds are set out in the notes to the financial statements. Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. In case of any restricted funds received by the charity the purposes and uses of the restricted funds are normally set out in the notes to the financial statements.

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.

HOPE FOR THE NEEDY

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31 JANUARY 2024

1.5 Accounting policies

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.

1.6 Expenditure

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

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

1.7 Cash and Cash Equivalents

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

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

| period, or in the period of the revision and future periods | Unrestricted | Restricted | Total 31-Jan-24 | Total 31-Jan-23 |
|---|---------------|------------|--------------------|--------------------|
| | £ | £ | £ | £ |
| Trustee Donations | 4,410 | - | 4,410 | 2,010 |
| Mosque Collections and Other Donations | 24,467 | - | 24,467 | 5,870 |
| | <u>28,877</u> | <u>-</u> | <u>28,877</u> | <u>7,880</u> |

HOPE FOR THE NEEDY

NOTES TO THE FINANCIAL STATEMENT FOR THE YEAR ENDING 31 JANUARY 2024

4 Expenditure on Charitable Activities

| | Donations | Cost of generating funds | Total 31-Jan-24 | Total 31-Jan-23 |
|---|---------------|--------------------------------|--------------------|--------------------|
| | £ | £ | £ | £ |
| Donations | 22,570 | | 22,570 | 11,301 |
| Costs of activities for generating funds | | | | |
| Accountancy Fees | | 480 | 480 | - |
| Printing, postage & stationery | | 332 | 332 | - |
| Bank charges | | 60 | 60 | - |
| | <u>22,570</u> | <u>872</u> | <u>23,442</u> | <u>11,301</u> |

5 Employees

| | Total 31-Jan-24 | Total 31-Jan-23 |
|--|--------------------|--------------------|
| The average monthly number of employees during the year was: | | |
| Employees (Number) | <u>nil</u> | <u>nil</u> |

There were no employees.

6 Taxation

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

7 Creditors: amounts falling due within one year

| | 31-Jan-24 £ | 31-Jan-23 £ |
|------------------------------|----------------|----------------|
| Accruals and deferred income | <u>480</u> | <u>-</u> |
| | <u>480</u> | <u>-</u> |