

Charity number: 1189631

Human Health and Welfare Foundation
Trustees' report and financial statements
for the year ended 31 December 2024

Human Health and Welfare Foundation

Contents

	Page
Legal and administrative information	1
Trustees report	2 - 4
Independent examiners' report	5
Statement of financial activities	6
Balance sheet	7
Notes to the financial statements	8 - 13

Human Health and Welfare Foundation

Legal and administrative information

Charity number	1189631
Registered office	2 Garforth Rise Bolton England BL1 5JL 07950311309
Trustees	Adam Musa Jarman Asif Sabbir Matadar Ishak Musa Jarman

Human Health and Welfare Foundation

Report of the trustees for the year ended 31 December 2024

The trustees present their report and the financial statements for the year ended 31 December 2024. The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

Human Health and Welfare Foundation is a registered UK Charity constituted on 24 December 2019 under charity number 1189631. It is an unincorporated charity. The governing document is a Trust Deed

Objectives and activities

Background

The primary objectives of Human Health and Welfare Foundation are:

- (a) The relief of sickness and the preservation of health among individuals in need residing in third world countries by providing or assisting in the provision of equipment, medical facilities and services.
- (b) The prevention or relief of poverty of people living in the third world by providing: grants, items and services to individuals in need and/or charities, or other organisations working to prevent or relieve poverty.
- (c) The prevention or relief of financial hardship in the third world by providing or assisting in the provision of education facilities and all the necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Human Health and Welfare Foundation

Report of the trustees for the year ended 31 December 2024

Achievements and performance

The Human Health and Welfare Foundation (HHWF) serves as a vital hub within the community, and the impact of Valan Hospital on countless individuals is truly indescribable. This success is made possible through HHWF's financial sponsorship, addressing the hospital's crucial financial needs.

Valan Hospital, supported by HHWF, not only offers essential medical services but also features a multi-faith Prayer Facility, allowing patients to practice their faith during treatment. The positive feedback from both patients and staff underscores the significant impact of this initiative, made possible through HHWF's unwavering support.

HHWF continues to provide Valan Hospital with essential funding, ensuring the hospital can pursue its goals and perpetually expand its facilities to meet community needs. The educational facilities at Valan Hospital play a crucial role in keeping staff well-informed and updated on medical standards, creating opportunities for further employment and contributing to the hospital's overall progress.

With a commitment to fostering a positive social atmosphere, HHWF actively engages with the community, organising camps and activities to build a strong ethos around the hospital. Looking forward, the foundation aims to enhance the offerings of the Valan Hospital Medical College, providing specialised training to medical graduates and facilitating their integration into diverse roles within the hospital, thereby maximising the impact of the medical college.

A comprehensive cataract surgery camp was organized at Valan Hospital, providing essential eye care to the community. During the camp, numerous individuals underwent successful cataract surgeries, helping to restore their vision and improve their quality of life. The initiative aimed to make eye care accessible to those who might not otherwise have the resources for surgery. Additionally, scholarships were awarded to deserving students pursuing studies at the Homeopathic Medical College, offering financial support to help them achieve their educational goals. Both the camp and the scholarships reflect a commitment to enhancing healthcare and education in the community.

We are actively seeking long-term investment to establish a stable financial foundation for this trust. Our goal is to secure sustainable funding that will enable us to continue our mission and expand our impact in the community. By partnering with dedicated investors, we aim to ensure the longevity of our initiatives, allowing us to make a lasting difference in the lives of those we serve.

Financial review

The chairman, honorary officers and executive committee have reviewed the reserves of the charity. Their policy is continues to be that enough funds should be held to meet operating costs of the "Human Health and Welfare Foundation".

Human Health and Welfare Foundation

Report of the trustees for the year ended 31 December 2024

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

Law applicable to charities in England and Wales requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 1993 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other

On behalf of the board



Secretary

Human Health and Welfare Foundation

Independent examiner's report to the trustees on the unaudited financial statements of Human Health and Welfare Foundation.

I report on the accounts of Human Health and Welfare Foundation for the year ended 31 December 2024 set out on pages 2 to 13.

