

GALHINNA WELFARE ASSOCIATION UK

England & Wales · Charity number 1198838

Details

Status Registered

Legal form CIO

Registered 2022-05-05

Register [View on the Charity Commission register](#)

Contact

Address 51 Ingleby Road
Ilford
IG1 4RX

Phone 02082154744

Email info@gwauk.org

Website www.gwauk.org

Activities

Objects: (1) TO RELIEVE FINANCIAL HARDSHIP AMONG POOR PEOPLE, THE DISABLED, VICTIMS OF NATURAL DISASTERS AND OTHER PEOPLE IN NEED, PARTICULARLY, BUT NOT LIMITED TO, THOSE RESIDENT IN GALHINNA (SRI LANKA), BY MEANS OF, BUT NOT EXCLUSIVELY, MAKING GRANTS OR LOANS FOR PROVIDING OR PAYING FOR ITEMS, EQUIPMENT, SERVICES AND FACILITIES, INCLUDING THE PROVISION OF FOOD, CLEAN WATER, CLOTHING, ACCOMMODATION AND COSTS FOR MEDICAL TREATMENT FOR THE BENEFIT OF THE SAID PERSONS;(2) TO ADVANCE EDUCATION FOR THE BENEFIT OF THE GENERAL PUBLIC PARTICULARLY, BUT NOT LIMITED TO, THOSE RESIDENT IN GALHINNA (SRI LANKA) BY MEANS OF, BUT NOT EXCLUSIVELY, THE PROVISION OR THE ASSISTANCE IN THE PROVISION OF EDUCATIONAL ACTIVITIES AND FACILITIES, SUCH AS SCHOOLS, SUPPLEMENTARY SCHOOLS AND SCHOLARSHIPS FOR PUBLIC BENEFIT;(3) TO PROVIDE OR ASSIST IN THE PROVISION OF FACILITIES IN THE INTERESTS OF SOCIAL WELFARE FOR RECREATION OR OTHER LEISURE TIME OCCUPATION OF INDIVIDUALS WHO HAVE NEED OF SUCH FACILITIES BY REASON OF THEIR YOUTH, AGE, INFIRMITY OR DISABILITY, FINANCIAL HARDSHIP OR SOCIAL CIRCUMSTANCES WITH THE OBJECT OF IMPROVING THEIR CONDITIONS OF LIFE.

Activities: To advance education for the benefit of the general public and to relieve financial hardship among the underprivileged, particularly, but not limited to, those resident in Galhinna (Sri Lanka). To provide or assist in the provision of facilities in the interests of social welfare to those in need with the object of improving their conditions of life.

Classification

- **How:** Makes Grants To Individuals, Provides Advocacy/advice/information
- **What:** Education/training, Disability, Other Charitable Purposes
- **Who:** The General Public/mankind

Geography

- Sri Lanka
- Throughout England

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£28,098	£18,209	-	-
2024-03-31	£24,423	£23,690	-	-
2023-03-31	£0	£0	-	-

Trustees

Name	Role	Appointed
FAIROOS RAHEEM	Chair	2022-10-15
ABDUL ALEEM MOHAMED MACKEEN		2015-05-30
ABDUL MAJEED MOHAMED MASAHIR		2015-05-30
AHAMED ITHKAN MOHAMED IMRAN		2015-05-30
Ahamed Nasir Mohamed Nasoor Deen		2025-09-28
HAZAM HAFEEL		2022-10-15
Himaz Jaleel		2025-09-28
MANAS MOHAMED MAHROOF		2022-10-15
MOHAMED AMANULLAH		2015-05-30
MOHAMED FAHIR MOHAMED FAREED		2022-10-15
MOHAMED ILHAM MOHAMED IQBAL		2015-05-30
MOHAMED ILYAS MOHAMED IMRAN		2015-05-30
MOHAMED JALEEL AHMED JESMIN		2015-05-30
MOHAMED JUNAIDEEN MOHAMMED RIZVI		2015-05-30
MOHAMED SAFEER MOHAMED SALLY		2015-05-30
MOHAMED SHARAF MUNAF		2022-10-15
MOHAMMED ARSHAD ABDUL LATHEEF		2022-10-15
MOHAMMED IYAZ UWAIS		2022-10-15
Mohamed Irfhan MOHAMED UWAIS		2025-09-28
Mohammed Haniffa Hidayathulla		2025-09-28
RASHEED MOHAMED AKBAR		2015-05-30

GALHINNA WELFARE ASSOCIATION UK

England & Wales - Charity number 1198838

Accounts

Charity Registration No. **1198838**

GALHINNA WELFARE ASSOCIATION UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024



