

World Wide Welfare (WWW)
Unaudited Financial Statements
5 April 2023

FAIRMAN DAVIS
Chartered accountants
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World Wide Welfare (WWW)

Financial Statements

Year ended 5 April 2023

	Page
Trustees' annual report	1
Independent examiner's report to the trustees	3
Statement of financial activities	4
Statement of financial position	5
Notes to the financial statements	6

World Wide Welfare (WWW)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

The trustees present their report and the unaudited financial statements of the charity for the year ended 5 April 2023.

Reference and administrative details

Registered charity name	World Wide Welfare (WWW)
Charity registration number	1079336
Principal office	124 Wandle Road Morden Surrey SM4 6AE

The trustees	Dr Bayan Alaraji Mrs N Allawi Mrs M Al-Taei Mr H Alhakim
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Independent examiner	Abdul Virji FCA 3 Exhibition House Addison Bridge Place London W14 8XP
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Structure, governance and management

World Wide Welfare (WWW) is a registered charity (no. 1079336). It is governed by the declaration of trust dated 15th April 1999 as amended by supplemental deed dated 18th January 2000. It is managed by trustees who are responsible for the day-to-day operations of the charity.

Objectives and activities

The relief of poverty, sickness and distress, in particular amongst the suffering people in Iraq.

Achievements and Performance

WWW continues working towards fulfilling its aims and objectives and is deeply committed to supporting the most vulnerable members of society, in particular widows and orphans, the disabled and the chronically ill in Iraq.

Financial Assistance

During the year, we provided financial assistance to 300 orphans, 50 poor families and widows and also supported 80 chronically ill individuals to fund their medical needs, offering hope, easing their burdens and fostering a sense of dignity.

World Wide Welfare (WWW)

Trustees' Annual Report *(continued)*

Year ended 5 April 2023

Education

We firmly believe in the transformative power of education for orphans, enabling them to break free from the cycle of poverty and lead independent lives. Last year's achievements include celebrating the graduation of two girls as medical doctors, two as pharmacists, and one from Law school, demonstrating the potential unleashed when opportunities are provided to the less fortunate.

Children

Our charity's dedication to providing food and essential appliances to orphans has made a tangible difference in the lives of these vulnerable children. Addressing their basic needs offers them the care and support they need to flourish. Throughout the year, our team works tirelessly to distribute nutritious meals on various occasions, ensuring that no child goes hungry and every orphan feels valued and cared for.

Skills Training

Our comprehensive approach to skills training focuses on identifying the interests, strengths, and aspirations of each orphan. By providing training in disciplines such as Vocational Skills, Information Technology, Tailoring, Fashion Design, and Hospitality, we equip them with the practical knowledge needed to secure employment or start their own ventures. Through this gift of skills training, we believe every orphaned youth can thrive and realize their full potential.

Financial review

The statement of financial position shows how the charity's funds have been used during the year. The gross receipts of the charity were £97,927 (2022: £93,892).

The trustees' annual report was approved on 11 July 2023 and signed on behalf of the board of trustees by:



Dr Bayan Alaraji
Chairperson of the Board of Trustees

World Wide Welfare (WWW)

Independent Examiner's Report to the Trustees of World Wide Welfare (WWW)

Year ended 5 April 2023

I report to the trustees on my examination of the financial statements of World Wide Welfare (WWW) ('the charity') for the year ended 5 April 2023.

Responsibilities and basis of report

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

I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 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.

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:

1. accounting records were not kept in respect of the charity as required by section 130 of the Act; or
2. the financial statements do not accord with those records; or
3. the financial statements do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the accounts give a 'true and fair' view which is not a matter considered as part of an independent examination.

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.



Fairman Davis Chartered Accountants
Independent Examiner

3 Exhibition House
Addison Bridge Place
London
W14 8XP

World Wide Welfare (WWW)

Statement of Financial Activities

Year ended 5 April 2023

			2023		2022
	Note	Unrestricted funds £	Restricted funds £	Total funds £	Total funds £
Income and endowments					
Donations and legacies	4	44,848	52,895	97,743	93,888
Investment income	5	184	—	184	4
Total income		<u>45,032</u>	<u>52,895</u>	<u>97,927</u>	<u>93,892</u>
Expenditure					
Expenditure on charitable activities	6,7	14,827	52,372	67,200	81,372
Total expenditure		<u>14,827</u>	<u>52,372</u>	<u>67,200</u>	<u>81,372</u>
Net income and net movement in funds		<u>30,205</u>	<u>523</u>	<u>30,727</u>	<u>12,520</u>
Reconciliation of funds					
Total funds brought forward		263,986	7,375	271,361	258,841
Total funds carried forward		<u>294,191</u>	<u>7,898</u>	<u>302,089</u>	<u>271,361</u>

The statement of financial activities includes all gains and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 6 to 11 form part of these financial statements.

