

Report of the Trustees and  
Unaudited Financial Statements for the Year Ended 31 March 2024  
for  
Quilfords Foundation (CIO)

Quilfords Foundation (CIO)

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for the Year Ended 31 March 2024

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Quilfords Foundation (CIO)

Reference and Administrative Details  
for the Year Ended 31 March 2024

TRUSTEES	Mr Askir Ali Ms 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 2024

The trustees present their report with the financial statements of the charity for the year ended 31 March 2024. 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 £12,050 (2023: £10,900). After payments of outgoing expenses totalling £11,882 (2023: £10,472), the charity was left with a surplus of £168 (2023: surplus of £428 ) 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 10 January 2025 and signed on its behalf by:



Mr Askir Ali - Trustee

Quilfords Foundation (CIO)

Statement of Financial Activities  
for the Year Ended 31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>			
Donations and legacies		<u>12,050</u>	<u>10,900</u>
<b>EXPENDITURE ON</b>			
<b>Charitable activities</b>			
Project		<u>11,882</u>	<u>10,472</u>
<b>NET INCOME</b>		168	428
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		<u>1,069</u>	<u>641</u>
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>1,237</u></u>	<u><u>1,069</u></u>

The notes form part of these financial statements

Quilfords Foundation (CIO)

Statement of Financial Position  
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		1,237	1,069
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>1,237</u>	<u>1,069</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		1,237	1,069
		<hr/>	<hr/>
<b>NET ASSETS</b>		<u>1,237</u>	<u>1,069</u>
<b>FUNDS</b>	4		
Unrestricted funds		<u>1,237</u>	<u>1,069</u>
<b>TOTAL FUNDS</b>		<u>1,237</u>	<u>1,069</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 10 January 2025 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.



Quilfords Foundation (CIO)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**2. TRUSTEES' REMUNERATION AND BENEFITS**

There were no trustees' remuneration or other benefits for the year ended 31 March 2024 nor for the year ended 31 March 2023.

**Trustees' expenses**

There were no trustees' expenses paid for the year ended 31 March 2024 nor for the year ended 31 March 2023.

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>10,900</u>
 <b>EXPENDITURE ON</b>	
Charitable activities	
Project	<u>10,472</u>
 <b>NET INCOME</b>	428
 <b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	641
	<hr/>
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>1,069</u></u>

**4. MOVEMENT IN FUNDS**

	At 1.4.23 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	1,069	168	1,237
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u><u>1,069</u></u>	<u><u>168</u></u>	<u><u>1,237</u></u>



Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**4. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	12,050	(11,882)	168
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>12,050</u>	<u>(11,882)</u>	<u>168</u>

**Comparatives for movement in funds**

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

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	10,900	(10,472)	428
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>10,900</u>	<u>(10,472)</u>	<u>428</u>

Quilfords Foundation (CIO)

Notes to the Financial Statements - continued  
for the Year Ended 31 March 2024

**4. MOVEMENT IN FUNDS - continued**

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	641	596	1,237
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>641</u>	<u>596</u>	<u>1,237</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 £
<b>Unrestricted funds</b>			
General fund	22,950	(22,354)	596
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>22,950</u>	<u>(22,354)</u>	<u>596</u>

**5. RELATED PARTY DISCLOSURES**

There were no related party transactions for the year ended 31 March 2024.

Quilfords Foundation (CIO)

Detailed Statement of Financial Activities  
for the Year Ended 31 March 2024

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	<u>12,050</u>	<u>10,900</u>
<b>Total incoming resources</b>	12,050	10,900
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Professional fee	-	1,000
Event expenses	200	1,382
Flood	-	1,000
Ramadan	2,000	1,450
Education	3,008	1,480
Housing	2,174	3,160
Medical	500	-
Water well	-	1,000
Zakat	<u>4,000</u>	<u>-</u>
	<u>11,882</u>	<u>10,472</u>
Total resources expended	<u>11,882</u>	<u>10,472</u>
<b>Net income</b>	<u>168</u>	<u>428</u>

This page does not form part of the statutory financial statements

