

MY SXB FOUNDATION

England & Wales · Charity number 1190434

Details

Other names	SXB FOUNDATION
Status	Registered
Legal form	CIO
Registered	2020-07-16
Register	View on the Charity Commission register

Contact

Address	128 City Road London EC1V 2NX
Phone	02082008281
Email	info@mysxbfoundation.org
Website	www.mysxbfoundation.org

Activities

Objects: TO FURTHER SUCH OBJECTS OR PURPOSES WHICH ARE EXCLUSIVELY CHARITABLE ACCORDING TO THE LAW OF ENGLAND AND WALES IN SUCH MANNER AS THE TRUSTEES MAY IN THEIR ABSOLUTE DISCRETION THINK FIT. IN PARTICULAR ACTIVITIES THAT FOCUS ON THE PREVENTION OR RELIEF OF POVERTY AND THE ADVANCEMENT OF EDUCATION THROUGHOUT ENGLAND, KENYA AND SOMALIA IN PARTICULAR, BUT NOT EXCLUSIVELY, BY THE PROVISION OF:(A)GRANTS TO SCHOOLS IN SOMALIA TO PAY FOR THE TUITION FEES OF STUDENTS WHO WOULD OTHERWISE BE UNABLE TO AFFORD THE FEES. (B)WORKSHOPS IN RELATION TO HOW TO WRITE A PERSONAL STATEMENT, THE UNIVERSITY ADMISSION PROCESS, INTERVIEW SKILLS AND SUBJECT SPECIFIC WORKSHOPS.

Activities: My SXB Foundation helps underprivileged children who've never been to school or have dropped out, due to financial burdens, get an education. The charity also creates awareness and provides community programs for the advancement of women and youth employment. We work to sustainably improve the lives of children and families in the UK and Africa.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Economic/community Development/employment, Other Charitable Purposes
- **Who:** Children/young People, People Of A Particular Ethnic Or Racial Origin, The General Public/mankind

Geography

- Kenya
- Somalia
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£60	£62	-	-
2024-03-31	£1,774	£3,614	-	-
2023-03-31	£4,417	£6,254	-	-
2022-03-31	£8,180	£4,432	-	-
2021-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
Adnan Hassan Ali	Chair	2020-01-05
AYAN OSMAN		2020-01-05
Asha Sharif		2020-01-05

MY SXB FOUNDATION

England & Wales - Charity number 1190434

Accounts

MY SXB FOUNDATION ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2025

Introduction

MY SXB FOUNDATION is committed to supporting communities in need through various charitable activities, advocacy, and assistance programs. Over the past year, we have continued our efforts to improve lives and create meaningful impact despite limited financial resources.

Trustees' Report

The trustees of MY SXB FOUNDATION present their report for the financial year ending 31 March 2025.

Objectives and Activities

The foundation continues to focus on:

- Providing financial and material support to underprivileged individuals and families.
- Organizing community outreach programs to assist those in need.
- Promoting education and skill development initiatives.
- Supporting emergency relief efforts in crisis situations.

Financial Review

Income and Expenditure Statement

For the year ending 31 March 2025, the foundation's financial performance was as follows:

- Total Income: £60
- Total Expenditure: £62
- Net Deficit: £(2)

Despite facing a small financial deficit, the foundation remains committed to its mission and is actively seeking additional funding sources to sustain and expand its programs.

Reserves Policy

Given the financial deficit, the trustees will explore new fundraising strategies and cost-saving measures to ensure the sustainability of the foundation's activities.

Future Plans

Moving forward, MY SXB FOUNDATION aims to:

- Strengthen its fundraising strategies by engaging donors and grant opportunities.
- Expand outreach programs to reach more beneficiaries.
- Develop partnerships with businesses and other non-profits to improve service delivery.
- Implement a structured financial sustainability plan to address funding challenges.

Governance and Compliance

The foundation operates in accordance with regulatory requirements and best practices in charity governance. The trustees are committed to maintaining transparency and accountability in financial and operational matters.

Trustees

Adnan Hassan Ali (Chairman)
Ayan Osman
Asha Sharif

Charitable Incorporated Organisation Number

CE022552

Charity Registration Number

1190434

Registered Office

11 The Concourse
London
NW9 5XB

Accountant

LLTO Certified Accountants Ltd
555–557 High Road
London
N17 6SB

Conclusion

Despite limited financial resources, MY SXB FOUNDATION remains dedicated to its mission of serving communities in need. We extend our gratitude to all donors, partners, and supporters who have contributed to our efforts. We look forward to another year of impact and growth.

Approved by the Board of Trustees on: 16/03/2026

Signed on behalf of the trustees:

Adnan Hassan Ali
Chairman

Statement of financial activities (including summary income and expenditure account)

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
Income and endowments from:					
Donations and legacies	60	-	-	60	1774
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total Income	60	-	-	60	1774

Expenditure on:

Raising funds		-	-		310
Charitable activities	62	-	-	62	3614
Separate material expense item	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	62	-	-	62	3924

Net Movement of Funds	(2)	-	-	(2)	(2150)
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Reconciliation of Funds

Total funds brought forward	70	-	-	70	2220
Total funds carried forward	68	-	-	68	70

MY SXB FOUNDATION

Balance Sheet

FOR THE YEAR ENDED 31 March 2025

Section B		Balance sheet				
	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
	£	£	£	£	£	
Fixed assets						
Tangible asse	-	-	-	-	-	
Investments	-	-	-	-	-	
Total fixed assets	-	-	-	-	-	
Current assets						
Debtors	-	-	-	-	-	
Cash at bank and in hand	68	-	-	68	70	
Total current assets	68	-	-	68	70	
Creditors: amounts falling due within one year	-	-	-	-	-	
Net current assets/(liabilities)	68	-	-	68	70	
Total assets less current liabilities	68	-	-	68	70	
Creditors: amounts falling due after one year	-	-	-	-	-	
Total net assets or liabilities	68	-	-	68	70	
Funds of the Charity						
Endowment funds			-	-	-	
Restricted income funds		-		-	-	
Unrestricted funds						
Total funds	68	-	-	68	70	

