

PakAID

(A Company limited by Guarantee)

Company Number 11732775

Registered Charity No. 1183821

**DIRECTORS' AND TRUSTEES' REPORT
AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2020**

ELLIOT, WOOLFE & ROSE

Chartered Accountants

Registered Auditors

London

PakAID

(A Company limited by Guarantee)

Charity Number 1183821

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FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

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PakAID

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Charity Number 1183821

Company Number 11732775

YEAR ENDED 31ST DECEMBER 2020

LEGAL AND ADMINISTRATIVE INFORMATION

Incorporation Number: 11732775

Registered Charity Number: 1183821

Trustees/Directors: Ms A A Chaudhry
N Javaid
Mrs A Iqbal

Key Management Personnel S Yusaf – Executive functions' lead
Q M Ahmed – Programme functions' lead
A Hossain – Finance functions' lead
The above are employees at Al-Khair Foundation
(UK Charity No. 1126808)

Registered Office: 918 Manchester Road,
Bradford,
BD5 8DH

Auditors: Elliot, Woolfe & Rose,
Chartered Accountants
Elizabeth House, 54-58 High Street,
Edgware, Middlesex HA8 7TT

Solicitors: L B Monier-Williams LLB
1 The Sanctuary
London, SW1P 3JT

Bankers: Lloyds Bank plc
25, Gresham Street
London, EC2V 7HN

Governing Document: Memorandum and Articles of Association
dated 18th December 2018

PakAID

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Charity Number 1183821

Company Number 11732775

DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

The Directors and Trustees present the annual report and the financial statements for the year ended 31st December 2020.

LEGAL AND ADMINISTRATIVE DETAILS

PakAID is incorporated under the Companies Act 2006 as a company Limited by Guarantee. The Company obtained charitable status with the Charity Commission on 10th June 2019 under registration number 1183821. Only members of the Company may be appointed Directors/Trustees. New Trustees go on an Induction Course when first appointed.

The following Directors who are regarded as trustees of PakAID held office during the year ended 31st December 2020.

Ms A A Chaudhry
N Javaid
Mrs A Iqbal

Al-Khair Foundation, (a UK registered charity No 1126808) are responsible for running the day-to-day activities of the Charity without charge.

TRUSTEES' RESPONSIBILITIES

The Trustees are responsible for preparing the Annual Report and the financial statements in accordance with the applicable law and regulations

The financial statements comply with the Charities Act 2011, the Companies Act 2006, the Memorandum and Articles of Association, and Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard for Smaller Entities. In preparing these financial statements, the trustees are required to:

- Select suitable accounting policies and apply them consistently;
- Make judgements and estimates that are reasonable and prudent;
- Have due regard to guidance published by the Charity Commissioners on public benefit;
- Prepare the financial statements on the going concerns basis unless it is inappropriate to presume that the company will continue in operation.

The trustees are responsible for keeping proper accounting records that disclose with the reasonable accuracy at any time the financial position of the company and to enable them to ensure that the financial statements comply with normally accepted accounting conventions. They are also responsibly taking steps for the prevention and detection of fraud and other irregularities. They delegate day-to-day running of the Charity to the CEO of Al-Khair Foundation.

The trustees are responsible for the maintenance and integrity of the corporate financial information included on the company's website. None of our Trustees receive remuneration, expenses or other benefits from the Charity.

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DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER **2020** **(continued)**

Statement as to disclosure to our auditors

In so far as the trustees are aware at the time of approving our trustees' annual report:

- there is no relevant information, being information needed by the auditor in connection with preparing their report, of which the group's auditor is unaware, and
- the trustees, having made enquiries of fellow directors and the group's auditor that they ought to have individually taken, have each taken all steps that they are obliged to take as a director in order to make themselves aware of any relevant audit information and to establish that the auditor is aware of that information.

Mission Statement

PakAID is a registered charity and company limited by guarantee. The initial funding was from Al Khair Foundation. PakAID is run by a board of directors that meet approx. every two months to agree the strategic direction of the organisation and review operations.

The overall mission of PakAID is the prevention of, or relief of poverty or hardship in Pakistan or anywhere in the world, by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or hardship.

The charity will further its mission additionally by also acting as an Implementing Partner Organisation (IPO) to other charities who can avail the expertise which the Charity has developed.

Public Benefit

The Trustees confirm that they abide by the Charity Commission's general guidance on public benefit, complying with S4 of the Charities Act 2011 to have due regard to public benefit in pursuance of its' objectives and activities.

Review of Progress and Achievements

The trustees are satisfied at the progress of the Charity since inception.

