

**Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 August 2021
for
Creams Foundation**

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

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for the Year Ended 31 August 2021**

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Creams Foundation

Report of the Trustees for the Year Ended 31 August 2021

The trustees present their report with the financial statements of the charity for the year ended 31 August 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).

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

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

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1174299

Principal address

2nd Floor
Roding House
2 Cambridge Road
Barking
Essex
IG11 8NL

Trustees

B Aqil Trustee
O Haque Trustee
J Sarwar Trustee

Independent Examiner

Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Approved by order of the board of trustees on14/06/22..... and signed on its behalf by:



.....
O Haque - Trustee

**Independent Examiner's Report to the Trustees of
Creams Foundation**

Independent examiner's report to the trustees of Creams Foundation

I report to the charity trustees on my examination of the accounts of Creams Foundation (the Trust) for the year ended 31 August 2021.

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.



Ahsan Khan
FCCA
Cartwrights
Chartered Accountants and Business Advisors
Regency House
33 Wood Street
Barnet
Hertfordshire
EN5 4BE

Date:15/6/2022.....

Creams Foundation

**Statement of Financial Activities
for the Year Ended 31 August 2021**

	Notes	Unrestricted fund £	Restricted fund £	31/8/21 Total funds £	31/8/20 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies		13,564	104,379	117,943	16,829
EXPENDITURE ON					
Raising funds		461	-	461	1,679
Charitable activities					
Orphans In Need		-	25,200	25,200	-
Forgotten Women		-	-	-	(5,000)
Sharing Wonders		5,200	40,200	45,400	13,000
Ethar Relief		-	-	-	9,708
Kort - Helping orphans prosper through education		-	-	-	39,000
Charity Right for Sudan		-	10,000	10,000	-
Amanah		-	4,000	4,000	-
Total		<u>5,661</u>	<u>79,400</u>	<u>85,061</u>	<u>58,387</u>
NET INCOME/(EXPENDITURE)		<u>7,903</u>	<u>24,979</u>	<u>32,882</u>	<u>(41,558)</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		15,000	-	15,000	56,558
TOTAL FUNDS CARRIED FORWARD		<u><u>22,903</u></u>	<u><u>24,979</u></u>	<u><u>47,882</u></u>	<u><u>15,000</u></u>

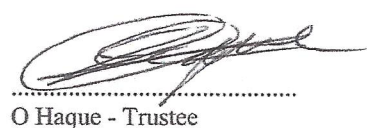
The notes form part of these financial statements

Creams Foundation

Balance Sheet
31 August 2021

	Notes	Unrestricted fund £	Restricted fund £	31/8/21 Total funds £	31/8/20 Total funds £
CURRENT ASSETS					
Cash at bank		22,903	24,979	47,882	15,000
NET CURRENT ASSETS		<u>22,903</u>	<u>24,979</u>	<u>47,882</u>	<u>15,000</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>22,903</u>	<u>24,979</u>	<u>47,882</u>	<u>15,000</u>
NET ASSETS		<u>22,903</u>	<u>24,979</u>	<u>47,882</u>	<u>15,000</u>
FUNDS	4				
Unrestricted funds				22,903	15,000
Restricted funds				24,979	-
TOTAL FUNDS				<u>47,882</u>	<u>15,000</u>

The financial statements were approved by the Board of Trustees and authorised for issue on14/06/22..... and were signed on its behalf by:



O Haque - Trustee

The notes form part of these financial statements

**Notes to the Financial Statements
for the Year Ended 31 August 2021**

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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

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.

2. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

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

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted fund £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	16,829	-	16,829
EXPENDITURE ON			
Raising funds	1,679	-	1,679
Charitable activities			
Forgotten Women	-	(5,000)	(5,000)
Sharing Wonders	-	13,000	13,000
Ethar Relief	-	9,708	9,708
Kort - Helping orphans prosper through education	-	39,000	39,000
Total	1,679	56,708	58,387
NET INCOME/(EXPENDITURE)	15,150	(56,708)	(41,558)
Transfers between funds	(1,212)	1,212	-
Net movement in funds	13,938	(55,496)	(41,558)
RECONCILIATION OF FUNDS			
Total funds brought forward	1,062	55,496	56,558
TOTAL FUNDS CARRIED FORWARD	15,000	-	15,000

4. MOVEMENT IN FUNDS

	At 1/9/20 £	Net movement in funds £	At 31/8/21 £
Unrestricted funds			
General fund	15,000	7,903	22,903
Restricted funds			
Zakat	-	24,979	24,979
TOTAL FUNDS	15,000	32,882	47,882

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

4. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	13,564	(5,661)	7,903
Restricted funds			
Zakat	104,379	(79,400)	24,979
TOTAL FUNDS	<u>117,943</u>	<u>(85,061)</u>	<u>32,882</u>

Comparatives for movement in funds

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/20 £
Unrestricted funds				
General fund	1,062	15,150	(1,212)	15,000
Restricted funds				
Zakat	55,496	(56,708)	1,212	-
TOTAL FUNDS	<u>56,558</u>	<u>(41,558)</u>	<u>-</u>	<u>15,000</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	16,829	(1,679)	15,150
Restricted funds			
Zakat	-	(56,708)	(56,708)
TOTAL FUNDS	<u>16,829</u>	<u>(58,387)</u>	<u>(41,558)</u>

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

4. MOVEMENT IN FUNDS - continued

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

	At 1/9/19 £	Net movement in funds £	Transfers between funds £	At 31/8/21 £
Unrestricted funds				
General fund	1,062	23,053	(1,212)	22,903
Restricted funds				
Zakat	55,496	(31,729)	1,212	24,979
TOTAL FUNDS	<u>56,558</u>	<u>(8,676)</u>	<u>-</u>	<u>47,882</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	30,393	(7,340)	23,053
Restricted funds			
Zakat	104,379	(136,108)	(31,729)
TOTAL FUNDS	<u>134,772</u>	<u>(143,448)</u>	<u>(8,676)</u>

5. RELATED PARTY DISCLOSURES

During the year, the charity received £75,876 from Creams Franchising Limited and Zoomex Limited. The trustees Mr B Aqil and Mr J Sarwar are directors of both, Creams Franchising Limited and Zoomex Limited.

The company also received donations of £23,000 from Veritas Point Limited, a company of which Mr J Sarwar is a director. Mr J Sarwar donated £3,502 and Mr B Aqil donated £11,000 during the year as well.

Mr O Haque's wife and daughter also donated £1,300 during the year.

Creams Foundation**Detailed Statement of Financial Activities
for the Year Ended 31 August 2021**

	31/8/21 £	31/8/20 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	117,943	16,829
Total incoming resources	117,943	16,829
EXPENDITURE		
Raising donations and legacies		
Website costs	461	741
Volunteers' overseas travel	-	938
	461	1,679
Charitable activities		
Grants to institutions	84,600	56,708
Total resources expended	85,061	58,387
Net income/(expenditure)	32,882	(41,558)

This page does not form part of the statutory financial statements