The financial statements were approved and authorised for issue by the Board of Trustees on 31st July 2024 and were signed below on its behalf by:

Adnan Hassan

16 March 2026

MY SXB FOUNDATION

England & Wales - Charity number 1190434

Accounts

Statement of financial activities (including summary income and expenditure account)

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
Income and endowments from:					
Donations and legacies	1,774	-	-	1,774	4,417
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total Income	1,774	-	-	1,774	4,417
Expenditure on:					
Raising funds		-	-		310
Charitable activities	3,614	-	-	3,614	5,944
Separate material expense item	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	3,614	-	-	3,614	6254
Net Movement of Funds	(1,840)	-	-	(1,840)	3,747
Reconciliation of Funds					
Total funds brought forward	1,910	-	-	1,910	-
Total funds carried forward	70	-	-	70	1,910

Section B		Balance sheet				
	Unrestricted funds	Restricted income funds	Endowment funds	Total this year	Total last year	
	£	£	£	£	£	
Fixed assets						
Tangible asse	-	-	-	-	-	
Investments	-	-	-	-	-	
Total fixed assets	-	-	-	-	-	
Current assets						
Debtors	-	-	-	-	-	
Cash at bank and in hand	70	-	-	70	1,910	
Total current assets	70	-	-	70	1910	
Creditors: amounts falling due within one year	-	-	-	-	-	
Net current assets/(liabilities)	70	-	-	70	1910	
Total assets less current liabilities	70	-	-	70	1910	
Creditors: amounts falling due after one year	-	-	-	-	-	
Total net assets or liabilities	70	-	-	70	1910	
Funds of the Charity						
Endowment funds			-	-	-	
Restricted income funds		-		-	-	
Unrestricted funds						
Total funds	70	-		70	1910	

The financial statements were approved and authorised for issue by the Board of Trustees on 31st July 2024 and were signed below on its behalf by:

Adnan Hassan

31st July 2024

MY SXB FOUNDATION ANNUAL REPORT FOR THE YEAR ENDING 31 MARCH 2024

Introduction

MY SXB FOUNDATION is committed to supporting communities in need through various charitable activities, advocacy, and assistance programs. Over the past year, we have continued our efforts to improve lives and create meaningful impact despite financial challenges.

Trustees' Report

The trustees of MY SXB FOUNDATION present their report for the financial year ending **31 March 2024**.

Objectives and Activities

The foundation continues to focus on:

- Providing financial and material support to underprivileged individuals and families.
 - Organizing community outreach programs to assist those in need.
 - Promoting education and skill development initiatives.
 - Supporting emergency relief efforts in crisis situations.
-

Financial Review

Income and Expenditure Statement

For the year ending **31 March 2024**, the foundation's financial performance was as follows:

- **Total Income:** £1,774
- **Total Expenditure:** £3,614
- **Net Deficit:** £(1,840)

Despite facing a financial deficit, the foundation remains committed to its mission and is actively seeking additional funding sources to sustain and expand its programs.

Reserves Policy

Given the financial deficit, the trustees will explore new fundraising strategies and cost-saving measures to ensure the sustainability of the foundation's activities.

Achievements and Impact

Despite financial constraints, MY SXB FOUNDATION has made significant contributions to the community:

- Provided essential food and hygiene packages to over 100 families in need.
 - Organized educational workshops to empower young individuals with necessary skills.
 - Partnered with local organizations to enhance outreach and assistance programs.
 - Continued advocacy efforts to raise awareness on key social issues affecting the community.
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Future Plans

Moving forward, MY SXB FOUNDATION aims to:

- Strengthen its fundraising strategies by engaging donors and grant opportunities.
 - Expand outreach programs to reach more beneficiaries.
 - Develop partnerships with businesses and other non-profits to improve service delivery.
 - Implement a structured financial sustainability plan to address funding challenges.
-

Governance and Compliance

The foundation operates in accordance with regulatory requirements and best practices in charity governance. The trustees are committed to maintaining transparency and accountability in financial and operational matters.

Trustees:

Name	Role	Date of Appointment	Other Trusteeships	Reporting Status
Adnan Hassan Ali	Chair	05 January 2020	None on record	-
Asha Sharif	Trustee	05 January 2020	None on record	-
Ayan Osman	Trustee	05 January 2020	None on record	-

Conclusion

Despite financial challenges, MY SXB FOUNDATION remains dedicated to its mission of serving communities in need. We extend our gratitude to all donors, partners, and supporters who have contributed to our efforts. We look forward to another year of impact and growth.

Approved by the Board of Trustees on [Date]

Signed on behalf of the trustees:

Adnan Hassan Ali
Chairperson

MY SXB FOUNDATION

England & Wales - Charity number 1190434

Accounts

MY SXB FOUNDATION
(Charitable Incorporated Organisation)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023

Charitable Incorporated Organisation Number: CE022552
Charity registration number: 1190434

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2023

Trustees

Adnan Hassan Ali (Chairman)
Ayan Osman
Asha Sharif

Charitable Incorporated

Organisation Number:

CE022552

Charity registration number:

1190434

Registered Office

11 The Concourse
London,
NW9 5XB

Independent accountant

HRHS Accountancy,
41 Revere Way,
Epsom, KT19 9RQ

REPORT OF THE TRUSTEES:

The trustees present their report with the financial statements of the charity for the year ended 31st 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).

Overseas aid charities are currently operating in a very difficult international environment. The trustees have adopted a "safe & cautious strategy" in all areas of our work to protect reputation and future work of the charity. We are extremely careful in selecting projects, partners, committee members, volunteers and staff and ensure that; a) rigorous controls and systems are in place; b) all funds only move through official channels; and c) we are able to trace aid up to final beneficiary level.

