

REGISTERED COMPANY NUMBER: CE023408 (England and Wales)
REGISTERED CHARITY NUMBER: 1190788

Report of the Trustees and
Unaudited Financial Statements for the Year Ended 31 March 2022
for
The Chand Foundation

Contents of the Financial Statements
for the Year Ended 31 March 2022

	Page
Reference and Administrative Details	1
Report of the Trustees	2
Independent Examiner's Report	3
Statement of Financial Activities	4
Balance Sheet	5 to 6
Notes to the Financial Statements	7 to 10
Detailed Statement of Financial Activities	11 to 12

The Chand Foundation

Reference and Administrative Details
for the Year Ended 31 March 2022

TRUSTEES

Formuz Ali Chairperson
Ana Miah Trustee (resigned 31.5.21)
Afsar Ali Trustee
M Ali Trustee (appointed 1.6.21)

REGISTERED OFFICE

36 Reynolds House
Approach Road
London
E2 9JR

**REGISTERED COMPANY
NUMBER**

CE023408 (England and Wales)

**REGISTERED CHARITY
NUMBER**

1190788

INDEPENDENT EXAMINER

Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

The Chand Foundation

Report of the Trustees for the Year Ended 31 March 2022

The trustees who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the financial statements of the charity for the year ended 31 March 2022. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

FINANCIAL REVIEW

Funds in surplus

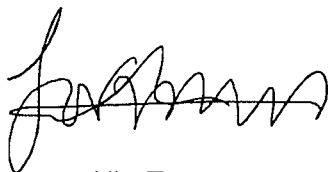
The charity received donations of £19,490 for the period to 31 March 2022. After outgoing expenses of £17,737, the charity was left with a surplus of £1,753 for the year.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust, and constitutes a limited company, limited by guarantee, as defined by the Companies Act 2006.

Approved by order of the board of trustees on 23 June 2022 and signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Formuz Ali', written over a horizontal line.

Formuz Ali - Trustee

Independent Examiner's Report to the Trustees of
The Chand Foundation

Independent examiner's report to the trustees of The Chand Foundation ('the Company')

I report to the charity trustees on my examination of the accounts of the Company for the year ended 31 March 2022.

Responsibilities and basis of report

As the charity's trustees of the Company (and also its directors for the purposes of company law) you are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts as carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5) (b) of the 2011 Act.

Independent examiner's statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the accounting requirements of section 396 of the 2006 Act other than any requirement that the accounts give a true and fair view which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for accounting and reporting by charities (applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Askir Ali
ACCA
Quilfords Limited
Chartered Certified Accountants
113 Romford Road
London
E15 4LY

23 June 2022

The Chand Foundation

Statement of Financial Activities
for the Year Ended 31 March 2022

		Year Ended 31.3.22 Unrestricted fund £	Period 10.8.20 to 31.3.21 Total funds £
INCOME AND ENDOWMENTS FROM	Notes		
Donations and legacies		19,490	5,605
EXPENDITURE ON			
Raising funds	2	1,986	1,056
Charitable activities			
Help the poor		15,700	2,268
Other		<u>50</u>	<u>333</u>
Total		<u>17,736</u>	<u>3,657</u>
NET INCOME		1,754	1,948
RECONCILIATION OF FUNDS			
Total funds brought forward		<u>1,948</u>	<u>-</u>
TOTAL FUNDS CARRIED FORWARD		<u><u>3,702</u></u>	<u><u>1,948</u></u>

The notes form part of these financial statements

The Chand Foundation

Balance Sheet
31 March 2022

	Notes	31.3.22 Unrestricted fund £	31.3.21 Total funds £
CURRENT ASSETS			
Cash at bank		4,062	2,128
CREDITORS			
Amounts falling due within one year	5	(360)	(180)
NET CURRENT ASSETS		<u>3,702</u>	<u>1,948</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>3,702</u>	<u>1,948</u>
NET ASSETS		<u>3,702</u>	<u>1,948</u>
FUNDS	6		
Unrestricted funds		<u>3,702</u>	<u>1,948</u>
TOTAL FUNDS		<u>3,702</u>	<u>1,948</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2022.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2022 in accordance with Section 476 of the Companies Act 2006.

