

Charity Number: 1201575

Assamad Foundation
Trustees' Report and Unaudited Financial Statements
for the Period Ended 31 December 2023

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Assamad Foundation

Legal and Administrative Information

CHARITY NUMBER: 1201575

REGISTERED OFFICE: 5 Brasted Court
Rochester
ME2 3NE

TRUSTEES: Sarah Shah (Chairman)
Adam Rehman (Trustee)
Jharna Begum (Trustee)

Report of the Trustees
for the Period Ended 31 December 2023

The trustees present their report and the financial statements for the period ended 31 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 (FRS102) (effective 1 January 2015). The trustees who served during the year and up to the date of this report are set out on page 1.

Structure, governance and management

The trustees are fully responsible for the management of the Trust which is open to the public.

Objectives and activities

The charity's objectives are to provide the relief of poverty in Pakistan, through the provision of grants to;

- i) Individuals and families to purchase food, clothing and other items needed for a basic standard of living.
- ii) Schools to provide education to Primary and Secondary School aged children (age 4 to 16) whose families are otherwise unable to afford.

Financial review

The net surplus of the charity is set out on page 3 and the trustees consider that the accumulated funds to be sufficient to enable the trust to meet its objectives.

Statement as to disclosure of information

In so far as the trustees are aware:

- there is no relevant information of which the charity's trustees are unaware; and
- the trustees have taken all steps that they ought to have taken to make themselves aware of any relevant information and to establish that they are aware of that information.

Statement of trustees' responsibilities

The trustees are responsible for preparing the Trustees' Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) including Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102).

Law applicable to charities in England and Wales, Charities Act 2011 and Charity (Accounts and Reports) Regulations 2008 requires the trustees to prepare financial statements for each financial year which give a true and fair view of charity and of the incoming resources and application of resources of the charity for that year. In preparing these financial statements the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The trustees are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011 and the Charity (Accounts and Reports) Regulations 2008. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

ON BEHALF OF THE BOARD:

Sarah Shah – Chairman

Date 14 March 2024

Assamad Foundation**Statement of financial activities**
for the Period Ended 31 December 2023

	Notes	31.12.23 £	31.12.22 £
Incoming Resources			
Incoming resources from generating funds:			
Donation income	2	26,742	-
Total incoming resources		<u>26,742</u>	-
Resources expended			
Direct costs		(24,135)	-
Staff costs	3	-	-
Accountancy fee		<u>(250)</u>	-
Total resources expended		<u>(24,385)</u>	-
Total funds brought forward		-	-
Total funds carried forward		<u>2,357</u>	-

The notes on pages 5 to 6 form an integral part of these financial statements

Assamad Foundation**Balance Sheet**
As at 31 December 2023

	Notes	£	31.12.23 £	£	31.12.22 £
CURRENT ASSETS					
Cash at bank and in hand		<u>2,607</u>		<u>-</u>	
CREDITORS					
Amounts falling due within one year	4	<u>(250)</u>		<u>-</u>	
NET CURRENT ASSETS/ (LIABILITIES)			<u>2,357</u>		<u>-</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			2,357		-
NET ASSETS			<u>2,357</u>		<u>-</u>
FUNDS					
Unrestricted income funds	5		<u>2,357</u>		<u>-</u>
TOTAL FUNDS			<u>2,357</u>		<u>-</u>

The financial statements were approved by the trustees on 24 March 2024 and signed on their behalf by:

Sarah Shah
(Chairman)

Adam Rehman
(Trustee)

Jharna Begum
(Trustee)

The notes on pages 5 to 6 form an integral part of these financial statements

Notes to the Financial Statements
for the Period Ended 31 December 2023

1. ACCOUNTING POLICIES

The principal accounting policies are summarised below. The accounting policies have been applied consistently throughout the period.

1.1 Basis of accounting

The financial statements have been prepared under the historical cost convention and 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 2015)' and the Charities Act 2011.

1.2 Incoming resources

All incoming resources are included in the statement of financial activities when the charity is entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income:

Donation income is received by way of donations and is included in full in the statement of financial activities when receivable.

Donated services and facilities are included at the value to the charity where this can be quantified. The value of services provided by volunteers has not been included.

1.3 Resources expended

Expenditure is recognised on an accrual basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Costs of generating funds comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity's shop.

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs are those costs incurred directly in support of expenditure on the objects of the charity and include project management.

Assamad Foundation

2. VOLUNTARY INCOME

	31.12.23	31.12.22
	£	£
General donations received	<u>26,742</u>	<u>-</u>
	<u>26,742</u>	<u>-</u>

3. Number of employees

The average monthly numbers of employees (excluding the trustees) during the year, calculated on the basis of full time equivalents, was as follows:

31.12.23	31.12.22
<u>-</u>	<u>-</u>

All trustees are volunteers and render their services free of charge. Consequently no salaries have been paid to the trustees this period.

4. CREDITORS: AMOUNTS DUE WITHIN ONE YEAR

	31.12.23	31.12.22
	£	£
Other creditor	<u>250</u>	<u>-</u>
	<u>250</u>	<u>-</u>

5. UNRESTRICTED FUNDS

	Unrestricted Funds £
At 13 January 2023	-
Incoming resources	26,742
Outgoing resources	<u>(24,385)</u>
At 31 December 2023	<u>2,357</u>