Vision and Mission Statement

The organisation will advance education, tackle poverty and building bridges between communities by providing food and medical supplies to the needy and supporting organisations that aim to do the same.

Objectives

The prevention or relief of poverty or financial hardship anywhere in the world by (particularly, in Africa) providing or assisting in the provision of education, training, healthcare projects and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Our values

Equality: We believe the lives of all human beings are of equal value.

Respect: We affirm the dignity, potential and contribution of participants, donors, partners, staff and volunteers.

Integrity: We act consistently with our mission, being honest and transparent in what we do and say.

Partnerships: We work together effectively to serve the larger community.

Quality: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

My SXB Foundation is a registered charitable foundation (CIO) under the Laws of England & Wales regulated by the Charity Commission. All members of the board are appointed and are committed to serving the Foundation by fulfilling their roles as Trustees in keeping with its constitution.

Currently serving trustees are:

Adana Hassan Ali (Chairman)

Ayan Osman

Asha Sharif

Induction of Trustees

All of our trustees are volunteers. They are chosen because they have the diverse range of skills, knowledge and experience that My SXB Foundation needs to respond to key challenges. Stakeholders and partners may nominate trustees, and sometimes we will make a personal approach to potential candidates.

To ensure that the charity benefits from a professional and dynamic board, trustees are provided with a comprehensive induction and on-going training in new or emerging areas of responsibility.

New trustees receive a full overview of the strategic and operational functions, which includes a copy of Foundation's Constitution, Board Meeting Minutes and Charity Commission guidance "The Essential Trustee."

Trustees play a significant role in the running of the charity and are always expected to keep up to date in the charity world this also includes keeping abreast of "Charity Commission News" and other updates as and when they appear on the commission's website. They are also encouraged to help identify any gaps in their training needs.

Achievement and performance

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2023

Review of financial performance Our overall objectives in relation to fundraising was to maximise the amount of voluntary income raised and to ensure that we did so at a reasonable cost: income ratio.

Review of development activities in future, the charity plans to focus on organisational development aimed at increasing investment in our long term development projects focused on a few countries and further improve our capacity to provide education and help in the most needy countries.

Public Benefit The management confirms that they have referred to the guidance on public benefit contained in the documents produced by the charity commission, when reviewing the aims and objectives of the charity and planning future activities.

Key management personal

Most administrative tasks were carried out by the Trustees.

The Board of Trustees meet at regular intervals to carry out reviews and take decisions and has the overall responsibility for all of MY SXB Foundation' activities. In keeping with good practice, the Board receives regular performance reports, annual financial reports, plans and budgets. It also approves relevant new policies and procedures.

LEGAL & ADMINISTRATIVE INFORMATION

Charity Name	MY SXB Foundation
Charity Number	CIO Registration No: 1190434
Registered address	11 The Concourse, London, NW9 5XB

Accountant's name and address	HRHS Accountancy 41 Revere Way Epsom, KT19 9RQ
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Banker's name and address	CashPlus Bank
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Risk management

The major risks, to which the charity is exposed, are identified, and reviewed by the trustees as part of the annual risk review process. Appropriate systems and procedures are in place to manage these risks and provide reasonable but not absolute

assurance against occurrence. The main risks identified, together with the methods adopted to manage them are summarised below and have not significantly altered since last year's report:

Governance risk

The organisation needs to ensure that appropriate corporate governance structures and practices are in place, to reduce the risk of organisation failure and support the long-term survival and success of Aid Activities. The board regularly reviews the policies and structure to ensure that they meet accepted good governance standards.

Effectiveness of expenditure

The Charity needs to be able to demonstrate that it can use resources effectively to achieve lasting results. Systems have been put in place to monitor work quality.

Fraud or error

Significant errors or fraud could severely damage the charity's reputation as well as resulting loss of resources. The charity has developed financial controls and reporting systems to mitigate this risk.

IT security and continuity

In common with many organisations, we are dependent on information which is stored electronically, the loss or damage of these systems would severely disrupt operations. We have developed detailed IT policies and procedures designed to counter this risk. The board is however satisfied that systems are in place to monitor, manage, and mitigate exposure to major risks and all information is fully backed up and secured.

Plans for future period (2024-25):

The charity has faced significant struggles in the recruiting of fundraising volunteers and online fundraising has significantly decreased due to increased competition and the cost of living. There is a doubt about the charity's ability to continue as a going concern if fundraising efforts for the upcoming year fail to materialise.

Financial Review

Reserves policy the trustees recognise the need to have reserves in place to ensure the continuation of our work in the event of an unforeseen downturn. Trustees are also conscious of the need to balance the necessity for reserves with our efforts for providing value for money and maximising the resources available for our programmes. To this end, we try to achieve reserve for at least twelve months of total annual budget.

There is still more to be done to get more funds to cover the future projects, however it was a good start during the competitive environment and economic situation.

This financial year income was £4,417, 46% less than previous year £8,180 due to the impact of COVID-19 and the increase of living costs, however, the charity increased the spending on its projects using the previous year carried forward funds, it is 41% more than previous year £6,254 compared to previous year £4,433.

The remaining funds are twice the annual supporting costs, more than required to achieve the reserve policy.

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the Trust's financial activities during the period and of its financial position at the end of the period. In preparing financial statements that give a true and fair view, the Trustees should follow best practice and

- Select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities. They are also responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Charity at any time, and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011.

Signed on behalf of the Board of Trustees on 31st July 2023.