World Wide Welfare (WWW)

Statement of Financial Position

5 April 2023

	Note	2023 £	£	2022 £
Current assets				
Cash at bank and in hand		303,049		271,841
Creditors: amounts falling due within one year	13	<u>960</u>		<u>480</u>
Net current assets			302,089	271,361
Total assets less current liabilities			302,089	271,361
Net assets			302,089	271,361
 Funds of the charity				
Restricted funds			7,898	7,375
Unrestricted funds			<u>294,191</u>	<u>263,986</u>
Total charity funds	14		302,089	271,361

These financial statements were approved by the board of trustees and authorised for issue on 11 July 2023, and are signed on behalf of the board by:



Dr Bayan Alaraji
Trustee

The notes on pages 6 to 11 form part of these financial statements.

World Wide Welfare (WWW)

Notes to the Financial Statements

Year ended 5 April 2023

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 124 Wandle Road, Morden, Surrey, SM4 6AE.

2. Statement of compliance

These financial statements have been prepared in compliance with FRS 102, 'The Financial Reporting Standard applicable in the UK and the Republic of Ireland', the 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) (Charities SORP (FRS 102)) and the Charities Act 2011.

3. Accounting policies

Basis of preparation

The financial statements have been prepared on the historical cost basis, as modified by the revaluation of certain financial assets and liabilities and investment properties measured at fair value through income or expenditure.

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

Going concern

There are no material uncertainties about the charity's ability to continue.

Foreign currencies

Foreign currency transactions are initially recorded in the functional currency, by applying the spot exchange rate as at the date of the transaction. Monetary assets and liabilities denominated in foreign currencies are translated at the exchange rate ruling at the reporting date, with any gains or losses being taken to the statement of financial activities.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees in the furtherance of the general objectives of the charity. Restricted funds are funds which have restrictions imposed by the donors. These can only be utilised in accordance with the donors' wishes and are not available for any other use. Restricted funds also include amounts collected as agents and are shown separately in the financial statements. Designated funds are funds which have been set aside or utilised for a specific purpose and are not available for general use. Some designated funds can be recognised as income over a period, and these are shown in the movement of funds and in the income and expenditure account.

World Wide Welfare (WWW)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included in the statement of financial activities when entitlement has passed to the charity; it is probable that the economic benefits associated with the transaction will flow to the charity and the amount can be reliably measured. The following specific policies are applied to particular categories of income:

- income from donations or grants is recognised when there is evidence of entitlement to the gift, receipt is probable and its amount can be measured reliably.
- legacy income is recognised when receipt is probable and entitlement is established.
- income from donated goods is measured at the fair value of the goods unless this is impractical to measure reliably, in which case the value is derived from the cost to the donor or the estimated resale value. Donated facilities and services are recognised in the accounts when received if the value can be reliably measured. No amounts are included for the contribution of general volunteers.
- income from contracts for the supply of services is recognised with the delivery of the contracted service. This is classified as unrestricted funds unless there is a contractual requirement for it to be spent on a particular purpose and returned if unspent, in which case it may be regarded as restricted.

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 comprising the costs associated with attracting voluntary income. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It included both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them. Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity and include the audit fees and costs linked to the strategic management of the charity. Support costs are incurred to facilitate activities and include the central office functions such as general management, payroll administration, budgeting and accounting, information technology, human resources and finance.

Financial instruments

A financial asset or a financial liability is recognised only when the charity becomes a party to the contractual provisions of the instrument.

Basic financial instruments are initially recognised at the amount receivable or payable including any related transaction costs.

Current assets and current liabilities are subsequently measured at the cash or other consideration expected to be paid or received and not discounted.

Debt instruments are subsequently measured at amortised cost.

World Wide Welfare (WWW)

Notes to the Financial Statements (continued)

Year ended 5 April 2023

3. Accounting policies (continued)

Financial instruments (continued)

Where investments in shares are publicly traded or their fair value can otherwise be measured reliably, the investment is subsequently measured at fair value with changes in fair value recognised in income and expenditure. All other such investments are subsequently measured at cost less impairment.

Other financial instruments, including derivatives, are initially recognised at fair value, unless payment for an asset is deferred beyond normal business terms or financed at a rate of interest that is not a market rate, in which case the asset is measured at the present value of the future payments discounted at a market rate of interest for a similar debt instrument.

Other financial instruments are subsequently measured at fair value, with any changes recognised in the statement of financial activities, with the exception of hedging instruments in a designated hedging relationship.

Financial assets that are measured at cost or amortised cost are reviewed for objective evidence of impairment at the end of each reporting date. If there is objective evidence of impairment, an impairment loss is recognised under the appropriate heading in the statement of financial activities in which the initial gain was recognised.

