

Community Welfare Academy

Charity No. 1195564

Company No. 14121075

Trustees' Report and Unaudited Accounts

31 March 2024

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Community Welfare Academy

The trustees, who are also directors of the charity for the purposes of the Companies Act 2006, present their report with the unaudited financial statements of the charity for the year ended 31 March 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Company No. 14121075

Charity No. 1195564

Principal Office

28 Wellbeck Drive

Bradford

BD7 4BT

Registered Office

28 WELBECK DRIVE

BRADFORD

BD7 4BT

Directors and Trustees

The Directors of the charitable company are its Trustees for the purposes of charity law.

The following Directors and Trustees served during the year:

M. Imran

H. Miskeen

M. Waseem

Accountants

RK Accountants & Tax Advisors

Acre House

47 Sticker Lane

Bradford

West Yorkshire

BD4 8QB

OBJECTIVES AND ACTIVITIES

1. To relieve financial hardship among poor people, orphans, widows and other people
2. To advance education for the benefit of the general public by means of provision and assistance
3. To advance in life and relieve needs of young people through provision of recreational activities
4. To advance the religion of Islam by the provision of facilities for Islamic education

ACHIEVEMENTS AND PERFORMANCE

This is now the third year of the charity since registration. The trustees have successfully raised more charitable donations than the previous year.

This has created the opportunity to increase the volume of support and enabled;

1. Poor Family Support to over 100 families in Pakistan
2. Food Distribution to over 100 families
3. Improvement of the premises and facilities available in the UK

FINANCIAL REVIEW

During the period the trustees raised £91,096 in income for projects and expenditure was £96,024. This generated a loss of £4,928 and added to the previous years surplus of £15,917 has provided a surplus balance of £10,990 which has been retained for future charitable expenditure. The charity has a policy not to hold any reserves but to retain surplus funds to further the charity aims.

PLANS FOR FUTURE PERIODS

Improvements to the centre for all the charitable activities listed in the aims and objectives
Increase fund raising to increase the projects and assistance to the community

STRUCTURE, GOVERNANCE AND MANAGEMENT

The association is governed by a written constitution

The Management Committee appoints Trustees from amongst themselves

The Trustees manage the duties and tasks appointed during regular meetings

Trustees are already familiar with the work of the Association

Currently all the personnel involved are volunteers

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Companies Act 2006. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

The above report has been prepared in accordance with the provisions applicable to companies subject to the small companies regime as set out in Part 15 of the Companies Act 2006 and in accordance with the Charities SORP (FRS 102).

Signed on behalf of the board

M. Imran

Trustee

31 March 2024

Independent Examiner's Report to the trustees of Community Welfare Academy

I report to the charity trustees on my examination of the financial statements of Community Welfare Academy for the year ended 31 March 2024.

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 financial statements in accordance with the requirements of the Companies Act 2006 ('the 2006 Act).

Having satisfied myself that the financial statements of the Charity 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 financial statements 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 can confirm that no material matters have come to my attention in connection with the examination giving me cause to believe:

- accounting records were not kept in accordance with section 386 of the 2006 Act ; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the accounting requirements under section 396 of the 2006 Act other than any requirement that the financial statements give a 'true and fair' view which is not a matter considered as part of an independent examination; or
- the financial statements 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 financial statements to be reached.

Saqib Khan MAAT AATQB AAT
RK Accountants & Tax Advisors
Acre House
47 Sticker Lane
Bradford
West Yorkshire
BD4 8QB
31 March 2024

Community Welfare Academy
Statement of Financial Activities
for the year ended 31 March 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	4	91,096	91,096	73,128
Total		91,096	91,096	73,128
Expenditure on:				
Charitable activities	5	26,283	26,283	63,476
Other	6	69,740	69,740	-
Total		96,023	96,023	63,476
Net gains on investments		-	-	-
Net (expenditure)/income		(4,927)	(4,927)	9,652
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(4,927)	(4,927)	9,652
Other gains and losses				
Net movement in funds		(4,927)	(4,927)	9,652
Reconciliation of funds:				
Total funds brought forward		15,917	15,917	6,265
Total funds carried forward		10,990	10,990	15,917

Community Welfare Academy
Summary Income and Expenditure Account
for the year ended 31 March 2024

	2024 £	2023 £
Income	91,096	73,128
Gross income for the year	<u>91,096</u>	<u>73,128</u>
Expenditure	96,023	63,476
Total expenditure for the year	<u>96,023</u>	<u>63,476</u>
Net (expenditure)/income before tax for the year	(4,927)	9,652
Net (expenditure)/income for the year	<u>(4,927)</u>	<u>9,652</u>

Community Welfare Academy

Balance Sheet

at 31 March 2024

Company No. 14121075	Notes	2024 £	2023 £
Current assets			
Cash at bank and in hand		10,990	15,917
		<u>10,990</u>	<u>15,917</u>
Net current assets		10,990	15,917
Total assets less current liabilities		<u>10,990</u>	<u>15,917</u>
Net assets excluding pension asset or liability		<u>10,990</u>	<u>15,917</u>
Total net assets		<u>10,990</u>	<u>15,917</u>
The funds of the charity			
Restricted funds	8		
Unrestricted funds	8		
General funds		10,990	15,917
		<u>10,990</u>	<u>15,917</u>
Reserves	8		
Total funds		<u>10,990</u>	<u>15,917</u>

These accounts have been prepared in accordance with the special provisions of Part 15 of the Companies Act 2006 relating to small companies.