GALHINNA WELFARE ASSOCIATION UK

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GALHINNA WELFARE ASSOCIATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Mohamed Iyas Uvais
Mr M Junaideen M Rizvi
Mr Rasheed Mohamed Akbar
Mr Mohamed Amanullah
Mr Ahamed I Mohamed Imran
Mr Mohamed Ikram M Ilyas
Mr M Arshad Abdul Latheef
Mr Manas Mohamed Mahroof
Mr Hazam Hafeel
Mr Mohamed Wazeem
Mr Abdul Aleem M M
Mr Fairoos Raheem
Mr Abdul Qadir Hamza
Mr M Raffi M Thajudeen
Mr M I Mohamed Imran
Mr A M Mohamed Masahir
Mr M Fahir Mohamed Fareed
Mr M I Mohamed Iqbal
Mr M Jaleel A Jesmin
Mr M Safeer M Sally
Mr Mohamed Sharaf Munaf

Charity number

1198838

Principal address

51 Ingleby Road
Ilford
IG1 4RX

GALHINNA WELFARE ASSOCIATION UK

TRUSTEES REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their report and financial statements for the year ended 31 MARCH 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Our objectives are set to reflect our faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Our aims remain to provide a community support to the Sri Lankan Muslim in Sri Lanka struggling day to day life by financially.

The objects of the charity are set out in the charity's constitution and are summarised as:

1. To advance education of School and Madrasa pupils in Galhinna, Sri Lanka by providing and assisting in the provision of educational facilities.
2. To improve conditions of Life for the inhabitants of Galhinna, Sri Lanka.
3. To relieve Financial hardship by such means as determined by the Charity including the provision of Grants to those in needs.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

OBJECTIVES AND ACTIVITIES

Significant activities

Charitable activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities,

ACHIEVEMENT AND PERFORMANCE

Charitable activities

FINANCIAL REVIEW

Principal funding sources

Our Association's main sources of income are regular community members' donations and through fund raising events

Reserves policy

The trustees have reviewed the reserves of the charity. Their policy is to hold sufficient funds to meet operating costs of the Association

GALHINNA WELFARE ASSOCIATION

TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Achievements and performance

Financial review

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Galhinna Welfare Association UK is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on 05th May 2022 under charity number 1198838. It is governed by constitution. The Trustees who served during the year and up to the date of signature of. The financial statements were:

Mr Mohamed Iyas Uvais
Mr M Junaideen M Rizvi
Mr Rasheed Mohamed Akbar
Mr Mohamed Amanullah
Mr Ahamed I Mohamed Imran
Mr Mohamed Ikram M Ilyas
Mr M Arshad Abdul Latheef
Mr Manas Mohamed Mahroof
Mr Hazam Hafeel
Mr Mohamed Wazeem
Mr Abdul Aleem M M
Mr Fairoos Raheem
Mr Abdul Qadir Hamza
Mr M Raffi M Thajudeen
Mr M I Mohamed Imran
Mr A M Mohamed Masahir
Mr M Fahir Mohamed Fareed
Mr M I Mohamed Iqbal
Mr M Jaleel A Jesmin
Mr M Safeer M Sally
Mr Mohamed Sharaf Munaf

None of the Trustees has any beneficial interest in the CIO.

The trustees are responsible for the general control and management of the charity.

GALHINNA WELFARE ASSOCIATION


TRUSTEES REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024


Risk management

The trustees have assessed the risks the charity faces and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening, and the measures taken to manage them. The trustees review this risk matrix regularly at their meetings. The trustees are satisfied that systems are in place.

The Trustees report was approved by the Board of Trustees on 15th November 2024

Signed by:

.....079068B017D741D.....

Trustee
Ahamed I Mohamed Imran-President

Signed by:

.....507AF30448CE483.....

Trustee
Mohamed Amanullah -Treasurer

GALHINNA WELFARE ASSOCIATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 MARCH 2024

		Unrestricted funds	Restricted funds	Total	Total
		2024	2024	2024	2023
	Notes	£	£	£	£
<u>Income and endowments from:</u>					
Regular Donation	-	4,813		4,813	0
Surplus income from Events	2	9,004		9,004	0
Other receipts	3	1,632	8,974	10,606	0
Total income		15,449	8,974	24,423	0
<u>Expenditure on:</u>					
Charitable activities	-	7,899	14,041	21,939	0
Other Expenses	4	1,751		1,751	0
Total Expenditure		9,650	14,041	23,690	0
Net income for the year/					
Net movement in funds		5,799	-5,066	733	0
Fund balances at 1 April 2023		0	0	0	0
Fund balances at 31 MARCH 2024		5,799	-5,066	733	0

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derive from continuing activities.