Respective responsibilities of trustees and independent examiner

As the charity's trustees you are responsible for the preparation of the accounts, you consider that the audit requirement of section 43(2) of the Charities Act 1993 (the Act) does not apply and that an independent examination is needed. It is my responsibility to examine the accounts under section 43(3)(a) of the Act, to follow the procedures laid down in the General Directions given by the Charity Commission under section 43(7)(b) of the Act, and to state whether particular matters have come to my attention.

Basis of independent examiner's statement

My examination was carried out in accordance with the General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently I do not express an audit opinion on the view given by the accounts.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- (i) which gives me reasonable cause to believe that in any material respect the requirements:
 - to keep proper accounting records in accordance with section 41 of the Act; and
 - to prepare accounts which accord with the accounting records and to comply with the accounting requirements of the Acthave not been met; or
- (ii) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

Independent examiner

Human Health and Welfare Foundation

Statement of financial activities

For the year ended 31 December 2024

	Notes	Unrestricted funds £	2024 Total £	2023 Total £
Incoming resources				
Incoming resources from generating funds:				
Voluntary income	2	46,990	46,990	318,011
Investment income	3	5,550	5,550	-
Total incoming resources		<u>52,540</u>	<u>52,540</u>	<u>318,011</u>
Resources expended				
Costs of generating funds:				
Cost of generating voluntary income	4	-	-	958
Governance costs	5	692	692	650
Total resources expended		<u>692</u>	<u>692</u>	<u>1,608</u>
Total funds brought forward		458,820	458,820	142,417
Total funds carried forward		<u>510,668</u>	<u>510,668</u>	<u>458,820</u>

The statement of financial activities includes all gains and losses in the year and therefore a separate statement of total recognised gains and losses has not been prepared.

All of the above amounts relate to continuing activities.

The notes on pages 8 to 13 form an integral part of these financial statements.

Human Health and Welfare Foundation

Balance sheet as at 31 December 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investments	7		505,000		-
Current assets					
Debtors	8	5,550		-	
Cash at bank and in hand		1,278		460,120	
		<u>6,828</u>		<u>460,120</u>	
Creditors: amounts falling due within one year	9	<u>(1,160)</u>		<u>(1,300)</u>	
Net current assets			5,668		458,820
Net assets			<u>510,668</u>		<u>458,820</u>
Funds	10				
Unrestricted income funds			510,668		458,820
Total funds			<u>510,668</u>		<u>458,820</u>

The financial statements were approved by the trustees on and signed on its behalf by



Mr Ishak Musa Jarman
Trustee

The notes on pages 8 to 13 form an integral part of these financial statements.

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

1. Accounting policies

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the year and the preceding year.

1.1. Basis of accounting

The financial statements are prepared under the historical cost convention and in accordance with the Statement of Recommended Practice 'Accounting and Reporting by Charities' issued in March 2005 (SORP 2005) and the Charities Act 1993.

1.2. Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

-> income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.

-> legacy income is recognised when receipt is probable and entitlement is established.

-> income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.

-> income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

Income from investments is included in the year in which it is receivable.

1.3. Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

-> expenditure on raising funds includes the costs of all fundraising activities, events, noncharitable trading activities, and the sale of donated goods.

-> expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.

-> other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

1.4. Investments

Investments held as fixed assets are revalued at mid-market value at the balance sheet date and the gain or loss taken to the statement of financial activities.

1.5. Going concern

There are no material uncertainties about the charity's ability to continue.

1.6. Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal, and fall into one of two sub-classes: restricted income funds or endowment funds.

1.7. Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

2. Voluntary income

	Unrestricted funds £	2024 Total £	2023 Total £
Donations	41,550	41,550	318,011
Donations - Gift aid	5,440	5,440	-
	<u>46,990</u>	<u>46,990</u>	<u>318,011</u>

3. Investment income

	Unrestricted funds £	2024 Total £	2023 Total £
Other investment income	5,550	5,550	-
	<u>5,550</u>	<u>5,550</u>	<u>-</u>

Investment income comprises interest receivable on a fixed-term investment at a rate of 6% per annum. Interest income is recognised on an accruals basis, subject to the conditions of the investment agreement.