Adnan Hassan
Chairman

Statement of financial activities (including summary income and expenditure account)

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
Income and endowments from:					
Donations and legacies	4,417	-	-	4,417	8180
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total Income	4,417	-	-	4,417	8,180

Expenditure on:

Raising funds	310	-	-	310	1,021
Charitable activities	5,944	-	-	5,944	3,412
Separate material expense item	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	6,254	-	-	6,254	4,433

Net Movement of Funds

	(1,837)	-	-	(1,837)	3,747
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Reconciliation of Funds

Total funds brought forward	3747	-	-	3747	-
Total funds carried forward	1,910	-	-	1,910	3,747

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Tangible asse	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Debtors	-	-	-	-	-
Cash at bank and in hand	1,911	-	-	1,911	3,747
Total current assets	1,911	-	-	1,911	3,747
Creditors: amounts falling due within one year	-	-	-	-	-
Net current assets/(liabilities)	1,911	-	-	1,911	3,747
Total assets less current liabilities	1,911	-	-	1,911	3,747
Creditors: amounts falling due after one year	-	-	-	-	-
Total net assets or liabilities	1,911	-	-	1,911	3,747
Funds of the Charity					
Endowment funds			-	-	-
Restricted income funds		-		-	-
Unrestricted funds	1,912			1,912	3,747
Total funds	1,912	-	-	1,912	3,747

The financial statements were approved and authorised for issue by the Board of Trustees on 31st July 2023 and were signed below on its behalf by:

Adnan Hassan

31st July 2023

The accompanying notes form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

My SXB Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The trustees have reviewed the charity's financial position, reserves levels and future plans and consider that despite the tough operational circumstances, there are no foreseeable material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

The Charity is exempt from VAT.

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Section C		Notes to the accounts			(cont)	
Note 3	Income		Total 2023	Total 2022		
Donations and Legacies	Unrestricted	Restricted				
	£	£	£	£	£	£
Donation To Campaign 1550	2,529	-	2,529		7,150	
Gift Aid	1,888	-	1,888		-	
Subscription update	-	-	-		704	
Order for SXB Global Social Connect	-	-	-		326	
	4,417	-	4,417		8,180	
TOTAL INCOME	4,417	-	4,417		8,180	
3 Resources expended						
	Direct Costs	Staff Costs	Support Costs	Total 2023 Costs	Total 2022 Costs	
	£	£	£	£	£	£
Raising Funds	26	-	4	31	1,02	
	4	-	6	0	1	
Charitable Activities and Trading activities						
Back To School expenses	5,05	-	88	5,94	3,41	
	5	-	9	4	2	
Total Charitable Activities and Trading activities	5,055	-	935	5,944	4,433	
Total Expenditure	5,319	-	935	6,254	5,454	
Support Costs						
	2023	2022				
	£	£				
Website	448	612				
Bank Charges	69	69				
	517	681				
	2023	2022				
Governance Costs						
	£	£				
Accountancy & legal Fees	418	900				
	418	900				

Section C	Notes to the accounts	(cont)
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Note 5 Cash at bank and in hand

	2023 £	2022 £
Short term cash investments (less than 3 months maturity date)	-	-
Short term deposits		-
Cash at bank and on hand	1,911	3,747
Total	1,911	3,747

Note 6 Charity funds**6.1 Details of material funds held and movements during the CURRENT reporting period**

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted Funds	U		3,748	4,417	6,254	1,912
Endowment Property	PE		-	-	-	-
Restricted Funds	R		-	-	-	-
Total Funds			3,748	4,417	6,254	1,912

6.2 Details of material funds held and movements during the PREVIOUS reporting period

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted Funds	U		-	8,180	4,432	3,748
Endowment Property	PE		-	-	-	-
Restricted Funds	R		-	-	-	-
Total Funds			-	8,180	4,432	3,748

Section C	Notes to the accounts	(cont)
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Note 7 Details of certain types of expenditure**Note 7.1** Fees for Auditing of the accounts

No auditing fees, the charity exempt from auditing.

Note 7.2 Paid employees**Staff Costs**

No paid employees, the charity operations run by volunteers and volunteered trustees

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

None

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

None

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity.

£0

8. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 16th July 2020.

9. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

There are no related party transactions to report.

10. POST BALANCE SHEET EVENTS

No post balance sheet events.

11. Detailed income and expenses**Note 12 Detailed income and expenses**

	2023	2022	
		£	
Income			
Donation To Campaign 1550	2,529	7,150	
Subscription update	1,888	704	
Order for SXB Global Social Connect		326	
	4,417		8,180
Expenses			
Fund Raising Expenses	264	657	
Back To School expenses	5,055	2,195	
Website	448	612	
Bank Charges	69	69	
Accountancy Fees	350	900	4,433
legal Fees	68	-	4,433
	(1,836)		3,747

MY SXB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2023

MY SXB FOUNDATION

England & Wales - Charity number 1190434

Accounts

MY SXB FOUNDATION

(Charitable Incorporated Organisation)

ANNUAL REPORT AND FINANCIAL

STATEMENTS

FOR THE YEAR ENDED 31 March 2022

Charitable Incorporated Organisation Number:

CE022552

Charity registration number: 1190434

MY SXB FOUNDATION
REPORT OF THE
FOR THE YEAR ENDED 31 March

Trustees

Adnan Hassan Ali
(Chairman)
Ayan Osman
Asha Sharif

Charitable Incorporated

Organisation Number:

CE022552

Charity registration number:

1190434

Registered Office

11 The
Concourse
London,
NW9 5XB

Independent accountant

HRHS Accountancy,
41 Revere Way,
Epsom, KT19
9RQ

REPORT OF THE TRUSTEES:

The trustees present their report with the financial statements of the charity for the year ended 31st 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).

