

The Pakistan Society

Financial Statements

Registered charity number 249020

Year ended 31 December 2023

Contents

Honorary auditors' report	3
Income and expenditure account	4
Balance sheet	5
Notes	6 - 8

HONORARY AUDITORS' REPORT TO THE MEMBERS OF THE PAKISTAN SOCIETY

We have examined the Balance Sheet and Income Expenditure Account together with the financial records of The Pakistan Society for the year ended 31st December 2023.

In our opinion, the Society's Accounts show a true and fair view of the state of the Society's affairs for the year ended 31st December 2023.

Date **17 April, 2024**

W J Hutchinson
for and on behalf of
Hutchinson & Co
Chartered Accountants
3 Scot Grove
Pinner
HA5 4 RT

Income and expenditure account for the year ended 31 December 2023

			2023		2022
	Note	£	£	£	£
Incoming resources:	1				
-from generated funds					
Subscriptions and donations	3		5,937		4,485
Investment income			366		0
			<u>6,303</u>		<u>4,485</u>
 -from charitable activities					
Events	4	(5,062)		(3,139)	
Annual dinner	5	<u>2,579</u>		<u>2,388</u>	
			(2,482)		(751)
 Net outgoing resources					
-office expenses					
Staff/external media support		864		864	
Membership management expenses		290		250	
Telephone		0		48	
Photocopying		0		0	
Printing & postage		203		0	
Committee expenses		0		0	
Website costs		<u>382</u>		<u>792</u>	
			(1,738)		(1,954)
 Other expenses					
Annual subscription		0		0	
Pakistan Society Jinnah award		730		810	
AGM expenses		0		0	
Financial expenses		87		253	
Depreciation	1	<u>211</u>		<u>279</u>	
			(1,029)		(1,341)
(Loss)/Surplus for the year to date			<u><u>1,053</u></u>		<u><u>439</u></u>

The notes on pages 6 to 8 form part of these financial statements.

Incoming resources in each year arise from continuing activities. The charity has no other gains or losses for the current or previous year. There is no difference between the net outgoing resources as disclosed in the Income and expenditure account and the results stated on an unmodified historical cost basis.

The Pakistan Society
Financial Statements
Year ended 31 December 2023

Balance Sheet as at 31 December 2023

			2023		2022
	Note	£	£	£	£
Fixed assets	7		423		635
Commemorative piece deposit	8		6,860		6860
Current assets					
Stock of award medallions		744		1,115	
Debtors		0		595	
Cash at bank		<u>157,758</u>		<u>155,711</u>	
		158,501		157,421	
Creditors:					
amounts falling due within one year		<u>0</u>		<u>184</u>	
Net current assets:					
Due within one year		158,501		157,237	
		<u>158,501</u>		<u>157,237</u>	
Total assets less current liabilities			<u>165,785</u>		<u>164,732</u>
Creditors:					
amounts falling due after more than one year			0		0
			<u>165,785</u>		<u>164,732</u>
Reserves					
	9		165,785		164,732
Total funds			<u>165,785</u>		<u>164,732</u>

These financial statements were approved and authorised for issue by the Executive Committee on 17 April 2024 and were signed on its behalf by:

Sir William Blackburne

Chair

Anwar Zaidi

Treasurer

Date: 17 April 2024

Notes

(forming part of the financial statements)

1 Accounting policies

The following accounting policies have been applied consistently in dealing with items which are considered material in relation to the financial statements.

Basis of preparation

The financial statements have been prepared under the historical cost convention and in accordance with applicable accounting standards, including the Statement of Recommended Practice, Accounting and Reporting by Charities (SORP 2005) issued in March 2005.

The accounts have been prepared on a going concern basis.

Incoming resources

Subscriptions and donations are accounted for on a receipts basis. All other sources of income are accounted for on an accruals basis, matched to the period in which they occur.

Resources expended

Resources expended are included in the Income and expenditure account on an accruals basis, inclusive of VAT.

Reserves

All funds are unrestricted and are expended at the discretion of the Executive Committee.

Commemorative Piece

The Society has commissioned a commemorative piece in honour of its late patron, The Duke of Edinburgh. This will be held in the Balance Sheet at cost. The piece is kept under storage at the Library of Lincoln's Inn under an Agreement with them signed on 16 Oct 2023 and expires on 31 Aug 2028.

Stock of Medallions

The cost associated with producing four medallions held in stock will be written off as the Medallions are used. As at date stock of two medallions are in hand and stored at Fattorini's.

Fixed assets and depreciation

Tangible fixed assets are measured at cost less depreciation and any provision for impairment. Depreciation is calculated to write off the cost less estimated residual value over their estimated useful lives on the following basis:

Furniture and equipment - 25% straight line basis

An impairment review has been carried out on the assets brought forward and the Executive Committee has written out those assets of nil value.

2 Legal status of the Charity

The Pakistan Society is an unincorporated charity.

Registered charity number 249020

Notes (continued)

3 Analysis of subscription and donation income

	2023	2022
	£	£
Unrestricted funds		
Annual subscriptions	4,020	3,340
Life subscriptions	1,750	1,000
Corporate subscription	0	0
Donations	167	145
	<u>5,937</u>	<u>4,485</u>

4 Events

	2023	2022
	£	£
Organised by the Pakistan Society	5,062	3,139
Sponsorship of other Pakistani Events	0	0
	<u>5,062</u>	<u>3,139</u>

5 Annual dinner

	2023	2022
	£	£
Revenue	30,010	24,140
Costs	<u>-27,431</u>	<u>-21,752</u>
	<u>2,579</u>	<u>2,388</u>

5 Staff numbers and costs

The Society did not employ any staff in the year.
None of the committee members received remuneration in respect of their office

6 Taxation

The Society is a registered charity and is not liable to tax on its subscription income, donations and on its charitable activities.

Notes (continued)

7 Fixed assets

	Furniture & banners £	Computer & video camera £	Screen & Projector £	P'copier & scanner £	Total £
Cost					
Balance brought forward	0	846	0	0	846
Write-off cost of disposal	0	0	0	0	0
Additions/(disposals)	0	0	0	0	0
Balance carried forward	0	846	0	0	846
Accumulated depreciation					
Balance brought forward	0	211	0	0	211
Write-off depr for disposal	0	0	0	0	0
Charge for the year	0	211	0	0	211
Balance carried forward	0	422	0	0	422
Net book value at 31.12.23	0	423	0	0	423
Net book value at 31.12.22	0	635	0	0	635

8 Commemorative Piece

	2023 £	2022 £
Cost	6,860	6,860

9 Reserves

	2023 £	2022 £
Balance brought forward	164,732	164,293
Surplus/(loss) for the year to date	1,053	439
Balance carried forward	165,785	164,732