GALHINNA WELFARE ASSOCIATION UK


BALANCE SHEET

AS AT 31 MARCH 2024

Notes	2024		2023	
	£	£	£	£
Fixed assets				
Current assets				
Cash at bank and in hand		11,306		0
Debtors		1,889		0
		<u>13,195</u>		<u>0</u>
Creditors: amounts falling due within one year		<u>0</u>		<u>0</u>
Net current assets				
Total assets less current liabilities		<u>13,195</u>		<u>0</u>
Net Income funds				
Restricted funds/				
Unrestricted funds		<u>13,195</u>		<u>0</u>

The financial statements were approved by the Trustees on 15th November 2024.

Signed by:

 079068B017D741D:.....
Trustee
 Ahamed I Mohamed Imran-President

Signed by:

 507AF89448CE483:.....
Trustee
 Mohamed Amanullah -Treasurer

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Galhinna Welfare Association UK is incorporated as charitable incorporated organisation (CIO).

1.1 Accounting convention

The financial statements have been prepared in accordance with the CIO's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016). The CIO is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest£.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Regular Donation

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
-				
Regular Donation	4,813		4,813	0
Other receipts	1,632	8,974	10,606	0

3 Surplus income from Events

	Unrestricted funds	Restricted funds	Total	Total
	2024	2024	2024	2023
	£	£	£	£
-				
Surplus income from Events	9,004		9,004	0

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

4 Charitable activities	Unrestricted funds 2024 £	Restricted funds 2024 £	Total 2024 £	Total 2023 £
-	-	-	-	-
Charitable activities	7,899	14,041	21,939	0

5 Trustees

None of the trustees received any remuneration during the year.

6 Employees

No employees during the year

GALHINNA WELFARE ASSOCIATION UK

England & Wales - Charity number 1198838

Accounts

Charity Registration No. 1198838

GALHINNA WELFARE ASSOCIATION UK
ANNUAL REPORT AND UNAUDITED FINANCIAL STATEMENTS
FOR THE PERIOD ENDED 31 MARCH 2023



GALHINNA WELFARE ASSOCIATION UK

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GALHINNA WELFARE ASSOCIATION UK

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees

Mr Mohamed Iyas Uvais
Mr M Junaideen M Rizvi
Mr Rasheed Mohamed Akbar
Mr Mohamed Amanullah
Mr Ahamed I Mohamed Imran
Mr Mohamed Ikram M Ilyas
Mr M Arshad Abdul Latheef
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Mr M Fahir Mohamed Fareed
Mr M I Mohamed Iqbal
Mr M Jaleel A Jesmin
Mr M Safeer M Sally
Mr Mohamed Sharaf Munaf

Charity number

1198838

Principal address

51 Ingleby Road
Ilford
IG1 4RX

GALHINNA WELFARE ASSOCIATION UK

TRUSTEES REPORT

FOR THE PERIOD ENDED 31 MARCH 2023

The Trustees present their report and financial statements for the year ended 31 March 2023..

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the CIO's constitution, the Charities Act 2011 and "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)" (as amended for accounting periods commencing from 1 January 2016)

Objectives and activities

Our objectives are set to reflect our faith and community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of religion for the public benefit.

Our aims remain to provide a community support to the Sri Lankan Muslim in Sri Lanka struggling day to day life by financially.

The objects of the charity are set out in the charity's constitution and are summarised as:

1. To advance education of School and Madrasa pupils in Galhinna, Sri Lanka by providing and assisting in the provision of educational facilities.
2. To improve conditions of Life for the inhabitants of Galhinna, Sri Lanka.
3. To relieve Financial hardship by such means as determined by the Charity including the provision of Grants to those in needs.

The Trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the CIO should undertake.

OBJECTIVES AND ACTIVITIES

Significant activities

Charitable activities

The charity carries out a wide range of activities in pursuance of its charitable aims. The trustees consider that these activities,

ACHIEVEMENT AND PERFORMANCE

Charitable activities

FINANCIAL REVIEW

Principal funding sources

Our Association's main sources of income are regular community members' donations and through fund raising events

Reserves policy

The trustees have reviewed the reserves of the charity. Their policy is to hold sufficient funds to meet operating costs of the Association

GALHINNA WELFARE ASSOCIATION UK

Achievements and performance

Financial review

It is the policy of the CIO that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. The Trustees considers that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the CIO's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

The Trustees has assessed the major risks to which the CIO is exposed and are satisfied that systems are in place to mitigate exposure to the major risks.

