

**TRUSTEES' REPORT AND
UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023
FOR
BAK FOUNDATION**

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

BAK FOUNDATION
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FOR THE YEAR ENDED 31ST DECEMBER 2023

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BAK FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

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

BAK Foundation is a charity operating throughout England contributing towards a better world and a more sustainable future.

OBJECTIVES AND ACTIVITIES

Objectives and Aims

1. To provide capital, training and funding to those communities that would otherwise lack resource and opportunity.
2. To relieve financial hardship, distress, and suffering amongst the poor, destitute, homeless and others in need of support.
3. To make grants for items, equipment, services, and facilities including the provision of food, other basic necessities and costs of attending schools for the benefit of said persons.
4. To assist in the provision of any charitable service to said persons when the opportunity is presented.

Significant activities

1. Collaborating with Forget me Not children's hospice on our Every Minute Matters campaign.
2. Collaborating with Give a Gift Leeds to provide hamper packs to those in need.
3. Organising and holding various raffles and sponsored events throughout the year to raise funding.
4. Providing financial aid to poor, destitute and victims of natural disasters in Turkey and Syria.
5. Supplying Ramadan and Eid food packs to those struggling during the festive period.
6. Supplying Christmas and Winter food packs to those struggling during the festive period.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

BAK foundation were able to provide significant aid to various persons in need of support through their determined efforts.

FINANCIAL REVIEW

Financial position

BAK Foundation has demonstrated that it is an effectively run organisation with overall surplus funds. The charity had a net surplus of £63941.45 (2022: £60653.54).

FUTURE PLANS

To maintain momentum and continue the work which has been itemised.
To raise between £5,000 - £10,000 per annum to be redeployed into objectives of the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an incorporated organisation.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

CE022879

Principal address

BAK FOUNDATION
TRUSTEES' REPORT
FOR THE YEAR ENDED 31ST DECEMBER 2023

Trustees

Mr B A Khan
Mrs N Khan
Mr C J Wain
Mrs M E Wain
Mr A D Cullum
Mr M S Bajwa

Independent Examiner

Nazir Malida FCCA
Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

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

.....
Mr C J Wain - Trustee

**INDEPENDENT EXAMINER'S REPORT TO THE TRUSTEES OF
BAK FOUNDATION**

Independent examiner's report to the trustees of BAK Foundation

I report to the charity trustees on my examination of the accounts of BAK Foundation (the Trust) for the year ended 31st December 2023.

Responsibilities and basis of report

As the charity trustees of the Trust you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the Trust's accounts carried out under Section 145 of the Act and in carrying out my examination I have followed all applicable Directions given by the Charity Commission under Section 145(5)(b) of the Act.

Independent examiner's statement

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

1. accounting records were not kept in respect of the Trust as required by Section 130 of the Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.

Nazir Malida FCCA
The Association of Chartered Certified Accountants

Watergates Ltd
109 Coleman Road
Leicester
LE5 4LE

Date:

BAK FOUNDATION
STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

		31/12/23	31/12/22
		Unrestricted	Total
		fund	funds
	Notes	£	£
INCOME AND ENDOWMENTS FROM			
Donations and legacies		<u>23,743</u>	<u>88,566</u>
EXPENDITURE ON			
Raising funds	2	15,455	37,363
Other		<u>5,001</u>	<u>-</u>
Total		<u>20,456</u>	<u>37,363</u>
NET INCOME		3,287	51,203
RECONCILIATION OF FUNDS			
Total funds brought forward		60,654	9,451
TOTAL FUNDS CARRIED FORWARD		<u><u>63,941</u></u>	<u><u>60,654</u></u>

The notes on page 0 form part of these financial statements

BAK FOUNDATION
STATEMENT OF FINANCIAL POSITION
31ST DECEMBER 2023

		31/12/23	31/12/22
		Unrestricted	Total
		fund	funds
	Notes	£	£
CURRENT ASSETS			
Cash at bank and in hand		63,941	60,654
NET CURRENT ASSETS		63,941	60,654
TOTAL ASSETS LESS CURRENT LIABILITIES		63,941	60,654
NET ASSETS		63,941	60,654
FUNDS	5		
Unrestricted funds		63,941	60,654
TOTAL FUNDS		63,941	60,654

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

.....
Mr B A Khan - Trustee

The notes on page 0 form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31ST DECEMBER 2023**

1. ACCOUNTING POLICIES**BASIS OF PREPARING THE FINANCIAL STATEMENTS**

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) (effective 1 January 2019)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

INCOME

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

EXPENDITURE

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

TAXATION

The charity is exempt from tax on its charitable activities.

FUND ACCOUNTING

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

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

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

2. RAISING FUNDS**RAISING DONATIONS AND LEGACIES**

	31/12/23	31/12/22
	£	£
Donations	14,893	25,867
Support costs	562	11,496
	15,455	37,363

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

3. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31st December 2023 nor for the year ended 31st December 2022.

TRUSTEES' EXPENSES

There were no trustees' expenses paid for the year ended 31st December 2023 nor for the year ended 31st December 2022.

4. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £
INCOME AND ENDOWMENTS FROM	
Donations and legacies	88,566
EXPENDITURE ON	
Raising funds	37,363
NET INCOME	51,203
RECONCILIATION OF FUNDS	
Total funds brought forward	9,451
TOTAL FUNDS CARRIED FORWARD	<u>60,654</u>

5. MOVEMENT IN FUNDS

	At 1.1.23 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	60,654	3,287	63,941
TOTAL FUNDS	<u>60,654</u>	<u>3,287</u>	<u>63,941</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	23,743	(20,456)	3,287
TOTAL FUNDS	<u>23,743</u>	<u>(20,456)</u>	<u>3,287</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

5. MOVEMENT IN FUNDS - continued

Comparatives for movement in funds

	At 1.1.22 £	Net movement in funds £	At 31.12.22 £
Unrestricted funds			
General fund	9,451	51,203	60,654
TOTAL FUNDS	<u>9,451</u>	<u>51,203</u>	<u>60,654</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	88,566	(37,363)	51,203
TOTAL FUNDS	<u>88,566</u>	<u>(37,363)</u>	<u>51,203</u>

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

	At 1.1.22 £	Net movement in funds £	At 31.12.23 £
Unrestricted funds			
General fund	9,451	54,490	63,941
TOTAL FUNDS	<u>9,451</u>	<u>54,490</u>	<u>63,941</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 £
Unrestricted funds			
General fund	112,309	(57,819)	54,490
TOTAL FUNDS	<u>112,309</u>	<u>(57,819)</u>	<u>54,490</u>

NOTES TO THE FINANCIAL STATEMENTS - continued
FOR THE YEAR ENDED 31ST DECEMBER 2023

6. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31st December 2023.

7. PRIOR YEAR ADJUSTMENT

Prior year adjustments consists of corrections to brought forward retained earnings, which has increased by £9450.65. This has also resulted in an increase in the cash at bank and in hand balance. There is no impact to the profit.

BAK FOUNDATION
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
FOR THE YEAR ENDED 31ST DECEMBER 2023

	31/12/23 £	31/12/22 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	23,743	88,566
Total incoming resources	23,743	88,566
EXPENDITURE		
Raising donations and legacies		
Donations	14,893	25,867
Support costs		
Management		
Wages	3,125	-
Finance		
Postage and stationery	562	283
Bank charges	38	118
Other costs	1,838	11,095
	2,438	11,496
Total resources expended	20,456	37,363
Net income	3,287	51,203

This page does not form part of the statutory financial statements