

**CECOS FOUNDATION
TRUSTEES' REPORT AND
FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2021
CHARITY NO: 1186889**

Cecos Foundation
Trustees' Report and Unaudited Financial Statements
For The Year Ended 31 October 2021

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Cecos Foundation
Company No. 11597070
Trustees' Report For The Year Ended 31 October 2021

The trustees present their report and the financial statements for the year ended 31 October 2021.

STRUCTURE, GOVERNANCE & MANAGEMENT

Governing Document

The Charity is a Charitable Incorporated Organisation, governed by memorandum and articles incorporated 28 Sep 2018 and amended by special resolution registered at companies' house on 27 Nov 2019.

Organisational Structure

The Trust is a registered charity in England, number 1186889 and is constituted under a trust deed dated 28 September 2018. The trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits to fulfil this role. The trustees meet on a regular basis and are responsible for all decisions taken in relation to the overall control and strategic management of the charity

Recruitment, Appointment and Training of Trustees

The existing trustees are responsible for the appointment of new trustees. New trustees are brought into the organisation, when required, on the basis of eligibility, competence, specialist knowledge and skills. It is the policy of Cecos Foundation that, upon induction, each trustee is given a copy of the trust deed, the latest accounts (if available), recent meeting minutes and guidance regarding the policies and procedures adopted by the charity

CHARITY OBJECTIVES

The objective of the charity is mainly to make grants to relieve poverty, advance education and to preserve and protect good health.

Public Benefit

In carrying out this review the trustees of Cecos Foundation have taken regard of and comply with the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of education for the public benefit and the prevention or relief of poverty for the public benefits in making donations to the eligible recipients.

Future Plans

Charity is committed to provide continuous support to the people in need and also strive for creating a better society by contributing in the areas of education, healthcare and poverty elevation.

FINANCIAL REVIEW

Grants during the year were donated by Cecos Computing International Ltd. In line with charity's objectives, these monies were donated to various organisations and individuals. Major donations were made to Sherbano Khan and Nasreen Abbasi. Nasreen Abbasi is a related party as disclosed and explained in note 8 of the financial statements. Apart from these donations, there were no specific activities, projects or services which were provided by the charity.

The charity does not have any policy of holding reserves as this is considered unnecessary due to its nil running costs or any commitments to fulfil, hence no such amounts are held for reserves.

Achievements and performance

As explained in financial review, the charity has fulfilled its objectives by making charitable donations to the eligible recipients in accordance with charity's objectives. There were no fundraising activities or material expenditure incurred to raise future income. All the payments related to the eligible recipients of the donation.

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the trustees Report and the financial statements in accordance with applicable law and regulations. Company law requires the directors to prepare financial statements for each financial year. Under that law the directors have elected to prepare the financial statements in accordance with Statement of Recommended Practice and Financial

Cecos Foundation
Company No. 11597070
Trustees' Report For The Year Ended 31 October 2021 (Continued)

Reporting Standard FRS 102. Under company law the directors must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the company and of the profit or loss of the company for that period. In preparing the financial statements the directors are required to:

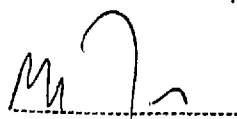
- Select suitable accounting policies and then apply them consistently
- Observe the methods and principles in the applicable Charities SORP;
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures that must be disclosed and explained in the financial statements
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities. The trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website in accordance with legislation in the United Kingdom governing the preparation and dissemination of financial statements.

Reference and administrative information

Charity Name	Cecos Foundation
Trustees	Dr Mudassir Tanveer Jawad Tanveer Aakif Tanveer
Company Number	11597070
Charity Number	1186889
Registered Office	1st Floor 23 South Mall, St. Georges Chambers Edmonton Green London United Kingdom N9 0TS
Independent Examiner	D B M Field FCA Derek Field and Co Chartered Accountants & Registered Auditors Second Floor, Crown House 37 High Street East Grinstead RH19 3AF

The Trustees annual report was approved by the Trustees on 17th October 2022 and signed on their behalf by:


Dr Mudassir Tanveer

**Cecos Foundation
Independent Examiner Report
For The Year Ended 31 October 2021**

To The Trustees of Cecos Foundation

We report to the charity trustees on our examination of the accounts of the Company for the year ended 31st October 2021.