4. Cost of generating voluntary income

	2024 Total £	2023 Total £
Donations	-	958
	<u>-</u>	<u>958</u>

5. Governance costs

	Unrestricted funds £	2024 Total £	2023 Total £
Professional - Other	660	660	650
Bank charges	32	32	-
	<u>692</u>	<u>692</u>	<u>650</u>

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

6. Employees

Employment costs

No salaries or wages have been paid to employees, including the trustees, during the year.

Number of employees

The average monthly numbers of employees (including the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

	2024	2023
	Number	Number
	<u> </u>	<u> </u>
7. Fixed asset investments		
	Other unlisted investments	Total
	£	£
Valuation		
Additions	505,000	505,000
	<u>505,000</u>	<u>505,000</u>
At 31 December 2024	<u>505,000</u>	<u>505,000</u>
	<u> </u>	<u> </u>
Historical cost as at 31 December 2024	-	-
	<u> </u>	<u> </u>

All fixed asset investments are held within the United Kingdom.

The investment is held at cost. The trustees have reviewed the investment for impairment and consider that no impairment is required at the reporting date.

8. Debtors

	2024	2023
	£	£
Other debtors	5,550	-

Debtors include accrued interest income of £5,550 relating to investment income earned but not received at the year end.

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

9. Creditors: amounts falling due within one year

	2024	2023
	£	£
Accruals and deferred income	1,160	1,300

10. Analysis of net assets between funds

	Unrestricted funds	Total funds
	£	£
Fund balances at 31 December 2024 as represented by:		
Investment assets	505,000	505,000
Current assets	6,828	6,828
Current liabilities	(1,160)	(1,160)
	510,668	510,668

11. Unrestricted funds

	At 1 January 2024	Incoming resources	Outgoing resources	At 31 December 2024
	£	£	£	£
Description for Unrestricted Fund 1	458,820	52,540	(692)	510,668

Human Health and Welfare Foundation

Notes to financial statements for the year ended 31 December 2024

12. Related party transactions

The charity entered into an investment agreement with a company that is connected to certain trustees of the charity.

During the year, the charity advanced £505,000 to the company under a fixed-term investment agreement for a period of five years. The investment carries a fixed commercial return of 6% per annum, calculated annually and payable annually.

The return on the investment is not guaranteed and is subject to the company remaining solvent and compliant with applicable company law.

At the reporting date, the amount outstanding in respect of the investment was £505,000 (prior year: £Nil).

Accrued interest income of £5,550 was recognised at the year end in respect of investment income earned but not yet received.

The trustees confirm that the investment was entered into on arm's length terms and in the best interests of the charity.

13. Financial risk management disclosure

The charity is exposed to credit risk in respect of its investment with a connected company. The return on the investment and repayment of capital are dependent on the continued solvency of the company. The trustees monitor the financial position of the company on an ongoing basis.

Human Health and Welfare Foundation

The following pages do not form part of the statutory accounts.

Human Health and Welfare Foundation

Detailed statement of financial activities

For the year ended 31 December 2024

	2024	2023
	£	£
Incoming resources		
Incoming resources from generating funds:		
<i>Voluntary income</i>		
Donations	41,550	318,011
Donations - Gift aid	5,440	-
	<u>46,990</u>	<u>318,011</u>
<i>Investment income</i>		
Other investment income	5,550	-
	<u>5,550</u>	<u>-</u>
Total incoming resources from generating funds	<u>52,540</u>	<u>318,011</u>
Total incoming resources	<u>52,540</u>	<u>318,011</u>
Resources expended		
Costs of generating funds:		
Cost of generating voluntary income		
<i>Donations</i>		
Donations - Purchases	-	958
	<u>-</u>	<u>958</u>
Total cost of generating voluntary income	<u>-</u>	<u>958</u>
Fundraising trading:		
cost of goods sold and other costs		
Total costs of generating funds	<u>-</u>	<u>958</u>

Human Health and Welfare Foundation

Detailed statement of financial activities

For the year ended 31 December 2024

	2024 £	2023 £
Charitable activities		
Governance costs		
<i>Activities undertaken directly</i>		
Professional - Other	660	650
Bank charges	32	-
	692	650
Total governance costs	692	650
Net incoming/(outgoing) resources for the year	51,848	316,403