

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2023
for
Quilfords Foundation (CIO)

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for the Year Ended 31 March 2023

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Quilfords Foundation (CIO)

Reference and Administrative Details
for the Year Ended 31 March 2023

TRUSTEES

Askir Ali
Nurjahan Begum

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 Year Ended 31 March 2023

The trustees present their report with the financial statements of the charity for the year ended 31 March 2023. 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 £10,900 (2022:£8,295). After payments of outgoing expenses totalling £10,472(2022:£8,605), the charity was left with a Surplus of £428 (2022: deficit of £310) 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 15 January 2024 and signed on its behalf by:

A handwritten signature in black ink, appearing to be 'Askir Ali', with a small horizontal line to the right of the signature.

Mr Askir Ali - Trustee

Quilfords Foundation (CIO)

Statement of Financial Activities
for the Year Ended 31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>10,900</u>	<u>8,295</u>
EXPENDITURE ON			
Charitable activities			
Project		<u>10,472</u>	<u>8,605</u>
NET INCOME/(EXPENDITURE)		428	(310)
RECONCILIATION OF FUNDS			
Total funds brought forward		641	951
TOTAL FUNDS CARRIED FORWARD		<u><u>1,069</u></u>	<u><u>641</u></u>

The notes form part of these financial statements

Quilfords Foundation (CIO)

Balance Sheet
31 March 2023

	Notes	31.3.23 Unrestricted fund £	31.3.22 Total funds £
CURRENT ASSETS			
Cash at bank		1,069	641
		<hr/>	<hr/>
NET CURRENT ASSETS		<u>1,069</u>	<u>641</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		1,069	641
		<hr/>	<hr/>
NET ASSETS		<u>1,069</u>	<u>641</u>
FUNDS	4		
Unrestricted funds		<u>1,069</u>	<u>641</u>
TOTAL FUNDS		<u>1,069</u>	<u>641</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 15 January 2024 and were signed on its behalf by:



Mr 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 2023

2. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2023 nor for the year ended 31 March 2022.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2023 nor for the year ended 31 March 2022.

3. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	<u>8,295</u>
EXPENDITURE ON	
Charitable activities	
Project	<u>8,605</u>
NET INCOME/(EXPENDITURE)	(310)
RECONCILIATION OF FUNDS	
Total funds brought forward	951
TOTAL FUNDS CARRIED FORWARD	<u><u>641</u></u>

4. MOVEMENT IN FUNDS

	At 1.4.22 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	641	428	1,069
TOTAL FUNDS	<u><u>641</u></u>	<u><u>428</u></u>	<u><u>1,069</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	10,900	(10,472)	428
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>10,900</u>	<u>(10,472)</u>	<u>428</u>

Comparatives for movement in funds

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

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

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

Notes to the Financial Statements - continued
for the Year Ended 31 March 2023

4. MOVEMENT IN FUNDS - continued

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.21 £	Net movement in funds £	At 31.3.23 £
Unrestricted funds			
General fund	951	118	1,069
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>951</u>	<u>118</u>	<u>1,069</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,195	(19,077)	118
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>19,195</u>	<u>(19,077)</u>	<u>118</u>

5. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 March 2023.

Quilfords Foundation (CIO)

Detailed Statement of Financial Activities
for the Year Ended 31 March 2023

	31.3.23 £	31.3.22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>10,900</u>	<u>8,295</u>
Total incoming resources	10,900	8,295
EXPENDITURE		
Charitable activities		
Professional fee	1,000	-
Event expenses	1,382	-
Flood	1,000	-
Ramadan	1,450	1,500
Education	1,480	1,850
Housing	3,160	4,535
Medical	-	500
Water well	<u>1,000</u>	<u>220</u>
	<u>10,472</u>	<u>8,605</u>
Total resources expended	<u>10,472</u>	<u>8,605</u>
Net income/(expenditure)	<u>428</u>	<u>(310)</u>

This page does not form part of the statutory financial statements