Trustees & Examiner Responsibilities

As the charity's trustees of the Company (who are also the directors of the company for the purposes of company law), you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ("the 2006 Act").

Having satisfied our self that, the accounts of the Company are not required to be audited for this year under Part 16 of the 2006 Act and are eligible for independent examination, it is our responsibility to:

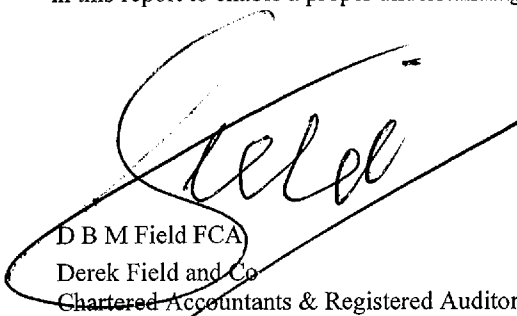
- To examine the financial statements under section 145 of the Charities Act 2011 ("the 2011 Act").
- To follow the Directions given by the Charity Commission (under section 145(5)(b) of the 2011 Act).

Independent Examiner Statement:

We confirm that no material matters have come to our attention which gives us cause to believe that:

- accounting records were not kept in accordance with section 386 of the Companies Act 2006; or
- the accounts do not accord with such records; or
- the accounts do not comply with relevant accounting requirements under section 396 of the Companies Act 2006 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; or the accounts have not been prepared in accordance with the Charities SORP (FRS102).

We have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report to enable a proper understanding of the accounts to be reached.



D B M Field FCA
Derek Field and Co
Chartered Accountants & Registered Auditors
Second Floor, Crown House
37 High Street
East Grinstead
RH19 3AF

Date: 17th October 2022

Cecos Foundation
Statement Of Financial Activities
For The Year Ended 31 October 2021

	Notes	Unrestricted funds	Restricted funds	Endowment funds	Total funds	Prior year funds
		£ 2021	£ 2021	£ 2021	£ 2021	£ 2020
Income and endowments from:						
Donations and legacies	2	268,412	-	-	268,412	100,052
Total		<u>268,412</u>	<u>-</u>	<u>-</u>	<u>268,412</u>	<u>100,052</u>
<u>Expenditure on:</u>						
Charitable activities	3	(52,206)	-	-	(52,206)	(55,948)
Total		<u>(52,206)</u>	<u>-</u>	<u>-</u>	<u>(52,206)</u>	<u>(55,948)</u>
Net income		<u>216,206</u>	<u>-</u>	<u>-</u>	<u>216,206</u>	<u>44,104</u>
Net movement in funds	6	<u>216,206</u>	<u>-</u>	<u>-</u>	<u>216,206</u>	<u>44,104</u>
Reconciliation of funds:						
Total funds brought forward		45,120	-	-	45,120	1,016
Total funds carried forward	6	<u>261,326</u>	<u>-</u>	<u>-</u>	<u>261,326</u>	<u>45,120</u>

Cecos Foundation
Balance Sheet
As at 31 October 2021

		2021		2020	
	Notes	£	£	£	£
CURRENT ASSETS					
Cash at bank and in hand	4	262,326		46,120	
		<u>262,326</u>		<u>46,120</u>	
Creditors: Amounts Falling Due Within One Year	5	(1,000)		(1,000)	
NET CURRENT ASSETS (LIABILITIES)			<u>261,326</u>		<u>45,120</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			<u>261,326</u>		<u>45,120</u>
NET ASSETS			<u>261,326</u>		<u>45,120</u>
Income and Expenditure Account			<u>261,326</u>		<u>45,120</u>
MEMBERS' FUNDS	6		<u>261,326</u>		<u>45,120</u>