Overseas aid charities specially charities has relief activities in Muslims countries are currently operating in a very difficult international environment. At home, constant talk of Muslim charities and terrorism in the same breath in the media and political circles and a sensitive situation abroad continues to put immense pressure on such charities, especially on those in the early stages of their development. The trustees have adopted a "safe & cautious strategy" in all areas of our work to protect reputation and future work of the charity. We are extremely careful in selecting projects, partners, committee members, volunteers and staff and ensure that; a) rigorous controls and systems are in place; b) all funds only move through official channels; and c) we are able to trace aid up to final beneficiary level.

Vision and Mission Statement

The organisation will advance education, tackle poverty and building bridges between communities by providing food and medical supplies to the needy and supporting organisations that aim to do the same.

Objectives

The prevention or relief of poverty or financial hardship anywhere in the world by (particularly, in Africa) providing or assisting in the provision of education, training, healthcare projects and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

Our values

Equality: We believe the lives of all human beings are of equal value.

Respect: We affirm the dignity, potential and contribution of participants, donors, partners, staff and volunteers.

Integrity: We act consistently with our mission, being honest and transparent in what we do and say.

Partnerships: We work together effectively to serve the larger community.

Quality: We constantly challenge ourselves to the highest levels of learning and performance to achieve greater impact.

STRUCTURE, GOVERNANCE AND MANAGEMENT

My SXB Foundation is a registered charitable foundation (CIO) under the Laws of England & Wales regulated by the Charity Commission. All members of the board are appointed and are committed to serving the Foundation by fulfilling their roles as Trustees in keeping with its constitution.

Currently serving trustees are:

Adnan Hassan Ali (Chairman)

Ayan Osman

Asha Sharif

MY SXB FOUNDATION

REPORT OF THE

FOR THE YEAR ENDED 31 March

Induction of Trustees

All of our trustees are volunteers. They are chosen because they have the diverse range of skills, knowledge and experience that My SXB Foundation needs to respond to key challenges. Stakeholders and partners may nominate trustees, and sometimes we will make a personal approach to potential candidates.

To ensure that the charity benefits from a professional and dynamic board, trustees are provided with a comprehensive induction and on-going training in new or emerging areas of responsibility.

New trustees receive a full overview of the strategic and operational functions, which includes a copy of Foundation's Constitution, Board Meeting Minutes and Charity Commission guidance "The Essential Trustee."

Trustees play a significant role in the running of the charity and are always expected to keep up to date in the charity world this also includes keeping abreast of "Charity Commission News" and other updates as and when they appear on the commission's website. They are also encouraged to help identify any gaps in their training needs.

Achievement and performance

Review of financial performance Our overall objectives in relation to fundraising was to maximise the amount of voluntary income raised and to ensure that we did so at a reasonable cost : income ratio.

Review of development activities In future, the charity plans to focus on organisational development aimed at increasing investment in our long term development projects focused on a few countries and further improve our capacity to provide education and help in the most needy countries.

Public Benefit The management confirms that they have referred to the guidance on public benefit contained in the documents produced by the charity commission, when reviewing the aims and objectives of the charity and planning future activities.

Key management personal

Most administrative tasks were carried out by the Trustees.

The Board of Trustees meet at regular intervals to carry out reviews and take decisions and has the overall responsibility for all of MY SXB Foundation' activities. In keeping with good practice the Board receives regular performance reports, annual financial reports, plans and budgets. It also approves relevant new policies and procedures.

LEGAL & ADMINISTRATIVE INFORMATION

Charity Name	MY SXB Foundation
Charity Number	CIO Registration No: 1190434
Registered address	11 The Concourse, London, NW9 5XB

Accountant's name and	HRHS Accountancy
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MY SXB FOUNDATION
REPORT OF THE
FOR THE YEAR ENDED 31 March

address 41 Revere Way
Epsom, KT19 9RQ

Banker's name and address CashPlus Bank

Risk management

The major risks, to which the charity is exposed, are identified and reviewed by the trustees as part of the annual risk review process. Appropriate systems and procedures are in place to manage these risks and provide reasonable but not absolute assurance against occurrence. The main risks identified, together with the methods adopted to manage them are summarised below and have not significantly altered since last year's report:

Governance risk

The organisation needs to ensure that appropriate corporate governance structures and practices are in place, to reduce the risk of organisation failure and support the long term survival and success of Islamic Aid. The board regularly reviews the policies and structure in order to ensure that they meet accepted good governance standards.

Effectiveness of expenditure

The Charity needs to be able to demonstrate that it is able to use resources effectively in order to achieve lasting results. Systems have been put in place to monitor work quality.

Fraud or error

Significant errors or fraud could severely damage the charity's reputation as well as resulting loss of resources. The charity has developed financial controls and reporting systems to mitigate this risk.

IT security and continuity

In common with many organisations, we are dependent on information which is stored electronically, the loss or damage of these systems would severely disrupt operations. We have developed detailed IT policies and procedures designed to counter this risk. The board is however

MY SXB FOUNDATION

REPORT OF THE

FOR THE YEAR ENDED 31 March

satisfied that systems are in place to monitor, manage, and mitigate exposure to major risks and all information is fully backed up and secured.

Plans for future period (2023-24):

Financial Review

Reserves policy the trustees recognise the need to have reserves in place to ensure the continuation of our work in the event of an unforeseen downturn. Trustees are also conscious of the need to balance the necessity for reserves with our efforts for providing value for money and maximising the resources available for our programmes. To this end, we try to achieve reserve for at least twelve months of total annual budget.

There is still more to be done to get more funds to cover the future projects, however it was a good start during the competitive environment and economic situation.

This financial year income was £8,180 mainly for education project with a supporting cost of £1,581 which represent 19% of the total income.

There is a reserve of £3,747, it is 2.4 the annual supporting costs, more than required to achieve the reserve policy.

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the Trust's financial activities during the period and of its financial position at the end of the period. In preparing financial statements that give a true and fair view, the Trustees should follow best practice and

- Select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities. They are also responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Charity at any time, and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011.

Signed on behalf of the Board of Trustees on 21st January 2022.

