

**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 2024  
for  
The Chand Foundation

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for the Year Ended 31 March 2024

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The Chand Foundation

Reference and Administrative Details  
for the Year Ended 31 March 2024

**TRUSTEES**

Formuz Ali Chairperson  
Afsar Ali Trustee  
M Ali Trustee

**REGISTERED OFFICE**

36 Reynolds House  
Approach Road  
London  
E2 9JR

**REGISTERED COMPANY  
NUMBER**

CE023408 (England and Wales)

**REGISTERED CHARITY  
NUMBER**

1190788

The Chand Foundation

Report of the Trustees  
for the Year Ended 31 March 2024

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 2024. The trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019).

**FINANCIAL REVIEW**

**Funds in surplus**

The charity received donations of £14,007 (2023: £188,73) for the period to 31 March 2024. After outgoing expenses of £14,212 (2023: £15,256), the charity was left with a deficit of £205 (2023:surplus £3,617 ) for the year.

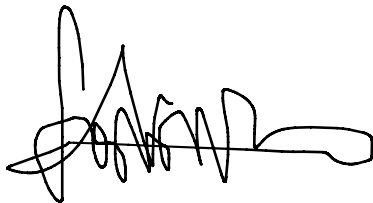
**STRUCTURE, GOVERNANCE AND MANAGEMENT**

**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 **22 SEPTEMBER 2024** and signed on its behalf by:

Formuz Ali - Trustee

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

The Chand Foundation

Statement of Financial Activities  
for the Year Ended 31 March 2024

		31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>INCOME AND ENDOWMENTS FROM</b>	Notes		
Donations and legacies		<u>14,007</u>	<u>18,873</u>
<b>EXPENDITURE ON</b>			
Raising funds	2	1,949	2,403
<b>Charitable activities</b>			
Help the poor		<u>12,263</u>	<u>12,853</u>
<b>Total</b>		<u>14,212</u>	<u>15,256</u>
<b>NET INCOME/(EXPENDITURE)</b>		(205)	3,617
<b>RECONCILIATION OF FUNDS</b>			
Total funds brought forward		7,319	3,702
<b>TOTAL FUNDS CARRIED FORWARD</b>		<u><u>7,114</u></u>	<u><u>7,319</u></u>

The notes form part of these financial statements

The Chand Foundation

Balance Sheet  
31 March 2024

	Notes	31.3.24 Unrestricted fund £	31.3.23 Total funds £
<b>CURRENT ASSETS</b>			
Cash at bank		7,834	8,039
<b>CREDITORS</b>			
Amounts falling due within one year	5	(720)	(720)
		<hr/>	<hr/>
<b>NET CURRENT ASSETS</b>		<u>7,114</u>	<u>7,319</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>		<hr/>	<hr/>
		7,114	7,319
<b>NET ASSETS</b>		<u>7,114</u>	<u>7,319</u>
<b>FUNDS</b>	6		
Unrestricted funds		<u>7,114</u>	<u>7,319</u>
<b>TOTAL FUNDS</b>		<u>7,114</u>	<u>7,319</u>

The charitable company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 March 2024.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 March 2024 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 notes form part of these financial statements

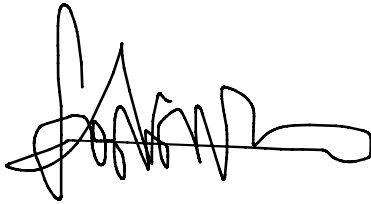
The Chand Foundation

Balance Sheet - continued  
31 March 2024

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 **22 SEPTEMBER 2024** and were signed on its behalf by:

Formuz Ali – Trustee

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

The notes form part of these financial statements

## **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.

**2. RAISING FUNDS**

**Raising donations and legacies**

	31.3.24	31.3.23
	£	£
Support costs	<u>1,949</u>	<u>2,403</u>

**3. TRUSTEES' REMUNERATION AND BENEFITS**

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

**Trustees' expenses**

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

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

	Unrestricted fund £
<b>INCOME AND ENDOWMENTS FROM</b>	
Donations and legacies	<u>18,873</u>
<b>EXPENDITURE ON</b>	
Raising funds	2,403
<b>Charitable activities</b>	
Help the poor	<u>12,853</u>
<b>Total</b>	<u>15,256</u>
<b>NET INCOME</b>	3,617
<b>RECONCILIATION OF FUNDS</b>	
Total funds brought forward	3,702
<b>TOTAL FUNDS CARRIED FORWARD</b>	<u><u>7,319</u></u>

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

**5. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR**

	31.3.24	31.3.23
	£	£
Accruals and deferred income	<u>720</u>	<u>720</u>

**6. MOVEMENT IN FUNDS**

	At 1.4.23	Net movement in funds	At 31.3.24
	£	£	£
<b>Unrestricted funds</b>			
General fund	7,319	(205)	7,114
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>7,319</u>	<u>(205)</u>	<u>7,114</u>

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

	Incoming resources	Resources expended	Movement in funds
	£	£	£
<b>Unrestricted funds</b>			
General fund	14,007	(14,212)	(205)
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>14,007</u>	<u>(14,212)</u>	<u>(205)</u>

**Comparatives for movement in funds**

	At 1.4.22	Net movement in funds	At 31.3.23
	£	£	£
<b>Unrestricted funds</b>			
General fund	3,702	3,617	7,319
	<u>      </u>	<u>      </u>	<u>      </u>
<b>TOTAL FUNDS</b>	<u>3,702</u>	<u>3,617</u>	<u>7,319</u>

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

**6. MOVEMENT IN FUNDS - continued**

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	18,873	(15,256)	3,617
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>18,873</u>	<u>(15,256)</u>	<u>3,617</u>

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

	At 1.4.22 £	Net movement in funds £	At 31.3.24 £
<b>Unrestricted funds</b>			
General fund	3,702	3,412	7,114
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>3,702</u>	<u>3,412</u>	<u>7,114</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
<b>Unrestricted funds</b>			
General fund	32,880	(29,468)	3,412
	<hr/>	<hr/>	<hr/>
<b>TOTAL FUNDS</b>	<u>32,880</u>	<u>(29,468)</u>	<u>3,412</u>

**7. RELATED PARTY DISCLOSURES**

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

The Chand Foundation

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

	31.3.24 £	31.3.23 £
<b>INCOME AND ENDOWMENTS</b>		
<b>Donations and legacies</b>		
Donations	14,007	15,997
Gift aid	-	2,876
	<u>14,007</u>	<u>18,873</u>
<b>Total incoming resources</b>	14,007	18,873
<b>EXPENDITURE</b>		
<b>Charitable activities</b>		
Blankets for poor	29	-
Wedding support	-	216
Family support	1,948	2,046
Student support	742	284
House repairs for the poor	753	1,135
Medical support	948	377
Food Distribution	6,559	7,962
Grants to individuals	-	833
	<u>10,979</u>	<u>12,853</u>
<b>Support costs</b>		
<b>Finance</b>		
Bank charges	89	69
<b>Human resources</b>		
Admin expenses	-	1,200
<b>Administrative expenses</b>		
Website charges	1,284	-
Professional fee	1,320	300
Subscription fee	-	234
	<u>2,604</u>	<u>534</u>
<b>Governance costs</b>		
Accountancy and legal fees	540	600

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 2024

	31.3.24 <u>£</u>	31.3.23 <u>£</u>
Total resources expended	<u>14,212</u>	<u>15,256</u>
<b>Net (expenditure)/income</b>	<u><u>(205)</u></u>	<u><u>3,617</u></u>

This page does not form part of the statutory financial statements