PakAID was launched on 09 January 2019 in London at a prestigious event attended by over 500 guests including dignitaries from the UK and Pakistan and presided over by Chaudhry Mohammad Sarwar (Governor of Punjab, Pakistan) and Imam Qasim Rashid Ahmad (Founder and Chairman of Al-Khair Foundation and IQRA TVs).

Since inception, PakAID has set-up it's UK operations base and initiated contact with NGOs and INGOs in the UK and Pakistan for the furtherance of its objectives.

The Charity has also purchased a property in Chorley (Lancashire) which will generate income and support operations. This is a substantial property which will eventually house PakAID's UK HQ and operations and act as a warehouse. The property is being leased and repaired and the Trustees have commissioned several reports on usage to maximise income generation.

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DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER **2020** **(continued)**

During the course of the year under review, PakAID's achievements included delivering humanitarian assistance worth PKR 75 million to 70,000 people in Pakistan through the following programmes and projects:

- Under Emergency Response (Winterization) supported 4,000 vulnerable families in 13 villages of Balochistan province. 200 vulnerable families received tents, 300 received 50kg food packs and 100 received winterized kits;
- Provided relief to 700 families in Mirpur, as part of the emergency response to the earthquake affected areas;
- Orphans Sponsorship Programme, supported 1,730 orphans, widows and disables in 15 different towns;
- Shelter & Construction Programme, constructed and renovated Masjids in 5 towns and 19 villages;
- Built Shelter Houses for widows in 4 towns and 8 villages;
- Donated PKR 35 million to Prime Minister's Fund for Diamer Basha Dam;
- One survey completed for new mini dam;
- Helped 400 people living in poverty as part of the Economic Empowerment program;
- Installed 500 water hand pumps and water filtration plants providing nearly 50,000 people with improved access to water in Pakistan;
- Provided food packs/meals to 23,000 people during Ramadan at 17 different locations;
- Distributed over 1,100 Qurbani shares, benefiting over 7,500 individuals.

Future Work

The Trustees will ensure that PakAID remains committed to the prevention or relief of poverty or hardship in Pakistan or anywhere in the world, by providing grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty or hardship.

PakAID will work with other INGOs and governmental agencies to foster and nurture effective partnerships to deliver in the areas of water security, food and livelihood security, education and healthcare, in order that affected areas make a transition from dependency to self-sufficiency for beneficiaries.

The Board are committed to growing the organisation commensurate with its ability to deliver its goals, with the focus currently in the UK and Pakistan.

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DIRECTORS' AND TRUSTEES' REPORT FOR THE YEAR ENDED 31ST DECEMBER
2020
(continued)

Risk Management

Financial Risk

The Trustees have the overall responsibility for ensuring that PakAID has an appropriate system of controls, financial and otherwise, across the entire organisation in order to provide reasonable assurance that:

- Proper records are maintained,
- Financial information is regularly available,
- Its assets are safeguarded against unauthorised use or disposition.

Regulatory Risk

PakAID ensures that there are systems and controls in place to ensure that it complies with all relevant laws and regulations

Operational Risk


The Board of Trustees has concentrated on those areas where the Charity is potentially at risk and includes continuation of funding to ensure solvency.

Through these procedures, the Trustees are satisfied that all major risks have been identified and procedures implemented so that key risks are adequately minimised.

Reserves Policy

The aim of PakAID's Reserves Policy will be to ensure that its ongoing and future activities are reasonably protected from unexpected financial risks. These could include:

- Unexpected changes in funding streams or costs,
- Changes in working capital requirements to meet cash-flow needs,
- Specific funds required to meet unexpected one-off items of expenditure.


Ms A A Chaudhry
Chair of Board of Trustees
6th July 2021

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INDEPENDENT AUDITORS REPORT
REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

Opinion

We have audited the accounts of PakAID (the 'charity') for the year ended 31 December 2020 which comprise the Statement of Financial Activities including Income and Expenditure, the Balance Sheet, and the notes to the accounts, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including FRS 102 The Financial Reporting Standard applicable in the UK and Republic of Ireland (United Kingdom Generally Accepted Accounting Practice).

In our opinion the accounts:

- Give a true and fair view of the state of the charitable company's affairs as at 31 December 2020 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and;
- have been prepared in accordance with the requirements of the Companies Act 2006.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) ISAs (UK) and applicable law. Our responsibilities under those standards are further described in the Auditor's responsibilities for the audit of the accounts section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the accounts in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the accounts is not appropriate; or
- the trustees have not disclosed in the accounts any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the accounts are authorised for issue.