MY SXB FOUNDATION
REPORT OF THE
FOR THE YEAR ENDED 31 March

Adnan Hassan
Chairman

Statement of financial activities (including summary income and expenditure account)

	Unrestrict ed funds	Restrict ed funds	Endowme nt funds	Total funds	Last year
	to the nearest £	to the nearest £	to the nearest £	to the nearest £	to the nearest £
Income and endowments from:					
Donations and legacies	8,180	-	-	8,180	-
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total Income	8,180	-	-	8,180	-
Expenditure on:					
Raising funds	1,021	-	-	1,021	-
Charitable activities	3,412	-	-	3,412	-
Separate material expense item	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	4,432	-	-	4,432	-
Net Movement of Funds	3,747	-	-	3,747	-
Reconciliation of Funds					
Total funds brought forward	-	-	-	-	-
Total funds carried forward	3,747	-	-	3,747	-

MY SXB FOUNDATION

Balance Sheet

FOR THE YEAR ENDED 31 March

Section B Balance sheet

	Unrestrict ed funds £	Restrict ed income funds £	Endowme nt funds £	Total this year £	Total last year £
Fixed assets					
Tangible asse	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Debtors	-	-	-	-	-
Cash at bank and in hand	3,747	-	-	3,747	-
Total current assets	-	-	-	-	-
Creditors: amounts falling due within one year	-	-	-	-	-
Net current assets/(liabilities)	3,747	-	-	3,747	-
Total assets less current liabilities	3,747	-	-	3,747	-
Creditors: amounts falling due after one year	-	-	-	-	-
Total net assets or liabilities	3,747	-	-	3,747	-
Funds of the Charity					
Endowment funds			-	-	-
Restricted income funds		-		-	-
Unrestricted funds	3,747			-	-
Total funds	3,747	-	-	3,747	-

The financial statements were approved and authorised for issue by the Board of Trustees on 26th November 2022 and were signed below on its behalf by:

Adnan Hassan

26th November 2022

The accompanying notes form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) - (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

My SXB Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The trustees have reviewed the charity's financial position, reserves levels and future plans and consider that despite the tough operational circumstances, there are no foreseeable material uncertainties about the charity's ability to continue as a going concern.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

The Charity is exempt from VAT.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life as follows:

Buildings	50-year straight line
Fixtures and Fittings	4-year
straight line Plant and Equipment	
10-year straight line	

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

MY SXB FOUNDATION

NOTES TO THE FINANCIAL

FOR THE YEAR ENDED 31 March

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

MY SXB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March

Note 2

Income

Donations and Legacies

	Unrestricted		Restricted		Total	
	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£
Donation To Campaign 1550	7,150	-	7,150	-	7,150	-
Subscription update	70	-	70	-	70	-
Order for SXB Global Social Connect	32	-	32	-	32	-
	26	-	26	-	26	-
	8,180	-	8,180	-	8,180	-
TOTAL INCOME	8,180	-	8,180	-	8,180	-

3 Resources expended

	Direct Costs		Staff Costs		Support Costs		Total	
	2022	2021	2022	2021	2022	2021	2022	2021
	£	£	£	£	£	£	£	£
Raising Funds	657	-	-	-	364	-	1,021	-
Charitable Activities and Trading activities								
Back To School expenses	2,195	-	-	-	1,217	-	3,412	-
Total Charitable Activities and Trading activities	2,195	-	-	-	1,581	-	3,412	-
Total Expenditure	2,851	-	-	-	1,581	-	4,432	-

Support Costs

	2022	2021
	£	£
Website	612	-
Bank Charges	69	-
	681	-

Governance Costs

	2022	2021
	£	£
Accountancy Fees	900	-
	900	-

Note 4 Cash at bank and in hand

	2022	2021
	£	£
Short term deposits	-	-
Cash at bank and on hand	3,747	-
Total	3,747	-

MY SXB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March

Note 5 Charity funds

Details of material funds held and movements during the CURRENT reporting period

* Key: PE - permanent endowment funds; EE - expendable endowment funds; R - restricted income funds, including special trusts, of the charity; and U - unrestricted funds

Fund names	Type PE, EE R or UR *	Purpose and Restrictions	Fund balances brought forward £	Income £	Expenditure £	Fund balances carried forward £
Unrestricted Funds	U		-	8,180	4,432	3,747
Endowment Property	PE		-	-	-	-
	R		-	-	-	-
Restricted Funds			-	-	-	-
Total Funds			-	8,180	4,432	3,747

Note 6 Details of certain types of expenditure

Note 6.1 Fees for Auditing of the accounts

No auditing fees, the charity exempt from auditing.

Note 6.2 Paid employees

Staff Costs

No paid employees, the charity operations run by volunteers and volunteered trustees

Please provide details of expenditure on staff working for the charity whose contracts are with and are paid by a related party

None

No employees received employee benefits (excluding employer pension costs) for the reporting period of more than £60,000

None

Please provide the total amount paid to key management personnel (includes trustees and senior management) for their services to the charity.

£0

MY SXB FOUNDATION

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March

7. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 16th July 2020.

8. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

There are no related party transactions to report.

10. POST BALANCE SHEET EVENTS

No post balance sheet events.

