

Report of the Trustees and
Unaudited Financial Statements for the Period 3 April 2020 to 31 March 2021
for
Quilfords Foundation (CIO)

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for the Period 3 April 2020 to 31 March 2021

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Quilfords Foundation (CIO)

Reference and Administrative Details
for the Period 3 April 2020 to 31 March 2021

TRUSTEES	Askir Ali (appointed 3.4.20) Musa Ali (appointed 3.4.20) (resigned 7.1.22) Ms Nurjahan Begum (appointed 3.4.20)
PRINCIPAL ADDRESS	40 Greenleafe Drive Ilford Essex IG6 1LL
REGISTERED CHARITY NUMBER	1188890
CHARITY INCORPORATION NO	CE021394

Quilfords Foundation (CIO)

Report of the Trustees

for the Period 3 April 2020 to 31 March 2021

The trustees present their report with the financial statements of the charity for the period 3 April 2020 to 31 March 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).

OBJECTIVES AND ACTIVITIES

Objectives and aims

For the public benefit and relief of those in need by reason of youth, age, ill-health, disability, social or economic disadvantage in particular but not exclusively, by coordinating and developing services such as providing basic necessities, water wells, food packages, educational resources, sanitation systems and medical needs.

FINANCIAL REVIEW

Funds

The charity received donations totalling £11,356. After payments of outgoing expenses totalling £10,405, the charity was left with a surplus of £951 for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Quilfords Foundation (CIO) is an incorporated entity governed under a Constitution of a Charitable Incorporated Organisation.

Approved by order of the board of trustees on 2 February 2022 and signed on its behalf by:



Askir Ali - Trustee

Quilfords Foundation (CIO)

Statement of Financial Activities
for the Period 3 April 2020 to 31 March 2021

	Notes	Unrestricted fund £
INCOME AND ENDOWMENTS FROM		
Donations and legacies		11,356
 EXPENDITURE ON		
Raising funds	2	822
Charitable activities		
Project		9,583
 Total		<hr/> 10,405 <hr/>
 NET INCOME		<hr/> 951 <hr/>
 TOTAL FUNDS CARRIED FORWARD		<hr/> <hr/> 951 <hr/>

The notes form part of these financial statements

Quilfords Foundation (CIO)

Balance Sheet
31 March 2021

	Notes	Unrestricted fund £
CURRENT ASSETS		
Cash at bank		1,451
		<hr/>
NET CURRENT ASSETS		<u>1,451</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,451
ACCRUALS AND DEFERRED INCOME 4		(500)
		<hr/>
NET ASSETS		<u>951</u>
FUNDS	5	
Unrestricted funds		<u>951</u>
TOTAL FUNDS		<u>951</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 2 February 2022 and were signed on its behalf by:



Askir Ali - Trustee

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.

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. RAISING FUNDS

Raising donations and legacies

	£
Charity registration fee	500
Professional fee	300
Support costs	22
	<u>822</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the period ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the period ended 31 March 2021.

4. ACCRUALS AND DEFERRED INCOME

	£
Accruals and deferred income	<u>500</u>

5. MOVEMENT IN FUNDS

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	951	951
	<u>951</u>	<u>951</u>
TOTAL FUNDS	<u>951</u>	<u>951</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	11,356	(10,405)	951
	<u>11,356</u>	<u>(10,405)</u>	<u>951</u>
TOTAL FUNDS	<u>11,356</u>	<u>(10,405)</u>	<u>951</u>

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the period ended 31 March 2021.

Quilfords Foundation (CIO)

Detailed Statement of Financial Activities
for the Period 3 April 2020 to 31 March 2021

£

INCOME AND ENDOWMENTS

Donations and legacies

Donations	10,456
Gift aid	<u>900</u>
	<u>11,356</u>

Total incoming resources 11,356

EXPENDITURE

Raising donations and legacies

Charity registration fee	500
Professional fee	<u>300</u>
	800

Charitable activities

Education	500
Housing	6,290
Medical	200
Water well	<u>2,593</u>
	9,583

Support costs

Finance

Bank charges	<u>22</u>
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Total resources expended 10,405

Net income 951