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INDEPENDENT AUDITORS REPORT (continued)
REPORT FOR THE YEAR ENDED 31ST DECEMBER 2020

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the accounts and our auditor's report thereon. Our opinion on the accounts does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the accounts, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the accounts or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the accounts or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Opinion on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of our audit:

- the information given in the Trustees' Report, which includes the Directors' Report prepared for the purposes of company law, for the financial year for which the accounts are prepared is consistent with the accounts; and
- the Directors' Report included within the Trustees' Report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the charity and its environment obtained in the course of the audit, we have not identified material misstatements in the Directors' Report included within the Trustees Report.

We have nothing to report in respect of the following matters where the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept, or returns adequate for our audit have not been received from branches not visited by us; or
- the accounts are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the company is not entitled to claim exemption from preparing a strategic report due to it being a member of an ineligible group.

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INDEPENDENT AUDITORS REPORT (continued)
FOR THE YEAR ENDED 31ST DECEMBER 2020

Responsibilities of trustees

As explained more fully in the Trustees' Responsibilities Statement, the trustees, who are also directors of the charitable company for the purposes of company law, are responsible for the preparation of the accounts and for being satisfied that they give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of accounts that are free from material misstatement, whether due to fraud or error.

In preparing the accounts, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the company or to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the accounts

Our objectives are to obtain reasonable assurance about whether the accounts as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these accounts.

A further description of our responsibilities for the audit of the accounts is located on the Financial Reporting Council's website at: <http://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



S.N. Seifert B.A. F.C.A.
(Senior Auditor)

6th July 2021

For and on behalf of
Elliot, Woolfe & Rose, Statutory Auditor
Elizabeth House, 54-58 High Street,
Edgware, Middlesex HA8 7TT

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STATEMENT OF FINANCIAL ACTIVITIES AND INCOME AND EXPENDITURE
ACCOUNT
FOR THE YEAR ENDED 31ST DECEMBER 2020

	Note	<u>Unrestricted Funds</u>	<u>Restricted Funds</u>	<u>Total 2020</u>	<u>Total 2019</u>
		<u>Total</u>	<u>Total</u>	<u>£</u>	<u>£</u>
		<u>£</u>	<u>£</u>		
<u>INCOME FROM:</u>					
Donations	2	—	666,360	666,360	2,005,000
		<u>—</u>	<u>£666,360</u>	<u>£666,360</u>	<u>£2,005,000</u>
<u>EXPENDITURE ON:</u>					
Raising Funds		—	—	—	—
Charitable Activities:					
Humanitarian response		—	11,810	11,810	—
WASH		—	806,132	806,132	7,815
Religious dues		—	478,037	478,037	—
TOTAL EXPENDITURE	3	<u>—</u>	<u>£1,295,979</u>	<u>£1,295,979</u>	<u>£7,815</u>
NET INCOME		—	(629,619)	(629,619)	1,997,185
Total Funds brought forward		—	1,997,185	1,997,185	—
TOTAL FUNDS CARRIED FORWARD	10	<u>£—</u>	<u>£1,367,566</u>	<u>£1,367,566</u>	<u>£1,997,185</u>

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

All income and expenditure derive from continuing activities.

The Notes on pages 11 to 15 form part of the Financial Statements.

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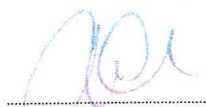
BALANCE SHEET AS AT 31ST DECEMBER 2020

	Note	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
<u>FIXED ASSETS</u>			
Tangible assets	5	<u>1,245,639</u>	<u>—</u>
<u>CURRENT ASSETS</u>			
Cash at Bank and In Hand		<u>127,927</u>	<u>1,999,185</u>
Creditors: amounts falling due within one year	6	<u>(6,000)</u>	<u>(2,000)</u>
<u>Total assets less current liabilities</u>		<u>1,367,566</u>	<u>1,997,185</u>
<u>NET ASSETS</u>		<u><u>£1,367,566</u></u>	<u><u>£1,997,185</u></u>
<u>FUNDS EMPLOYED</u>			
Unrestricted Funds		<u>—</u>	<u>—</u>
Restricted Funds	10	<u>1,367,566</u>	<u>1,997,185</u>
<u>Total Charity funds</u>		<u><u>£1,367,566</u></u>	<u><u>£1,997,185</u></u>

The Notes on pages 11 to 15 form part of the Financial Statements.

These Financial Statements have been prepared in accordance with the Companies Act 2006 relating to Small Companies.