For the year ended 31 October 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

Directors' responsibilities:

- The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.
- The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.
- These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements on pages 4 to 8 were approved by the board of Trustees on 17th October 2022 and signed on their behalf by:



Dr Mudassir Tanveer

Cecos Foundation
Notes to the Financial Statements
For The Year Ended 31 October 2021

1. Accounting Policies

1.1. Basis of Preparation of Financial Statements

The accounts (financial statements) have been prepared under the historical cost convention with items recognised at cost or transaction value. The financial statements have been prepared in accordance with 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) – (Charities SORP (FRS 102), and with the Charities Act 2011.

The Charity meets the definition of a public entity under FRS 102.

1.2. Going Concern Disclosure

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern.

1.3. Income

All incoming resources are included in the Statement of Financial Activities (SOFA) when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy and there is certainty of receipt.

Donations and legacies: This comprise of all incoming resources from donations collected during the year.

1.4. Expenditure

Expenditure is recognised once there is a legal or constructive obligation to make payment to a third party, it is probable that settlement will be required, and the amount of obligation can be measured reliably.

2. Donations and legacies

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Donations from companies	268,412	-	268,412	99,352
Donations from Individuals	-	-	-	700
	<u>268,412</u>	<u>-</u>	<u>268,412</u>	<u>100,052</u>

3. Expenditure on charitable activities

	Unrestricted Funds	Restricted Funds	Total Funds	Total Funds
	2021	2021	2021	2020
	£	£	£	£
Charitable Donations	51,178	-	51,178	54,881
Bank Charges	28	-	28	67
Independent Examiner Fee	1,000	-	1,000	1,000
	<u>52,206</u>	<u>-</u>	<u>52,206</u>	<u>55,948</u>

Cecos Foundation
Notes to the Financial Statements (continued)
For The Year Ended 31 October 2021

4. Cash at bank and in hand

	2021 £	2020 £
Cash at Bank & in hand	262,326	45,120
	<u>262,326</u>	<u>45,120</u>

5. Creditors

	2021 £	2020 £
Accruals and deferred income	1,000	1,000
	<u>1,000</u>	<u>1,000</u>

6. Statement of funds

	At 1st Nov 2020 £	Income £	Expenditure £	At 31st Oct 2021 £
Unrestricted Funds				
General funds	45,120	268,412	(52,206)	261,326
Total Unrestricted Funds	<u>45,120</u>	<u>268,412</u>	<u>(52,206)</u>	<u>261,326</u>

7. Independent Examiner Remuneration

The Independent Examiner Remuneration represents examiner's fee of £1,000.

8. Related Party Transactions

Following are identified as related parties.

Donations Paid

- **Nasreen Abbasi:**

During the year £6,500 (2020: £12,000) were transferred to Nasreen Abbasi also based in Pakistan, who carried out further charitable work on behalf of Cecos Foundation, providing people with healthcare and financial support.

Donations Received

- **Cecos Computing International Ltd:**

The directors of Cecos Computing International Ltd are also the trustees in the charity. During the year the Cecos Computing International Limited donated £268,412 (2020: £99,352) to the charity.

Cecos Foundation
Detailed Income and Expenditure Account
For The Year Ended 31 October 2021

	2021	2020
	£	£
TURNOVER		
Donations and legacies	268,412	100,052
COST OF SALES		
Charitable activities	51,178	54,881
	<u>(51,178)</u>	<u>(54,881)</u>
GROSS SURPLUS	217,234	45,171
Administrative Expenses		
Bank charges	28	67
Independent Examiner Fee	1,000	1,000
	<u>(1,028)</u>	<u>(1,067)</u>
OPERATING SURPLUS AND SURPLUS FOR THE FINANCIAL YEAR	216,206	44,104