The trustees acknowledge their responsibilities for

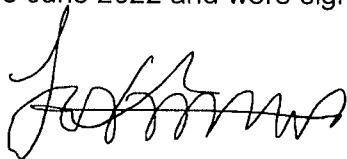
- (a) ensuring that the charitable company keeps accounting records that comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the charitable company as at the end of each financial year and of its surplus or deficit for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the charitable company.

The Chand Foundation

Balance Sheet - continued
31 March 2022

These financial statements have been prepared in accordance with the provisions applicable to charitable companies subject to the small companies regime.

The financial statements were approved by the Board of Trustees and authorised for issue on 23 June 2022 and were signed on its behalf by:

A handwritten signature in black ink, appearing to read 'Formuz Ali', written in a cursive style.

Formuz Ali - Trustee

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charitable company, 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 Companies Act 2006. 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.

Grants offered subject to conditions which have not been met at the year-end date are noted as a commitment but not accrued as expenditure.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

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

2. RAISING FUNDS

Raising donations and legacies

	Year Ended 31.3.22 £	Period 10.8.20 to 31.3.21 £
Support costs	<u>1,986</u>	<u>1,056</u>

3. TRUSTEES' REMUNERATION AND BENEFITS

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

Trustees' expenses

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

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	5,605
EXPENDITURE ON	
Raising funds	1,056
Charitable activities	
Help the poor	2,268
Other	<u>333</u>
Total	<u>3,657</u>
NET INCOME	<u>1,948</u>
TOTAL FUNDS CARRIED FORWARD	<u>1,948</u>

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

5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.22 £	31.3.21 £
Accruals and deferred income	<u>360</u>	<u>180</u>

6. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	1,948	1,754	3,702
	<u>1,948</u>	<u>1,754</u>	<u>3,702</u>
TOTAL FUNDS	<u>1,948</u>	<u>1,754</u>	<u>3,702</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	19,490	(17,736)	1,754
	<u>19,490</u>	<u>(17,736)</u>	<u>1,754</u>
TOTAL FUNDS	<u>19,490</u>	<u>(17,736)</u>	<u>1,754</u>

Comparatives for movement in funds

	Net movement in funds £	At 31.3.21 £
Unrestricted funds		
General fund	1,948	1,948
	<u>1,948</u>	<u>1,948</u>
TOTAL FUNDS	<u>1,948</u>	<u>1,948</u>

6. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,605	(3,657)	1,948
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>5,605</u>	<u>(3,657)</u>	<u>1,948</u>

7. RELATED PARTY DISCLOSURES

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

The Chand Foundation

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

	Year Ended 31.3.22 £	Period 10.8.20 to 31.3.21 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	<u>19,490</u>	<u>5,605</u>
Total incoming resources	19,490	5,605
EXPENDITURE		
Charitable activities		
Blankets for the poor	126	1,148
Family support	2,154	945
Student support	526	90
House repairs for the poor	912	85
Medical support	2,187	-
Food Distribution	9,252	-
Grants to individuals	<u>543</u>	<u>-</u>
	15,700	2,268
Other		
Volunteer expenses	50	25
Support costs		
Management		
Advertising	4	107
Consultancy fee	<u>-</u>	<u>300</u>
	4	407
Finance		
Bank charges	69	69
Human resources		
Admin expenses	1,200	700
Administrative expenses		
Postage and stationery	-	8
Professional fee	275	-
Carried forward	275	8

This page does not form part of the statutory financial statements

The Chand Foundation

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

	Year Ended 31.3.22 £	Period 10.8.20 to 31.3.21 £
Administrative expenses		
Brought forward	275	8
Subscription fee	198	-
Packaging costs	<u>60</u>	<u>-</u>
	533	8
Governance costs		
Accountancy and legal fees	<u>180</u>	<u>180</u>
Total resources expended	<u>17,736</u>	<u>3,657</u>
Net income	<u>1,754</u>	<u>1,948</u>

This page does not form part of the statutory financial statements