

**GULL MAWAZ KHAN MEMORIAL FOUNDATION
NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED DECEMBER 31, 2022**

1. STATUS AND ACTIVITIES

- 1.1** Gull Mawaz Khan Memorial foundation (the Charity) is registered with Charity Commission for serving the residents of UK, Europe, Middle East and South Asia. At present the charity is not operational owing of post pandemic effects and Global Inflation. However the charity will be operational and reported its activities in the next report,
- 1.2** The financial statements are presented in British Pounds, which is the charity functional and presentation currency.

2. SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These financial statements have been prepared in accordance with approved accounting standards as applicable in UK. Approved accounting standards comprise of International Financial Reporting Standards for Small and Medium Sized Entities issued by IASB International Accounting Standards Board as notified by Securities and Exchange Commission of United Kingdom.

Charity has adopted the International Financial reporting Standards for the first time.

2.2 Payables

Liabilities for payables are carried at cost which is the fair value of the consideration to be paid in future for goods and services received, whether billed to the charity or not.

2.3 Provisions

Provisions are recognized in the balance sheet when the Charity has a legal or constructive obligation as a result of past event, it is probable that an outflow of resources embodying economic benefits will be required to settle the obligation, and a reliable estimate can be made as to the amount of obligation. Provisions are reviewed at each balance sheet date and adjusted to reflect the current best estimate.

2.4 Provision for taxation

Provision for current taxation is based on income taxable at current tax rates after taking into account tax rebates and tax credits available under the law.

2.5 Fixed assets

Fixed assets are stated at cost less accumulated depreciation and impairment in value, if any.

Depreciation is charged to income applying the reducing balance method at the rates specified in the fixed assets note.

Depreciation on additions during the year is charged from the month in which an asset is acquired or capitalized, while no depreciation is charged for the month in which the asset is disposed off. The assets' residual values and useful lives are reviewed at each financial year end and adjusted if impact on depreciation is significant.

Maintenance and normal repairs are charged to income as and when incurred. Major renewals and improvements are capitalized.

Gains and losses on disposal of fixed assets are included in current income.

2.6 Stores

These are valued at cost. Cost is determined using First In First Out method.

2.70 Revenue recognition

Revenue is measured at the fair value of the consideration received or receivable and represents amounts receivable for services rendered in the normal course of business.

2.71 Donations in kind

Donations received in kind are accounted for at fair value.

Disclosure:

There is no financial transaction made by the Gull Mawaz Khan memorial foundation (from 01-01-2022 to 31-12-2022) Owing to post pandemic effects and unstable global market conditions.

Gull Mawaz khan Memorial Foundation not held any asset or liability for the current period,



Trustees' Annual Report

for the period

From (start date) 0 1 0 1 2 2 to (end date) 3 1 1 2 2 2

Section A

Reference and administration details

Charity name

Gul Nawaz Khan Memorial Foundation

Other names the charity is known by

Registered charity number (if any)

1 1 8 5 1 1 5

Charity's principal address

72 Flandd ydren coty bridgend Mid Glanorgan

Postcode C F 3 5 6 D Q

Names of the charity trustees who manage the charity

	Trustee Name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	BABAR NAWAZ RAJA			BOARD
2	QAISAR RAJA			
3	ASMA JAVED			
4				
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Names of the trustees for the charity, if any (for example, any custodian trustees)

Name	Dates acted if not for whole year

Section A**Reference and administration details (continued)**

Names and addresses of advisers (optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (optional information)

Section B**Structure, governance and management**

Description of the charity's trusts

Type of governing document
(eg trust deed, constitution)How the charity is constituted
(eg trust, association, company)Trustee selection methods
(eg appointed by, elected by)

Additional governance issues (optional information)

You **may choose** to include additional
information, where relevant, about:

- policies and procedures adopted for the induction and training of trustees;
- the charity's organisational structure and any wider network with which the charity works;
 - relationship with any related parties;
- trustees' consideration of major risks and the system and procedures to manage them.

Section C

Objectives and activities

Summary of the objects of the charity set out in its governing document

PROMOTION OF RELIGIOUS HARMONY.
PROMOTION OF EQUALITY AND DIVERSITY FOR PUBLIC BENEFIT.
THE PREVENTION AND RELIEF OF POVERTY IN EUROPE, MIDDLE EAST
AND SOUTH ASIA FOR PROVIDING GRANTS, ITEMS AND SERVICES TO INDIVIDUALS IN NEED
AND OR CHARITIES.

Summary of the main activities undertaken for the public benefit in relation to these objects (include within this section the statutory declaration that trustees have had regard to the guidance issued by the Charity Commission on public benefit)

THOUGH MUCH ACTIVITIES COULD NOT BE UNDERTAKEN BY THE CHARITY DUE TO THE ECONOMIC CRISIS IN THE UK SOON AFTER THE PANDEMIC AND TRAVEL BANS, THE CHARITY HAS BEEN ABLE TO COMPLETE DATA COLLECTION AND IDENTIFY AREAS, INDIVIDUALS, AND FAMILIES FOR PROVISION OF ASSISTANCE THROUGH SMALL PROJECTS FOR PUBLIC BENEFIT IN LINE WITH THE CHARITY OBJECTIVES. MOREOVER, THE CHARITY IS ALSO WORKING TO DEVELOP DIGITALLY TO INCREASE ITS OUTREACH AND RAISE FUNDS. TRUSTEES ARE DETERMINED TO GENERATE MORE MEANINGFUL ACTIVITIES TO RAISE FUNDS AND SPEND FOR PUBLIC BENEFIT DURING THE CURRENT YEAR IN LIGHT OF CHARITY COMMISSION GUIDELINES.

Additional details of objectives and activities (optional information)

You **may choose** to include further statements, where relevant, about:

- policy on grantmaking;
- policy programme related investment;
- contribution made by volunteers.

THE CHARITY HAS NOT BEEN ABLE TO OPERATE DUE TO REASONS OF ECONOMIC CRISIS SOON AFTER PANDEMIC HOWEVER THE TRUSTEES AND THE CHARITY IS HOPEFUL THAT REMARKABLE ACHIEVEMENTS WILL BE DONE IN PERIODS TO COME.

Section D

Achievements and performance

Summary of the main achievements of the charity during the year

Section E**Financial review**

Brief statement of the charity's policy on reserves

Details of any funds materially in deficit

Further financial review details (optional information)

You **may choose** to include additional information, where relevant, about:


- the charity's principal sources of funds (including any fundraising);
- how expenditure has supported the key objectives of the charity;
- investment policy and objectives including any ethical investment policy adopted.

Section F**Other optional information****Section G****Declaration**

The trustees declare that they have approved the trustees' report above

Signed on behalf of the charity's trustees

Signature(s)



Full name(s)

BABAR NAWAZ RAZA

Position (eg Secretary, Chair, etc)

CHAIR

Date

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