

**The Edith Evelyn Wali Mohammad Memorial Fund
19 Kirby Close
Northwood HA6 3NQ**

21st November 2025

WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Dear Sirs

FINANCIAL STATEMENTS FOR THE PERIOD ENDED 31 DECEMBER 2024

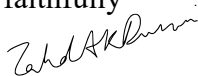
We confirm that the following representations are made on the basis of enquiries of management and staff with relevant knowledge and experience and, where appropriate, of inspection of supporting documentation, sufficient to satisfy ourselves that we can properly make each of the following representations to you, in connection with your examination/preparation charity's receipts and payments account (the 'account') and a statement of assets and liabilities (the 'statement') as its annual statement of account for the year ended 31 December 2024.

1. We acknowledge, as trustees our collective responsibility under the Charities Act 2011 for presenting the account and statement and confirm that we have approved the account and statement for the year ended 31 December 2024. We also acknowledge our responsibility for making accurate representations to you. All the accounting records have been made available to you for the purpose of your assignment and all the transactions undertaken by the charity have been properly reflected and recorded in the accounting records. All other records and related information, including minutes of all trustee and management meetings, have been made available to you.
2. We confirm that the charity is entitled to prepare receipts and payments accounts and is eligible for an independent examination of its account and statement, and that there are no circumstances which we should draw to your attention which would invalidate this eligibility. We acknowledge that the work performed by you is substantially less in scope than an audit performed in accordance with International Standards on Auditing (UK).
3. All grants, donations and other incoming resources, the receipt of which is subject to specific terms or conditions, have been notified to you. There have been no breaches of terms or conditions during the period in the application of such incoming resources.
4. The charity has satisfactory title to all assets and there are no liens or encumbrances on the charity's assets except as disclosed to you.
5. We acknowledge our responsibility for the design and implementation of internal controls to prevent and detect errors or fraud, and have disclosed to you the results of our assessment of the risk that the account and statement may be materially misstated as a result of fraud. We are unaware of any irregularities, including fraud and suspected fraud, involving management, employees or others who have significant roles in

internal control, or those employed by the charity where the fraud could have a material effect on the financial statements. No allegations of such irregularities or breaches have come to our notice.

6. We are unaware of any breaches or possible breaches of statute, regulations, contracts, agreements or the charity's constitution which might result in the charity suffering significant penalties or other loss. No allegations of such irregularities or breaches have come to our notice. We confirm that the charity has had no non-routine communication with Charity Commission during or since the period of which you are unaware.
7. We have reviewed the affairs of the charity and confirm that no income is subject to income or capital gains tax. We have also reviewed the VAT treatment in relation to contractual services provided by the charity and confirm that VAT has been correctly accounted for
8. The account and statement have been prepared on the going concern basis as we believe that adequate cash resources will be available to cover the charity's requirements for working capital and capital expenditure for at least the next twelve months. We are not aware of any other factors which could put into jeopardy the charity's going concern status during or beyond this period.

Yours faithfully



Prof. Zahid Durrani

Signed on behalf of the board of trustees

REGISTERED CHARITY NUMBER: 1038729

Report of the Trustees and
Financial Statements for the Year Ended 31 December 2024
for
The Edith Evelyn Wali Mohammad Memorial Fund

The Edith Evelyn Wali Mohammad Memorial Fund

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for the Year Ended 31 December 2024

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The Edith Evelyn Wali Mohammad Memorial Fund

Report of the Trustees **for the Year Ended 31 December 2024**

The trustees present their annual report for the year ending 31st December 2024.

The accounts comply with the Charities Act 2011, 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).

OBJECTIVES AND ACTIVITIES

The Edith Evelyn Wali Mohammad Memorial Fund (WMMF) is a trust providing hardship grants to deserving graduate students from Pakistan, currently studying for a higher degree in universities in the UK. Eligible students must be in financial hardship, must provide a letter of support from their Tutor or University, and in need of funds to complete their course of study. Grants are restricted to courses in science, medicine and technology.

Achievements and Performance

Unfortunately, the Trust was unable to award any grants in the reporting period. The reasons for this were partially historical, initially associated with difficulties in advertising the availability of grants, and in identifying suitable candidates, due to COVID. This was then compounded by changes in the Trustees, with one of the previous Trustees, Dr. Jawwad Darr, leaving the Trust in December 2023, just before the current reporting period. He has now been replaced by Prof. Zahid Durrani. Limited income from the financial portfolio in previous years additionally restricted the ability of the Trust to award grants. However, with the recent improvement in income to the Trust, the Trust hopes to resume awarding small grants, typically of the order of £1000 – £2000, in the near future.