For the year ended 31 March 2024 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

Approved by the board on 31 March 2024

And signed on its behalf by:

M. Imran

Trustee

31 March 2024

Community Welfare Academy
Statement of Cash flows
for the year ended 31 March 2024

	2024 £	2023 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(4,927)	9,652
Net cash (used in)/provided by operating activities	<u>(4,927)</u>	<u>9,652</u>
Net cash from investing activities	<u>-</u>	<u>-</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(4,927)	9,652
Cash and cash equivalents at the beginning of the year	15,917	6,265
Cash and cash equivalents at the end of the year	<u>10,990</u>	<u>15,917</u>
Components of cash and cash equivalents		
Cash and bank balances	10,990	15,917
	<u>10,990</u>	<u>15,917</u>

for the year ended 31 March 2024

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) (effective 1 January 2015) - (Charities SORP (FRS 102)), the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) and the Companies Act 2006.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

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

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other 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 and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions 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.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the company pays fixed contributions into a separate entity. Once the contributions have been paid the company has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the company in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Company status

The company is a private company limited by guarantee and consequently does not have share capital.

3 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	73,128	73,128
Total	<u>73,128</u>	<u>73,128</u>
Expenditure on:		
Charitable activities	63,476	63,476
Total	<u>63,476</u>	<u>63,476</u>
Net income	<u>9,652</u>	<u>9,652</u>
Net income before other gains/(losses)	9,652	9,652
Other gains and losses:		
Net movement in funds	<u>9,652</u>	<u>9,652</u>
Reconciliation of funds:		
Total funds brought forward	6,265	6,265
Total funds carried forward	<u>15,917</u>	<u>15,917</u>

4 Income from donations and legacies

Unrestricted	Total 2024	Total 2023
£	£	£
91,096	91,096	73,128
<u>91,096</u>	<u>91,096</u>	<u>73,128</u>

5 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Poor families support to Pakistan	24,468	24,468	63,476
Support education for the general public	1,815	1,815	-
<i>Governance costs</i>			
	<u>26,283</u>	<u>26,283</u>	<u>63,476</u>

6 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Employee costs	6,706	6,706	-
Motor and travel costs	1,477	1,477	-
Premises costs	54,591	54,591	-
General administrative costs	4,836	4,836	-
Legal and professional costs	2,130	2,130	-
	<u>69,740</u>	<u>69,740</u>	<u>-</u>

7 Staff costs

	2024	2023
Salaries and wages	6,706	-
	<u>6,706</u>	<u>-</u>

No employee received emoluments in excess of £60,000.

8 Movement in funds

	At 1 April 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 31 March 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	15,917	91,096	(96,023)	10,990
	<u>15,917</u>	<u>91,096</u>	<u>(96,023)</u>	<u>10,990</u>

9 Analysis of net assets between funds

	Unrestricted funds £	Total £
Net current assets	10,990	10,990
	<u>10,990</u>	<u>10,990</u>

10 Reconciliation of net debt

	At 1 April 2023 £	Cash flows £	At 31 March 2024 £
Cash and cash equivalents	15,917	(4,927)	10,990
	<u>15,917</u>	<u>(4,927)</u>	<u>10,990</u>
Net debt	<u>15,917</u>	<u>(4,927)</u>	<u>10,990</u>

11 Related party disclosures
Controlling party

The company is limited by guarantee and has no share capital; thus no single party controls the company.

Community Welfare Academy
Detailed Statement of Financial Activities
for the year ended 31 March 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies	91,096	91,096	73,128
	<u>91,096</u>	<u>91,096</u>	<u>73,128</u>
Total income and endowments	91,096	91,096	73,128
Expenditure on:			
Charitable activities			
Poor families support to Pakistan	24,468	24,468	63,476
Support education for the general public	1,815	1,815	-
	<u>26,283</u>	<u>26,283</u>	<u>63,476</u>
Total of expenditure on charitable activities	26,283	26,283	63,476
Employee costs			
Salaries/wages	6,706	6,706	-
	<u>6,706</u>	<u>6,706</u>	<u>-</u>
Motor and travel costs			
Travel and subsistence	1,477	1,477	-
	<u>1,477</u>	<u>1,477</u>	<u>-</u>
Premises costs			
Light, heat and power	198	198	-
Premises cleaning	1,243	1,243	-
Premises insurances	2,044	2,044	-
Premises repairs and maintenance	50,171	50,171	-
Other premises costs	935	935	-
	<u>54,591</u>	<u>54,591</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Equipment expensed	3,959	3,959	-
Software, IT support and related costs	213	213	-
Stationery and printing	256	256	-
Telephone, fax and broadband	408	408	-
	<u>4,836</u>	<u>4,836</u>	<u>-</u>
Legal and professional costs			
Accountancy and bookkeeping	2,130	2,130	-
	<u>2,130</u>	<u>2,130</u>	<u>-</u>
Total of expenditure of other costs	<u>69,740</u>	<u>69,740</u>	<u>-</u>

Community Welfare Academy
Detailed Statement of Financial Activities

Total expenditure	96,023	96,023	63,476
Net gains on investments	-	-	-
	<u>(4,927)</u>	<u>(4,927)</u>	<u>9,652</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(4,927)</u>	<u>(4,927)</u>	<u>9,652</u>
Other Gains	-	-	-
Net movement in funds	<u>(4,927)</u>	<u>(4,927)</u>	<u>9,652</u>
Reconciliation of funds:			
Total funds brought forward	15,917	15,917	6,265
Total funds carried forward	<u>10,990</u>	<u>10,990</u>	<u>15,917</u>