

Charity number : 1175052

Zim Aid

Accounts

31 July 2021

Zim Aid

SIGNIFICANT INFORMATION

Principal Office

**ZIM AID
14A Lunsford Road
Leicester
LE5 0HJ**

Registered Charity Number No: 1175052

Officers

The Charity trustees during the year ended 31 March 2021 were

Mr Samsud Wadi
Mr Kaizar Ashraf
Mr Umar Wadi

The trustees present their report with the financial statements of the charity for the year ended 31st July 2021. 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 (FRS 102) (effective 1 January 2015)

The charity is registered with the Charity Commission in England (No: 1175052)

OBJECTS

The main objective of the charity is to provide educational, medical facilities and relief of hardship among widows, orphans and victims of natural disasters. The charity also encourages economic and community development within local communities

ACTIVITIES AND PROGRESS

During the year the charity ensures that the public benefits by using medical and educational facilities of the charity. Relief of hardship and financial stress among the poor and needy is vital in achieving charity's aim and objectives.

FINANCE

During the period the charity raised funds by collecting donations from the individual community members and local companies.

TRUSTEES' RESPONSIBILITY FOR THE ACCOUNTS

Charity law requires the trustees of the Association to prepare statements of accounts for each financial year which give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources for that period. In preparing those financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently
- make judgements and estimates that are reasonable and prudent
- to prepare the financial statements in accordance with the methods and principles set out in the Statement of Recommended Practice Accounting and Reporting by Charities and to state whether or not accounts have been prepared in accordance with statement and applicable accounting standards
- to 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 are sufficient to show and explain the charity's transactions and to disclose with reasonable accuracy at any time the financial position of the Association, and to enable them to ensure that any statements of account comply with the requirements of the Charity and Reports) Regulation 2000. They are also responsible for safeguarding the assets of the charity and taking reasonable steps for the prevention and detection of fraud and other irregularities.

RISK MANAGEMENT

The trustees have assessed the major risks to which the charity is exposed and are satisfied that systems are in place to mitigate our exposure to major risks.

RESERVES POLICY

The Reserve Fund represents unrestricted funds. The Trustees aim to maintain sufficient reserves so as to give flexibility to cover temporary timing differences for donations received, adequate working capital for core costs and which will allow them to respond quickly to the needs of the Trust.

Public Benefit Statement

The trustees have considered the general guidance on public benefit issued by the Charities Commission and have taken due regard of that guidance. The trustees consider that they are satisfied that the charity's activities do provide a public benefit.

Results for the year

The charity reported a deficit of £3094.00 for the period of operations.
The detailed results are set out in the attached financial statements.

S Wadi
Trustee
3 April 2022

Zim Aid

Independent Examiners's Report to the Trustees of Zim Aid.

I report on the accounts of Zim Aid for the year ended 31 July 2021.

Respective responsibilities of trustees and examiner

The Charity's trustees are responsible for the preparation of the accounts. The Charity's trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and an independent examination is needed.

It is my responsibility to: examine the accounts under section 145 of the 2011 Act; to follow the procedures laid down in the General Directions given by the Charity Commission under Section 145(5)(b) of the 2011 Act; and to state whether particular matters have come to my attention.

Basis of independent examiner's report

My examination was carried out in accordance with General Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from you as trustees concerning any such matters. The procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a "true and fair view" and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention:

- i) which gives me reasonable cause to believe that in any material respect the requirements: to keep accounting records in accordance with section 130 of the 2011 Act; and to prepare accounts which accord with the accounting records and comply with the accounting requirements of the 2011 Act, have not been met; or
- ii) to which, in my opinion, attention should be drawn in order to enable proper understanding of the accounts to be reached.

Leicester Commercial Accountants
42 London Road
Leicester
Oadby
LE2 5DH

3 April 2022

Zim Aid
Income and Expenditure Account
for the year ended 31 July 2021

	2021 £	2020 £
Incoming resources	26,131	47,544
Outgoing resources	29,225	21,825
Surplus for the year	<u>(3,094)</u>	<u>25,719</u>

Zim Aid
Balance Sheet
as at 31 July 2021

	2021 £	2020 £
Current assets		
Bank/building society balances	3,886	25,840
Other current assets and prepayments	19,000	-
	<u>22,886</u>	<u>25,840</u>
Current liabilities		
Trade creditors	20	-
Other liabilities and accruals	240	121
	<u>260</u>	<u>121</u>
Net current assets	22,626	25,719
Net assets	<u>22,626</u>	<u>25,719</u>
Accumulated Funds		
Balance at start of period	25,720	-
Reserves	(3,094)	25,719
	<u>22,626</u>	<u>25,719</u>

Zim Aid
Notes to the Accounts
for the year ended 31 July 2021

1 Accounting policies

Basis of preparing the Financial Statements

The financial statements of the charity, which is a public benefit entity under FRS 102, prepared in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting Statement of Recommended Practice applicable to charities preparing their accounts in the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102 January 2015)'. Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

a) Voluntary income is received by way of donations and gifts and is included in full in the Statement of Financial Activities when received. Other income is accounted for on an accrual basis where it is prudent to do so. The value of services provided by volunteers has not been included.

b) Depreciation

Depreciation has been computed to write off the cost of tangible fixed assets over their useful lives using the following rates:

Buildings - 0.05% per annum
 Fixtures & Fittings - 15% per annum

c) Resources expended are recognised in the period in which they are incurred.

Resources expended include attributable VAT which cannot be recovered.

d) Unrestricted funds are donations and other incoming resources receivable or payable by the charity without further specified purpose and are available as general funds.

2 Trustees' Remuneration and Expenses

No remuneration directly or indirectly out of funds of the charity was paid or payable to any trustee or to any person or persons known to be connected with any of them.

No reimbursement of expenses has been made or is due to be made to any of the trustees in the year.

Fund Accounting

All funds comprise of unrestricted funds which are available for use at the discretion of the Trustees in furtherance of the objectives of the charity.

2 Income and expenditure analysis

	2021	2020
	£	£
Incoming Resources		
Donations - general	26,131	47,544
	<hr/>	<hr/>
Outgoing Resources		
Donations paid out	29,008	21,561
Bank charges	77	-
Accountancy fees	120	120
Staff training and welfare	13	138
Telephone and fax	7	6
	<hr/>	<hr/>
	29,225	21,825