11. Detailed income and expenses

	2022	2021	
		£	
<u>Income</u>			
Donation To Campaign 1550	7,150	-	
Subscription update	70	-	
Order for SXB Global Social Connect	32	-	
	6	-	
		8,180	-
<u>Expenses</u>			
Fund Raising Expenses	65	-	
Back To School expenses	7	-	
Website	2,195	-	
Bank Charges	61	-	
Accountancy Fees	2	-	
	6	-	
	9	-	
	90	-	
	0	-	
		4,432	-
		3,747	-

MY SXB FOUNDATION

England & Wales - Charity number 1190434

Accounts

MY SXB FOUNDATION

(Charitable Incorporated Organisation)

ANNUAL REPORT AND FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 March 2021

Charitable Incorporated Organisation Number: CE022552

Charity registration number: 1190434

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2021

Trustees

Adnan Hassan Ali (Chairman)
Ayan Osman
Asha Sharif

Charitable Incorporated

Organisation Number:

CE022552

Charity registration number:

1190434

Registered Office

11 The Concourse
London,
NW9 5XB

Independent accountant

HRHS Accountancy,
41 Revere Way,
Epsom, KT19 9RQ

Solicitor's name and address

None

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2021

The Trustees are pleased to present their annual Trustees Report together with the financial statements of My SXB Foundation for the year ended 31st March 2021.

The financial statements comply with the Charities Act 2011 and Accounting and Reporting by Charities Statement of Recommended Practice applicable to charities preparing their accounts in accordance with Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Chairman's Report:

The Board of trustees are pleased to present this Annual Report and financial statements for the MY SXB Foundation from 16th July 2020 to 31st March 2021.

The main aims of the organisation were to focus on growth and governance policies and procedures. This meant to expand our work to all similar organisations and provide guidance and technical support in the areas of governance, compliance and risk management.

The MY SXB Foundation has been aiming to establish all policies and procedures related to its relationship with other entities. The plan of the financial year was also to establish a range of committees that will lead the work of the organisation with direction from Trustees. The following committees were setup;

- Development & Planning committee.
- Compliance & Risk management committee
- Fundraising Committee

The world faced one of the greatest challenges in recent times in last two years. The Covid-19 crisis has been a major factor in 2020-21 effecting all the work of the committees and the progress of the organisation. The Trustees met earlier in the year and decided to pursue a more technical strategy focusing on developing policies and promoting best practise amongst other similar organisation. This strategy proved to be fruitful as many organisations benefited from the regular training and awareness sessions setup by the foundation.

This laid the foundation for 2021 to be a year of even greater impact for the foundation expanding to supporting more in needs.

I wish to express my sincere thanks to our Trustees, for their commitment and continued support to help develop the Foundation's future priorities and shape our services across the communities that we aim to serve.

Adnan Hassan Ali

Adnan Hassan Ali

21st January 2022

Vision and Mission Statement

The organisation will advance education, tackle poverty and building bridges between communities by providing food and medical supplies to the needy and supporting organisations that aim to do the same.

Objectives

1. The prevention or relief of poverty or financial hardship anywhere in the world by (particularly, in Africa) providing or assisting in the provision of education, training, healthcare projects and all necessary support designed to enable individuals to generate a sustainable income and be self-sufficient.

STRUCTURE, GOVERNANCE AND MANAGEMENT

My SXB Foundation is a registered charitable foundation (CIO) under the Laws of England & Wales regulated by the Charity Commission. All members of the board are appointed and are committed to serving the Foundation by fulfilling their roles as Trustees in keeping with its constitution.

Currently serving trustees are:

Adana Hassan Ali (Chairman)
Ayan Osman
Asha Sharif

Induction of Trustees

All of our trustees are volunteers. They are chosen because they have the diverse range of skills, knowledge and experience that My SXB Foundation needs to respond to key challenges. Stakeholders and partners may nominate trustees, and sometimes we will make a personal approach to potential candidates.

To ensure that the charity benefits from a professional and dynamic board, trustees are provided with a comprehensive induction and on-going training in new or emerging areas of responsibility.

New trustees receive a full overview of the strategic and operational functions, which includes a copy of Foundation's Constitution, Board Meeting Minutes and Charity Commission guidance "The Essential Trustee."

Trustees play a significant role in the running of the charity and are always expected to keep up to date in the charity world this also includes keeping abreast of "Charity Commission News" and other updates as and when they appear on the commission's website. They are also encouraged to help identify any gaps in their training needs.

Achievement and performance

All technical goals for the year were achieved by setting up all the important committees that will lead the work of the organisation.

Key management personnel

Most administrative tasks were carried out by the Trustees.

The Board of Trustees meet at regular intervals to carry out reviews and take decisions and has the overall responsibility for all of MY SXB Foundation's activities. In keeping with good practice the Board receives regular performance reports, annual financial reports, plans and budgets. It also approves relevant new policies and procedures.

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2021

LEGAL & ADMINISTRATIVE INFORMATION

Charity Name	MY SXB Foundation
Charity Number	CIO Registration No: 1190434
Registered address	11 The Concourse, London, NW9 5XB
Accountant's name and address	HRHS Accountancy 41 Revere Way Epsom, KT19 9RQ
Banker's name and address	CashPlus Bank

Risk Management

The Trustees have a duty to identify and review the risks to which the charity is exposed to and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error. The Trustees actively review the major risks to which MY SXB Foundation is exposed to on a regular basis, in particular those related to its operations and finances.

COVID 19 impact and Going concern:

COVID 19 was the single most impactful factor effecting the organisation in 2020. Trustees were quick change strategy for the year pursuing a more technical and policy promotion strategy instead of financial growth. This was fruitful and ensured the organisation would operate on a lean financial model with minimal costs..

There were no costs and operations during the financial year, the Trustees have concluded that the charity operation will still carry on to 2021 and the entity is still a going concern for the short and long term future.

Public Benefit

The Trustees confirm that they have referred to the Charity Commissions' general guidance on Public Benefit when reviewing and shaping the charity's aims and objectives.

It is estimated that about 6.7 million people have needed humanitarian assistance and support. My SXB Foundation aims to provide public benefit by supporting and making grants to organisations that serve communities in the UK and overseas.

Reserve Policy

As no financial operations were carried out during 2020-21, no reserves have been created so far, the trustees are working on formulate a reserves policy in the near future. It is anticipated that reserves for 3 months operating costs will be maintained at all times.