For all equity instruments regardless of significance, and other financial assets that are individually significant, these are assessed individually for impairment. Other financial assets are either assessed individually or grouped on the basis of similar credit risk characteristics.

Any reversals of impairment are recognised immediately, to the extent that the reversal does not result in a carrying amount of the financial asset that exceeds what the carrying amount would have been had the impairment not previously been recognised.

4. Donations and legacies

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Donations			
General Donations	44,848	—	44,848
Sadakah	—	2,206	2,206
Fitrah	—	351	351
Orphans	—	46,633	46,633
Eid Donations	—	180	180
Khums	—	900	900
Qurbani	—	690	690
Ramadaan & Iftaar	—	1,520	1,520
Special Donations & Misc.	—	325	325
Fidya	—	90	90
Other Donations	—	—	—
	<u>44,848</u>	<u>52,895</u>	<u>97,743</u>

World Wide Welfare (WWW)

Notes to the Financial Statements (continued)

Year ended 5 April 2023

4. Donations and legacies (continued)

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Donations			
General Donations	45,078	—	45,078
Sadakah	—	1,702	1,702
Fitrah	—	530	530
Orphans	—	36,290	36,290
Eid Donations	—	20	20
Khums	—	3,107	3,107
Qurbani	—	380	380
Ramadaan & Iftaar	—	1,220	1,220
Special Donations & Misc.	—	615	615
Fidya	—	90	90
Other Donations	—	4,856	4,856
	<u>45,078</u>	<u>48,810</u>	<u>93,888</u>

5. Investment income

	Unrestricted Funds £	Total Funds 2023 £	Unrestricted Funds £	Total Funds 2022 £
Bank interest receivable	<u>184</u>	<u>184</u>	<u>4</u>	<u>4</u>

6. Expenditure on charitable activities by fund type

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Activity	16,858	52,372	69,230
Support costs	(2,030)	—	(2,030)
	<u>14,828</u>	<u>52,372</u>	<u>67,200</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Activity	39,431	41,940	81,371
Support costs	1	—	1
	<u>39,432</u>	<u>41,940</u>	<u>81,372</u>

7. Expenditure on charitable activities by activity type

	Activities undertaken directly £	Support costs £	Total funds 2023 £	Total fund 2022 £
Activity	69,230	(2,510)	66,720	80,892
Governance costs	—	480	480	480
	<u>69,230</u>	<u>(2,030)</u>	<u>67,200</u>	<u>81,372</u>

World Wide Welfare (WWW)

Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

8. Analysis of support costs

	Analysis of support costs	Total 2023	Total 2022
	£	£	£
Finance costs	241	241	288
Foreign exchange loss/(gain)	(2,751)	(2,751)	(767)
	<u>(2,510)</u>	<u>(2,510)</u>	<u>479</u>

9. Net income

Net income is stated after charging/(crediting):

	2023 £	2022 £
Foreign exchange differences	<u>(2,751)</u>	<u>(767)</u>

10. Independent examination fees

	2023 £	2022 £
Fees payable to the independent examiner for: Independent examination of the financial statements	<u>480</u>	<u>100</u>

11. Staff costs

The average head count of employees during the year was Nil (2022: Nil).

No employee received employee benefits of more than £60,000 during the year (2022: Nil).

12. Trustee remuneration and expenses

No remuneration or other benefits from employment with the charity or a related entity were received by the trustees

13. Creditors: amounts falling due within one year

	2023 £	2022 £
Accruals and deferred income	<u>960</u>	<u>480</u>

World Wide Welfare (WWW)
Notes to the Financial Statements *(continued)*

Year ended 5 April 2023

14. Analysis of charitable funds

Unrestricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023 £
Unrestricted Fund	263,986	45,032	(14,827)	294,191

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022 £
Unrestricted Fund	258,336	45,082	(39,432)	263,986

Restricted funds

	At 6 April 2022	Income £	Expenditure £	At 5 April 2023 £
Restricted Fund	7,375	52,895	(52,372)	7,898

	At 6 April 2021	Income £	Expenditure £	At 5 April 2022 £
Restricted Fund	505	48,810	(41,940)	7,375

15. Analysis of net assets between funds

	Unrestricted Funds £	Restricted Funds £	Total Funds 2023 £
Current assets	295,151	7,898	303,049
Creditors less than 1 year	(960)	—	(960)
Net assets	<u>294,191</u>	<u>7,898</u>	<u>302,089</u>

	Unrestricted Funds £	Restricted Funds £	Total Funds 2022 £
Current assets	264,466	7,375	271,841
Creditors less than 1 year	(480)	—	(480)
Net assets	<u>263,986</u>	<u>7,375</u>	<u>271,361</u>