

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 July 2022
for
G1 Foundation

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for the Year Ended 31 July 2022

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G1 Foundation

Reference and Administrative Details
for the Year Ended 31 July 2022

TRUSTEES

Mr M Jiwan Chair
Mr Y Jaami Trustee
Mr H K Jiwan Trustee
Mr K Hussain Trustee
Ms N Jiwan Trustee
Ms S Akhtar Trustee

PRINCIPAL ADDRESS

78 Tiptree Crescent
Ilford
Essex
London
IG5 0SY

**REGISTERED CHARITY
NUMBER**

1171721

INDEPENDENT EXAMINER

Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

Report of the Trustees
for the Year Ended 31 July 2022

The trustees present their report with the financial statements of the charity for the year ended 31 July 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) To relieve sickness and to preserve good health among persons in need, by means of, but not exclusively, the provision or assistance in the provision of equipment, medicines, health education and facilities, such as hospitals, testing and treatment centres and clinics for the benefit of the said persons;
- (2) To relieve financial hardship, distress and suffering among orphans, widows, poor people, victims of natural disasters and other people in need by means of, but not exclusively, making grants or loans for providing or paying for items, equipment, services and facilities, including the provision of food, clean water, clothing and accommodation for the benefit of the said persons.
- (3) To provide support to local charities providing community services within the UK

FINANCIAL REVIEW

Funds in surplus

The charity received total income of £1000 during the year. After payments of outgoing expenses of £52,648, the charity was left with a deficit of £51,648 for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

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

Mr H K Jiwan - Trustee



Independent Examiner's Report to the Trustees of
G1 Foundation

Independent examiner's report to the trustees of G1 Foundation

I report to the charity trustees on my examination of the accounts of G1 Foundation (the Trust) for the year ended 31 July 2022.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I confirm that no material 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 Trust as required by section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts 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 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.



Askir Ali
Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

21 February 2023

G1 Foundation

Statement of Financial Activities
for the Year Ended 31 July 2022

	Notes	31.7.22 Unrestricted funds £	31.7.21 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		1,000	50,447
EXPENDITURE ON			
Raising funds	2	1,000	60
Charitable activities			
Charitable activities		51,648	-
Total		52,648	60
NET INCOME/(EXPENDITURE)		(51,648)	50,387
RECONCILIATION OF FUNDS			
Total funds brought forward		52,509	2,122
TOTAL FUNDS CARRIED FORWARD		<u>861</u>	<u>52,509</u>

The notes form part of these financial statements

G1 Foundation

Statement of Financial Position
31 July 2022

	Notes	31.7.22 Unrestricted funds £	31.7.21 Total funds £
CURRENT ASSETS			
Cash at bank		861	52,509
		<hr/>	<hr/>
NET CURRENT ASSETS		<hr/> 861	<hr/> 52,509
TOTAL ASSETS LESS CURRENT LIABILITIES		861	52,509
		<hr/>	<hr/>
NET ASSETS		<hr/> 861	<hr/> 52,509
FUNDS	5		
Unrestricted funds		<hr/> 861	<hr/> 52,509
TOTAL FUNDS		<hr/> 861	<hr/> 52,509

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

Trustee



The notes form part of these financial statements

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, 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 Charities Act 2011. 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.

Taxation

The charity is exempt from 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.

G1 Foundation

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

2. RAISING FUNDS

Raising donations and legacies

	31.7.22	31.7.21
	£	£
Support costs	<u>1,000</u>	<u>60</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted funds £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	50,447
EXPENDITURE ON	
Raising funds	60
NET INCOME	<u>50,387</u>
RECONCILIATION OF FUNDS	
Total funds brought forward	2,122
TOTAL FUNDS CARRIED FORWARD	<u>52,509</u>

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

5. MOVEMENT IN FUNDS

	At 1.8.21 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	52,509	(51,648)	861
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>52,509</u>	<u>(51,648)</u>	<u>861</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	1,000	(52,648)	(51,648)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>1,000</u>	<u>(52,648)</u>	<u>(51,648)</u>

Comparatives for movement in funds

	At 1.8.20 £	Net movement in funds £	At 31.7.21 £
Unrestricted funds			
General fund	2,122	50,387	52,509
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,122</u>	<u>50,387</u>	<u>52,509</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	50,447	(60)	50,387
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>50,447</u>	<u>(60)</u>	<u>50,387</u>

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

5. MOVEMENT IN FUNDS - continued

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

	At 1.8.20 £	Net movement in funds £	At 31.7.22 £
Unrestricted funds			
General fund	2,122	(1,261)	861
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,122</u>	<u>(1,261)</u>	<u>861</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	51,447	(52,708)	(1,261)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>51,447</u>	<u>(52,708)</u>	<u>(1,261)</u>

6. RELATED PARTY DISCLOSURES

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

G1 Foundation

Detailed Statement of Financial Activities
for the Year Ended 31 July 2022

	31.7.22 £	31.7.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>1,000</u>	<u>50,447</u>
Total incoming resources	1,000	50,447
EXPENDITURE		
Support costs		
Administrative expenses		
Charitable donation	51,648	-
Website charges	-	60
Professional fee	<u>1,000</u>	<u>-</u>
	<u>52,648</u>	<u>60</u>
Total resources expended	<u>52,648</u>	<u>60</u>
Net (expenditure)/income	<u>(51,648)</u>	<u>50,387</u>