Trustees anticipate the charity will continue to award grants to charitable organisations from its investment income for the foreseeable future.

Financial Review

WMMF income is sourced from a financial investment portfolio, The Wali Mohammed Trust Portfolio, managed by a private bank, Brown Shipley. There are no other sources of income for the WMMF. Investments are in the form of cash and securities. At the year ended 31 December 2024, the total value of this portfolio was £561,636 (2023: £528,919). Fund income, available to disburse during the reporting period, was £32,154 (2023: £43,930). There were no outgoing payments other than fees and taxes.

Structure, Governance and Management

The WMMF was established on 18 June 1957 for the purpose of providing hardship grants to deserving graduate students from Pakistan, currently studying in universities in the UK. The WMMF is an unincorporated charitable Trust, registered and operating in the UK. The Trustees identify University graduate students in hardship whom they believe appropriate to support with small (of the order of £1000-£2000) hardship grants, following the charity's objectives. Students are invited to apply for grant funding, with a supporting letter from their university. The Trustees were appointed by the Trust deed and new Trustees can be appointed should the need arise.

Reserves Policy

The trustees' policy is to spend, as far as possible, the annual income, after payment of administrative expenses, to award grants. Surplus income is retained in cash or reinvested. The charity does not hold any free reserves.

Risk factors

The trustees have reviewed the risks to the assets of the charity and are satisfied that sufficient controls are in place. An annual meeting takes place with the Investment advisors, Brown Shipley, to review the financial performance of the Fund.

The Edith Evelyn Wali Mohammad Memorial Fund
Report of the Trustees
for the Year Ended 31 December 2024

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1038729

Charity Address

19 Kirby Close
Northwood
Middlesex HA6 3NQ

Trustees

Dr. Maqsood Ali Siddiqi
Prof. Zahid Durrani
Mr. Hasan Ali

Independent Examiners

The independent examiner is Khalid Rana of WCSL Chartered Accountants.

Report of the trustees approved by order of the board of trustees, as the company directors, on 21st November 2025 and signed on the board's behalf by:



.....
Prof. Zahid Durrani

Report of the Independent Examiner's to the Trustees of
The Edith Evelyn Wali Mohammad Memorial Fund

I report to the trustees on my examination of the accounts of The Edith Evelyn Wali Mohammad Memorial Fund ('the charity') for the year ended 31st December 2024 which comprise the statement of financial activities and the statement of assets and liabilities.

This report is made solely to the charity's trustees, as a body, in accordance with section 145 of the Charities Act 2011. My work has been undertaken so that I might state to the charity's trustees those matters I am required to state to them in this report and for no other purpose. To the fullest extent permitted by law, I do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for my work, for this report, or for the opinions I have formed.

Responsibilities and basis of report

As the trustees of the charity, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

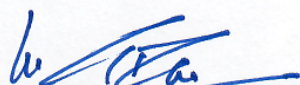
An independent examination does not involve gathering all the evidence that would be required in an audit and consequently does not cover all the matters that an auditor considers in giving their opinion on the accounts. The planning and conduct of an audit go beyond the limited assurance that an independent examination can provide. Consequently, I express no audit opinion on the accounts, and my report is limited to those specific matters set out in the independent examiner's statement.

Independent examiner's statement

I have completed my examination. I confirm that no material matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

- accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the accounts do not accord with those records.

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Khalid Rana BSc ACA FCCA
WCSL Chartered Accountants
5 Wieland Road
Northwood
Middx HA6 3RD

Date: 21st November 2025

The Edith Evelyn Wali Mohammad Memorial Fund

Statement of Financial Activities
for the Year Ended 31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
INCOME AND ENDOWMENTS FROM					
Investment income	2	12,881	-	12,881	13,757
Total		12,881	-	12,881	13,757
EXPENDITURE ON					
Charitable activities	3				
Expenditure on charitable activities		5,826	-	5,826	-
Total		5,826	-	5,826	-
NET INCOME/(EXPENDITURE)		7,055	-	7,055	13,757
OTHER RECOGNISED GAINS / (LOSSES)					
Realised gains / (losses) on disposal		177	-	177	-
Unrealised gains / losses		25,605	-	25,605	-
NET MOVEMENT IN FUNDS		32,837		32,837	13,757
RECONCILIATION OF FUNDS					
Total funds brought forward		528,919	-	528,919	515,162
TOTAL FUNDS CARRIED FORWARD		561,636	-	561,636	528,919