Structure, governance and management

Galhinna Welfare Association UK is constituted as a Charitable Incorporated Organisation registered with the Charity Commission on 05th May 2022 under charity number 1198838. It is governed by constitution.

The Trustees who served during the year and up to the date of signature of. The financial statements were:

Mr Mohamed Iyas Uvais
Mr M Junaideen M Rizvi
Mr Rasheed Mohamed Akbar
Mr Mohamed Amanullah
Mr Ahamed I Mohamed Imran
Mr Mohamed Ikram M Ilyas
Mr M Arshad Abdul Latheef
Mr Manas Mohamed Mahroof
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Mr A M Mohamed Masahir
Mr M Fahir Mohamed Fareed
Mr M I Mohamed Iqbal
Mr M Jaleel A Jesmin
Mr M Safeer M Sally
Mr Mohamed Sharaf Munaf

None of the Trustees has any beneficial interest in the CIO.

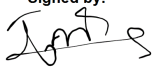
The trustees are responsible for the general control and management of the charity.

GALHINNA WELFARE ASSOCIATION UK

Risk management


The trustees have assessed the risks the charity faces and have drawn up a risk matrix which identifies the major risks by area of activity, the nature of those risks, the likelihood of the risks happening, and the measures taken to manage them. The trustees review this risk matrix regularly at their meetings. The trustees are satisfied that systems are in place.

The Trustees report was approved by the Board of Trustees on 01st October 2024

Signed by:

62E96B4919A641B.....

Trustee

Ahamed I Mohamed Imran-President

Signed by:

AA6BDAD5CB1D4B3.....

Trustee

Mohamed Amanullah -Treasurer

GALHINNA WELFARE ASSOCIATION UK

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 March 2023

		Unrestricted funds 2023 £	Restricted funds 2023 £	Total 2023 £	Total 2022 £
	2Notes				
<u>Income and endowments from:</u>					
Regular Donation	2	0		0	0
Surplus income from Events	3	0		0	0
Other receipts	2	0	0	0	0
Total income		0	0	0	0
<u>Expenditure on:</u>					
Charitable activities	4	0	0	0	0
Other Expenses		0	0	0	
Total Expenditure		0	0	0	
Net income for the year/ Net movement in funds		0	0	0	0
Fund balances at 1 April 2022		0	0	0	0
Fund balances at 31 March 2023		0	0	0	0

The statement of financial activities includes all gains and losses recognized in the year.

All income and expenditure derive from continuing activities.

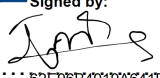
GALHINNA WELFARE ASSOCIATION UK


BALANCE SHEET

AS AT 31 MARCH 2023

Notes	2023 £	£	2022 £	£
Fixed assets				
Current assets				
Cash at bank and in hand	0		0	
Debtors	0		0	
	<u>0</u>		<u>0</u>	
Creditors: amounts falling due within one year	<u>0</u>		<u>0</u>	
Net current assets				
Total assets less current liabilities	<u>0</u>		<u>0</u>	
Net Income funds				
Restricted funds/				
Unrestricted funds	<u>0</u>		<u>0</u>	

The financial statements were approved by the Trustees on 01st October 2024

Signed by:

 62E96E4919A641B.....
Trustee
 Ahamed I Mohamed Imran-President

Signed by:

 AA8BDAD5CB1D4B3.....
Trustee
 Mohamed Amanullah -Treasurer

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Galhinna Welfare Association UK is incorporated as charitable incorporated organisation (CIO).

1.1 Accounting convention

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The financial statements are prepared in sterling, which is the functional currency of the CIO. Monetary amounts in these financial statements are rounded to the nearest £.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the CIO has adequate resources to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives unless the funds have been designated for other purposes.

Restricted funds are subject to specific conditions by donors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

1.4 Incoming resources

Income is recognised when the CIO is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the CIO has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Turnover is measured at the fair value of the consideration received or receivable and represents amounts receivable for goods and services provided in the normal course of business.

1.5 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.6 Financial instruments

The CIO has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the CIO's balance sheet when the CIO becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

GALHINNA WELFARE ASSOCIATION UK

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE PERIOD ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the CIO's contractual obligations expire or are discharged or cancelled.

2 Trustees

None of the trustees received any remuneration during the year.

3 Employees

No employees during the year