Approved by the Trustees/Directors on 6th July 2021 and signed on their behalf by:



Ms A A Chaudhry
Chair of Trustees

PakAID

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020

1. ACCOUNTING POLICIES

Accounting Policies

a) Basis of accounting

The financial statements of the charitable company, 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 2015)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

b) Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

The financial statements are prepared in sterling, which is the functional currency of the entity.

c) Going concern

There are no material uncertainties about the charity's ability to continue.

d) Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102: (a) No cash flow statement has been presented for the company. (b) Disclosures in respect of financial instruments have not been presented.

e) Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

f) Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020
(continued)

1. ACCOUNTING POLICIES (continued)

Taxation

PakAID is a registered charity and not subject to Income or Corporation tax on its Income or Activities provided that resources are expended on the defined Charitable Activities.

Depreciation

The property acquired during the year has been depreciated in line with recommended rates for buildings.

These accounts comply with The Charities SORP FRS 102.

2. INCOMING RESOURCES

	<u>Unrestricted Funds</u> £	<u>Restricted Funds</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
<u>Donations</u>				
Voluntary Income	—	£666,360	£666,360	£2,005,000

3. ANALYSIS OF EXPENDITURE ON CHARITABLE ACTIVITIES

	<u>Direct Costs</u> £	<u>Staff Costs</u> £	<u>Support Costs</u> £	<u>Total 2020</u> £	<u>Total 2019</u> £
<u>Cost of generating funds</u>	—	—	—	—	—
<u>Charitable Activities</u>					
Humanitarian response	11,535	—	275	11,810	—
WASH	787,351	—	18,781	806,132	7,815
Religious dues	466,900	—	11,137	478,037	—
	<u>£1,265,786</u>	<u>£—</u>	<u>£30,193</u>	<u>£1,295,979</u>	<u>£7,815</u>

Total Charitable Activities

All costs are from restricted funds.

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NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31ST DECEMBER 2020
(continued)

3.1 ANALYSIS OF GOVERNANCE AND SUPPORT COSTS

	<u>2020</u> <u>£</u>	<u>2019</u> <u>£</u>
Audit Fees	6,000	2,000
	<u>£6,000</u>	<u>£2,000</u>
Bank Charges	129	32
Office Expenses	8,682	—
Depreciation	<u>12,582</u>	<u>—</u>
	<u>21,393</u>	<u>32</u>

All costs are from Restricted Funds

4. TRUSTEES' REMUNERATION AND DONATIONS

The Trustees received no Remuneration, Expenses or Benefits. No indemnity insurance is paid for the Trustees.

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FOR THE YEAR ENDED 31ST DECEMBER 2020
(continued)

5. TANGIBLE FIXED ASSETS

	<u>Freehold Land & Building</u> £	<u>Total</u> £
<u>Cost</u>		
As at 1 January 2020	—	—
Additions	1,258,221	1,258,221
As at 31 December 2020	<u>1,258,221</u>	<u>£1,258,221</u>
<u>Depreciation</u>		
As at 1 January 2020	—	—
Charge for the year	12,582	12,582
As at 31 December 2020	<u>12,582</u>	<u>£12,582</u>
<u>Net book values</u>		
As at 31 December 2019	1,245,639	1,245,639
	<u>1,245,639</u>	<u>£1,245,639</u>

6. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	<u>2020</u> £	<u>2019</u> £
Audit fee	<u>6,000</u>	<u>2,000</u>

7. CAPITAL EXPENDITURE

There were no capital and refurbishment commitments at 31st December 2020.

8. CONTINGENT LIABILITIES

There were no contingent liabilities at 31st December 2020.

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FOR THE YEAR ENDED 31ST DECEMBER 2020

(continued)

9. RELATED PARTY TRANSACTIONS

The Related Party transactions to be reported are the major continuing assistance and help received from Al-Khair Foundation, whose staff are assisting the Trustees in the running of the Charity.

10. MOVEMENT OF RESTRICTED FUNDS

<u>Funder</u>	<u>Balance at 31st December 2019</u>	<u>Income</u>	<u>Expenditure</u>	<u>Balance at 31st December 2020</u>
Al-Khair Foundation	<u>£1,997,185</u>	<u>666,360</u>	<u>£1,295,979</u>	<u>£1,367,566</u>

11. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	<u>Unrestricted</u>	<u>Restricted</u>	<u>Total 2020</u>	<u>Total 2019</u>
	<u>£</u>	<u>£</u>	<u>£</u>	<u>£</u>
Fixed assets	—	1,245,639	1,245,639	—
Cash at Bank	—	127,927	127,927	1,999,185
Creditors	—	(6,000)	(6,000)	(2,000)
	<u>—</u>	<u>£1,367,566</u>	<u>£1,367,566</u>	<u>£1,997,185</u>