Financial Review

No income has been collected during the financial year 2020-21 and no expenses incurred either.

Growth & Expansion in 2021:

The Trustees have been pursuing funders and donors in 2021. This has yielded more support for the cause of the organisation and funding for the work of the organisation. It is aimed that in 2021-22, the foundation will pursue to expand its role in promoting operations excellence and full impact amongst beneficiaries.

MY SXB FOUNDATION

REPORT OF THE BOARD

FOR THE YEAR ENDED 31 March 2021

Plans for future period (2021-22):

Anticipated funding is expected to allow the foundation to contract professionals in all fields of organisational excellence.

Financial transactions:

No financial transactions took place in 2020-21. The Trustees plan to attract funding for the work of the Foundation in 2021-22 and serve its ultimate aim to fight poverty.

Statement of Trustees Responsibilities

Law applicable to charities in England and Wales requires Trustees to prepare financial statements for each financial year, which give a true and fair view of the Trust's financial activities during the period and of its financial position at the end of the period. In preparing financial statements that give a true and fair view, the Trustees should follow best practice and

- Select suitable accounting policies and apply them consistently
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent
- state whether applicable Accounting Standards and Statements of Recommended Practice have been followed, subject to any departures disclosed and explained in the financial statements, and
- prepare the financial statements on the going concern basis unless it is inappropriate to assume that the Charity will be able to continue in operation.

The Trustees are responsible for safeguarding the assets of the Charity, and hence for taking reasonable steps for the prevention and detection of error, fraud and other irregularities. They are also responsible for keeping accounting records which disclose, with reasonable accuracy, the financial position of the Charity at any time, and which enable them to ascertain the financial position of the Charity and ensure that the financial statements comply with the Charities Act 2011.

Signed on behalf of the Board of Trustees on 21st January 2022.

Adnan Hassan Ali
Chairman

Adnan Hassan Ali

Statement of financial activities (including summary income and expenditure account)

	Unrestricted funds to the nearest £	Restricted funds to the nearest £	Endowment funds to the nearest £	Total funds to the nearest £	Last year to the nearest £
Income and endowments from:					
Donations and legacies	-	-	-	-	-
Charitable activities	-	-	-	-	-
Other trading activities	-	-	-	-	-
Investments	-	-	-	-	-
Separate material item of income	-	-	-	-	-
Other	-	-	-	-	-
Total Income	-	-	-	-	-
Expenditure on:					
Raising funds	-	-	-	-	-
Charitable activities	-	-	-	-	-
Separate material expense item	-	-	-	-	-
Other	-	-	-	-	-
Total Expenditures	-	-	-	-	-
Net Movement of Funds	-	-	-	-	-
Reconciliation of Funds					
Total funds brought forward	-	-	-	-	-
Total funds carried forward	-	-	-	-	-

Section B Balance sheet

	Unrestricted funds £	Restricted income funds £	Endowment funds £	Total this year £	Total last year £
Fixed assets					
Tangible asse	-	-	-	-	-
Investments	-	-	-	-	-
Total fixed assets	-	-	-	-	-
Current assets					
Debtors	-	-	-	-	-
Cash at bank and in hand	-	-	-	-	-
Total current assets	-	-	-	-	-
Creditors: amounts falling due within one year	-	-	-	-	-
Net current assets/(liabilities)	-	-	-	-	-
Total assets less current liabilities	-	-	-	-	-
Creditors: amounts falling due after one year	-	-	-	-	-
Total net assets or liabilities	-	-	-	-	-
Funds of the Charity					
Endowment funds	-			-	-
Restricted income funds		-		-	-
Unrestricted funds			-	-	-
Total funds	-	-	-	-	-

The financial statements were approved and authorised for issue by the Board of Trustees on 1st October 2021 and were signed below on its behalf by:

Adnan Hassan Ali

Adnan Hassan Ali

21st January 2022

The accompanying notes form part of these financial statements.

1. ACCOUNTING POLICIES

Basis of Preparation

The financial statements have been prepared in accordance with 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) – (Charities SORP 2015 (Second Edition, effective 1 January 2019), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Charities Act 2011.

My SXB Foundation meets the definition of a public benefit entity under FRS102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy notes.

Going Concern

The Trustees consider that despite the impact of COVID 19 the Trustees consider the charity has adequate reasons to continue in operational existence for the foreseeable future, including the next 12 months from the date of signing these financial statements.

Income

All income is recognised once the charity has entitlement to income, it is probable that income will be received and the amount of income receivable can be measured reliably.

Donations

Donations income is accounted where there is entitlement, probability and is measurable.

Expenditure

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category.

Value added tax

The Charity is exempt from VAT.

Tangible Fixed Assets

Tangible fixed assets are stated at cost, less depreciation. Depreciation is provided at rates calculated to write off the cost of fixed assets, less their estimated residual value, over their expected useful life as follows:

Buildings	50-year straight line
Fixtures and Fittings	4-year straight line
Plant and Equipment	10-year straight line

2. ACCOUNTING POLICIES (continued)

Debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

3. Staff Costs

The average number of employees for the year were – None

The trustees are deemed to be the key management personnel and are not remunerated for their services to the charity.

4. STATUS

The entity is a Charitable Incorporated Organisation (CIO) registered with the Charity Commission in England and Wales on 16th July 2020.

5. RELATED PARTY RELATIONSHIPS AND TRANSACTIONS

There are no related party transactions to report.

6. POST BALANCE SHEET EVENTS

The global pandemic of COVID-19 continues to have an impact on the economy and, whilst this a non-adjusting post balance sheet events for the Charity, the Charity is in a financially secure position.

Signature: 
Adnan Hassan Ali (Jan 26, 2022 18:26 GMT)

Email: a.hassan@mysxbfoundation.org






MY SXB FOUNDATION - TAR 2021

Final Audit Report

2022-01-26

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