

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2022  
for  
Quilfords Foundation (CIO)

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for the Year Ended 31 March 2022

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Reference and Administrative Details  
for the Year Ended 31 March 2022

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

The trustees present their report with the financial statements of the charity for the year ended 31 March 2022. 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 £8,295 (2021:£11,356). After payments of outgoing expenses totalling £8,605 (2021:£10,405), the charity was left with a deficit of £310 (2021: 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 30 December 2022 and signed on its behalf by:



Askir Ali - Trustee

Quilfords Foundation (CIO)

Statement of Financial Activities  
for the Year Ended 31 March 2022

		Year Ended 31.3.22 Unrestricted fund £	Period 3.4.20 to 31.3.21 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		8,295	11,356
<b>EXPENDITURE ON</b>			
Raising funds	2	-	822
<b>Charitable activities</b>			
Project		8,605	9,583
<b>Total</b>		8,605	10,405
<b>NET INCOME/(EXPENDITURE)</b>		(310)	951
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		951	-
<b>TOTAL FUNDS CARRIED FORWARD</b>		641	951

The notes form part of these financial statements

Quilfords Foundation (CIO)

Balance Sheet  
31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		641	1,451
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>641</u>	<u>1,451</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		641	1,451
<b>ACCRUALS AND DEFERRED INCOME</b>	5	-	(500)
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>641</u>	<u>951</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>641</u>	<u>951</u>
<b>TOTAL FUNDS</b>		<u>641</u>	<u>951</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 30 December 2022 and were signed on its behalf by:



Askir Ali - Trustee

The notes form part of these financial statements

## 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.

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**2. RAISING FUNDS**

**Raising donations and legacies**

	Year Ended 31.3.22 £	Period 3.4.20 to 31.3.21 £
Charity registration fee	-	500
Professional fee	-	300
Support costs	-	22
	-	822

**3. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the period ended 31 March 2021.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the period ended 31 March 2021.

**4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES**

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



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**5. ACCRUALS AND DEFERRED INCOME**

	31.3.22	31.3.21
	£	£
Accruals and deferred income	<u>-</u>	<u>500</u>

**6. MOVEMENT IN FUNDS**

	At 1.4.21	Net movement in funds	At 31.3.22
	£	£	£
<b>Unrestricted funds</b>			
General fund	951	(310)	641
	<u>951</u>	<u>(310)</u>	<u>641</u>
<b>TOTAL FUNDS</b>	<u>951</u>	<u>(310)</u>	<u>641</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	8,295	(8,605)	(310)
	<u>8,295</u>	<u>(8,605)</u>	<u>(310)</u>
<b>TOTAL FUNDS</b>	<u>8,295</u>	<u>(8,605)</u>	<u>(310)</u>

**Comparatives for movement in funds**

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

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2022

**6. MOVEMENT IN FUNDS - continued**

Comparative net movement in funds, included in the above are as follows:

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

**7. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2022.

Quilfords Foundation (CIO)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2022

	Year Ended 31.3.22 £	Period 3.4.20 to 31.3.21 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations		
Gift aid	8,295	10,456
	<u>-</u>	<u>900</u>
	<u>8,295</u>	<u>11,356</u>
<b>Total incoming resources</b>	8,295	11,356
<b>EXPENDITURE</b>		
<b>Raising donations and legacies</b>		
Charity registration fee	-	500
Professional fee	<u>-</u>	<u>300</u>
	-	800
<b>Charitable activities</b>		
Education		
Housing	1,850	500
Medical	4,535	6,290
Water well	500	200
Ramadan expenses	220	2,593
	<u>1,500</u>	<u>-</u>
	8,605	9,583
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	-	22
	<u>-</u>	<u>-</u>
<b>Total resources expended</b>	<u>8,605</u>	<u>10,405</u>
<b>Net (expenditure)/income</b>	<u>(310)</u>	<u>951</u>

This page does not form part of the statutory financial statements