

NAEEM & HUMA FOUNDATION

FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

REGISTERED CHARITY NO. 1186384

TAXEXPRESS UK LTD
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ILFORD, ESSEX
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NAEEM & HUMA FOUNDATION

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**NAEEM & HUMA FOUNDATION
COMPANY LIMITED BY GUARANTEE
LEGAL AND ADMINISTRATIVE DETAILS**

Registration	Naeem & Huma Foundation is an unincorporated Charity registered under Charities Act 1993 (Registration
Address	18 Beeches Crescent Chelmsford Essex CM1 2FU
Independent Examiners	Taxexpress UK Ltd 18 Beehive Lane Ilford, Essex IG1 3RD
Board Of Trustees	Dr Huma Habib Meerab Baig Abdul Rehman Baig
President	Dr Mohammad Naeem Baig


**NAEEM & HUMA FOUNDATION
INCOME AND EXPENDITURE ACCOUNT
FOR THE YEAR ENDED 31 MARCH 2023**

	<u>2023</u> Unrestricted funds £	<u>2022</u> Unrestricted funds £
<u>Incoming Resources</u>		
Donation received	17,581	23,757
Total Incoming Resources	17,581	23,757
<u>Resources Expended</u>		
<u>Charitable expenditure:</u>		
<u>Support costs</u>		
Wages	6,894	7,017
Vehicle Repair & Maintenance	225	764
Travel Expenses	758	596
Financial Aid To Families	5,295	4,563
Financial Aid re: Educational Support	286	567
Financial Aid re: Sports Aid	-	301
Financial Aid re: Health Aid	9	-
Financial Aid re: Miscellaneous Aid	143	361
Donation re. School Project	-	594
Donation re. Nursery Project	122	1,812
Donation re. Qabrastan Project	-	5,583
Donation re. Library	68	464
Donation re. Filtration Plant	239	23
Donation re. Graveyard Maintenance	-	128
Donation re. Road Maintenance	7	1,292
PPS	22	21
Staff Training & Welfare	132	146
IT expense	-	4
Food Distribution	-	405
Office Expenses	-	9
Small Tools	-	57
Light & Heat	-	111
Telephone	121	132
Cleaning expenses	19	237
<u>Depreciation</u>		
Equipment and Fixture & Fittings	91	111
	14,431	25,300
Total Resources Expended	14,431	25,300
Net Incoming Resources	3,150	- 1,543
Total Funds Brought Forward	2,144	3,687
Total Funds Carried Forward	5,294	2,144

NAEEM & HUMA FOUNDATION
BALANCE SHEET AT 31 MARCH 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible Assets	3	<u>416</u>	<u>507</u>
CURRENT ASSETS			
Debtors	4	-	
Cash at bank & in hand		<u>4,878</u>	<u>1,637</u>
		<u>4,878</u>	<u>1,637</u>
CURRENT LIABILITIES			
Other creditors	5	<u>-</u>	<u>-</u>
Net Current Assets		<u>4,878</u>	<u>1,637</u>
Creditors: amounts falling due after one year		<u>-</u>	<u>-</u>
Net Assets		<u><u>5,294</u></u>	<u><u>2,144</u></u>
CAPITAL AND RESERVE:			
Accumulated funds b/f		2,144	3,687
Surplus/(Deficit) during the year		3,150	(1,543)
Balance C/Fwd		<u><u>5,294</u></u>	<u><u>2,144</u></u>

Approved by the Committee:

President: 

Date: 09/08/2023

**NAEEM & HUMA FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023**

1 ACCOUNTING POLICIES

1.1 BASIS OF PREPARATION OF FINANCIAL STATEMENTS

The financial statements have been prepared under the historical cost convention as modified by the revaluation of certain fixed assets.

1.2 TANGIBLE FIXED ASSETS AND DEPRECIATION

Depreciation is provided after taking accounts of any grants receivable to write off the cost or valuation of fixed assets including assets subject to hire purchase contracts over their expected useful lives on the followings annuals rates on cost in the first year and on written down values thereafter.

Fixtures & Fittings	18%
Equipment	18%

2 RESPONSIBILITIES OF EXECUTIVE COMMITTEE

The executive committee is required to prepare financial statements for each financial year, which gives a true and fair view of the charity's state of affairs at the end of the year and income and expenditure for the year ended. In preparing those financial statements, the committee is required to select suitable accounting policies and then apply them on a consistent basis, making judgements and estimates that are prudent and reasonable. The committee must also prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operations. The committee is responsible for keeping proper accounting records which disclose at any time the financial position of the charity and to enable it to ensure that the financial statements comply with the charity's constitutional and legal provision. They are also responsible for safeguarding the assets of the charity and for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NAEEM & HUMA FOUNDATION
NOTES TO THE ACCOUNTS
FOR THE YEAR ENDED 31 MARCH 2023

3 Fixed Assests

TANGIBLE ASSETS

	<u>Equipment</u>	<u>Total</u>
Cost	£	£
At 31.03.2022	753	753
Addition		-
Disposal	-	-
At 31.03.2023	<u>753</u>	<u>753</u>
Depreciation:		
At 31.03.2022	246	246
Charge for the year	91	91
At 31.03.2023	<u>337</u>	<u>337</u>
Net book value at 31.03.2023	<u>416</u>	<u>416</u>
 Net book value at 31.03.2022	 <u>507</u>	 <u>507</u>