The notes form part of these financial statements

The Edith Evelyn Wali Mohammad Memorial Fund

Balance Sheet
31 December 2024

	Notes	Unrestricted fund £	Restricted fund £	31.12.24 Total funds £	31.12.23 Total funds £
FIXED ASSETS					
Investments	7	529,482	-	529,482	484,989
CURRENT ASSETS					
Cash at bank and in hand		32,154	-	32,154	43,930
		32,154	-	32,154	43,930
CREDITORS					
Amounts falling due within one year		-	-	-	-
NET CURRENT ASSETS / (LIABILITIES)		32,154	-	32,154	43,930
NET ASSETS		561,636	-	561,636	528,919
FUNDS					
Unrestricted funds		561,636	-	561,636	528,919
TOTAL FUNDS		561,63	-	561,636	528,919

The financial statements were approved by the Board of Trustees and authorised for issue on 21st November 2025 and were signed on its behalf by:



.....
Prof. Zahid Durrani - Trustee

The notes form part of these financial statements

The Edith Evelyn Wali Mohammad Memorial Fund

Notes to the Financial Statements **for the Year Ended 31 December 2024**

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) and the Charities Act 2011 'Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities and applicable regulations.

The financial statements have been prepared under the historical cost convention except that investment assets are carried at market value.

The financial statements are prepared in sterling, which is the functional currency of the charity.

The trustees consider that there are no material uncertainties about the Trust's ability to continue as a going concern, based on a review of the balance sheet assets and liabilities, and future plans.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received, and the amount can be measured reliably.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably. Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings, they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from corporation tax on its charitable activities.

Fund accounting

Unrestricted funds can be used in accordance with the charitable objectives at the discretion of the trustees.

Restricted funds can only be used for particular restricted purposes within the objects of the charity. Restrictions arise when specified by the donor or when funds are raised for particular restricted purposes.

Further explanation of the nature and purpose of each fund is included in the notes to the financial statements.

Foreign currencies

Assets and liabilities in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are translated into sterling at the rate of exchange ruling at the date of transaction. Exchange differences are taken into account in arriving at the operating result.

Financial instruments

The charity has financial assets and liabilities of a kind that qualify as basic financial instruments. They are initially recognised at transaction value and subsequently measured at their settlement value.

Investments

Investments are a form of basic financial instruments and are initially recognised at their transaction value and subsequently are measured at their fair value as at the balance sheet date using the closing quoted market price. The statement of financial activities includes the net gains and losses arising on revaluation and disposals throughout the year.

Realised gains and losses on investments represent the difference between the sale proceeds and opening market value. Unrealised gains and losses are the difference between the market value at the year end and opening market value.

The Edith Evelyn Wali Mohammad Memorial Fund

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

2. DONATIONS AND LEGACIES

	31.12.24	31.12.23
	£	£
Dividends and interest – Brown Shipley	<u>12,881</u>	<u>13,431</u>

3. CHARITABLE ACTIVITIES COSTS

		Governance costs (see note 4)
		£
Expenditure on charitable activities		<u>5,826</u>

4. Governance costs

	31.12.24	31.12.23
	Expenditure on charitable activities	Total activities
	£	£
Investment manager fees	<u>5,826</u>	<u>5,619</u>

5. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' expenses paid for the year ended 31 December 2024 nor for the year ended 31 December 2023.

6. STAFF COSTS

The average monthly number of employees during the year was as follows:

	31.12.24	31.12.23
	3	3
Management	<u> </u>	<u> </u>

The Edith Evelyn Wali Mohammad Memorial Fund

Notes to the Financial Statements - continued
for the Year Ended 31 December 2024

7. FIXED ASSET INVESTMENTS

	Investments
	£
Market Value At 1 January 2024	484,989
Additions at cost	19,008
Unrealised gains	<u>25,485</u>
Market Value At 31 December 2024	<u>529,482</u>

The following investments had a market value greater than 5% of the total market value of the portfolio:

	£	%
3042 I SHARE Core UK Gilts	30,055	5.7
118 Amundi MSCI Esg	52,849	10
5677 ISHARE MSCI USA	35,413	6.7
2892 QMM Cont Euro Eq	27,510	5.1

8. RELATED PARTY DISCLOSURES

There were no related party transactions for the year ended 31 December 2024 nor for the year ended 31 December 2023.

9. RESTRICTED FUNDS

There were no restricted funds for the year ended 31 December 2024 nor for the year ended 31 December 2023.

This page does not form part of the statutory financial statements