

The Pakistan Society  
Financial Statements  
Year ended 31 December 2024

Contents

Honorary auditor's report

Income and expenditure account

Balance sheet

Notes

# The Pakistan Society

## Financial Statements

Registered charity number 249020

Year ended 31 December 2024

Page 2

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**The Pakistan Society  
Financial Statements  
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**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 2024.

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 2024.

**Date**

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



**The Pakistan Society**  
**Financial Statements**  
**Year ended 31 December 2024**

**Income and Expenditure account for the year ended 31 December 2024**

	Note	£	2024 £	£	2023 £
Incoming resources:					
-From generated funds	1				
Subscriptions and donations	3		5,596		5,937
Investment income			<u>4,070</u>		<u>366</u>
			9,666		6,303
 -From charitable activities:					
Events	4	( 9,607 )		( 5,062 )	
Annual Dinner	5	<u>5,604</u>		<u>2,579</u>	
			( 4,003 )		( 2,483 )
 Net outgoing resources:					
-Office expenses					
Staff/external media support		848		864	
Membership management expenses		290		290	
Telephone		0		0	
Photocopying		0		0	
Printing & postage		391		203	
Committee expenses		0		0	
Website costs		<u>420</u>		<u>382</u>	
			( 1,949 )		( 1,739 )
 -Other expenses:					
Annual subscription		0		0	
Jinnah Award medallions		650		730	
AGM expenses		458		0	
Royalty expenses		500		0	
Financial expenses		390		87	
Depreciation	1	<u>211</u>		<u>211</u>	
			( 2,210 )		( 1,028 )
Surplus / (Loss) for the year ended			<u><u>1,504</u></u>		<u><u>1,053</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 2024**

**Balance Sheet as at 31 December 2024**

		2024	2023
	Note	£	£
Fixed assets	8	212	423
Commemorative piece	9	6,860	6,860
Current assets			
Stock of Jinnah Award medallions		3,034	744
Debtors		0	0
Cash at bank		157,182	157,758
		<u>160,217</u>	<u>158,501</u>
Creditors:			
amounts falling due within one year		<u>0</u>	<u>0</u>
Net current assets:			
Due within one year		160,217	158,501
		<u>160,217</u>	<u>158,501</u>
Total assets less current liabilities		<u>167,289</u>	<u>165,785</u>
Creditors:			
Amounts falling due after more than one year		0	0
		<u>167,289</u>	<u>165,785</u>
Reserves	10	167,289	165,785
Total Funds		<u>167,289</u>	<u>165,785</u>

These financial statements were approved and authorised for issue by the Executive Committee on 12 May 2025 and were signed on its behalf by:

**Maj Gen Seumas Kerr CBE**

**Chairman**

**Anwar Zaidi**

**Treasurer**

**Date: 12 May 2025**

**Registered charity number 249020**

**Page 5**

## **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 October 2023 and expires on 31 August 2028.

#### **Stock of Medallions**

The cost associated with producing Jinnah medallions held in stock will be written off as the medallions are used. As at date, a stock of 7 medallions (includes 6 medallions purchased during the year) are in hand and stored at Fattorini's (medallion makers).

#### **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 of the assets brought forward and, wherever applicable, the Executive Committee has written out those assets of nil value.

### **2. Legal status of the Charity**

The Pakistan Society is an unincorporated charity.



## Notes (continued)

### 3. Analysis of subscription and donation income

	2024	2023
	£	£
Unrestricted funds:		
Annual subscriptions	4,040	4,020
Life subscriptions	1,500	1,750
Corporate subscription	0	0
Donations	56	167
	<u>5,596</u>	<u>5,937</u>

### 4. Events

	2024	2023
	£	£
Organised by The Pakistan Society	9,607	5,062
Sponsorship of other Pakistani events	0	0
	<u>9,607</u>	<u>5,062</u>

### 5. Annual dinner

	2024	2023
	£	£
Revenue	32,945	30,010
Costs	-27,341	-27,431
	<u>5,604</u>	<u>2,579</u>

### 6. Staff numbers and costs

The Society did not employ any staff in the year.

None of the Executive Committee members received any remuneration in respect of their office.

### 7. Taxation

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

**The Pakistan Society**  
**Financial Statements**  
**Year ended 31 December 2024**

**Notes (continued)**

**8. Fixed assets**

	Computer & video camera £	Total £
Cost:		
Balance brought forward	846	846
Write-off cost of disposal	0	0
Additions/(disposals)	0	0
Balance carried forward	<u>846</u>	<u>846</u>
Accumulated depreciation:		
Balance brought forward	422	422
Write-off depr for disposal	0	0
Charge for the year	211	211
Balance carried forward	<u>634</u>	<u>634</u>
Net book value at 31.12.24	<u>212</u>	<u>212</u>
Net book value at 31.12.23	<u>423</u>	<u>423</u>

**9. Commemorative Piece**

	2024 £	2023 £
Cost	<u>6,860</u>	<u>6,860</u>

**10. Reserves**

	2024 £	2023 £
Balance brought forward	165,785	164,732
Surplus / (loss) for the year to date	1,504	1,053
Balance carried forward	<u>167,289</u>	<u>165,785</u>