

THE LATIF FOUNDATION

England & Wales · Charity number 1088421

Details

Status Registered

Legal form Other

Registered 2001-09-13

Register [View on the Charity Commission register](#)

Contact

Address 65 Westfield Road
Edgbaston
Birmingham
B15 3JF

Phone 03300553555

Email ish@latifs.co.uk

Activities

Objects: GENERAL CHARITABLE PURPOSES.

Activities: General charitable purposes

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Buildings/facilities/open Space, Provides Services
- **What:** General Charitable Purposes, Education/training, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Religious Activities
- **Who:** Children/young People, The General Public/mankind

Geography

- **Area of benefit:** ANY PART OF THE WORLD
- Pakistan

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£206,703	£286,948	-	-
2024-02-29	£216,424	£157,551	-	-
2023-02-28	£191,457	£331,838	-	-
2022-02-28	£169,969	£151,350	-	-
2021-02-28	£316,567	£124,115	-	-

Trustees

Name	Role	Appointed
MOHAMMAD ISHTIAQ LATIF	Chair	
AAISHA ISHTIAQ LATIF MILNS		
Amir Ishtiaq Latif		2015-11-09
FARAH ISHTIAQ LATIF		
KASHIF ISHTIAQ LATIF		
NAGHMA ISHTIAQ LATIF		
NAZIA ISHTIAQ LATIF		
SEMA ISHTIAQ LATIF AWAN		

THE LATIF FOUNDATION

England & Wales - Charity number 1088421

Accounts

The Latif Foundation

Charity No. 1088421

Trustees' Report and Unaudited Accounts

28 February 2025

The Latif Foundation

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Detailed Statement of Financial Activities	14 to 15

The Latif Foundation
Trustees Annual Report

The trustees present their report with the unaudited financial statements of the charity for the year ended 28 February 2025.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1088421

Principal Office

65 Westfield Road
 Edgbaston
 Birmingham
 West Midlands
 B15 3JF

Trustees

The following trustees served during the year:

Aaisha Milns
 Amir Latif
 Farah Latif
 Kashif Latif
 Mohammad Latif
 Naghma Latif
 Nazia Latif
 Seema Awan

Trustees holding title to charity property

Mr Mohammad Ishtiaq Latif

Trustee for the charity in holding title to charity property

Mr Mohammed Ishtiaq Latif

Key Management Personnel

Chair Mr Mohammed Ishtiaq Latif

Accountants

Clark & Deen Taxpro Limited
 Suite D, Benson House
 98 - 104 Lombard Street
 Birmingham
 B12 0QR

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to hold the capital and income of the trust fund upon trust to apply the income and all other such parts of the capital at such time or times and in such manner to or for, the benefit of such exclusively charitable objectives and purposes in any part of the world as the trustees may, in their absolute discretion, think fit.

The main activities undertaken in relation to those purposes is the rental income of commercial properties and smaller donations received from individuals during the year.

The Latif Foundation
Trustees Annual Report

Grant Making: The Charity has made donations to various causes during the year, details of which are noted in the accounts. The donations were made at the discretion of the trustees as they believe fit. After the payment of overheads, the balance of the funds are held for future deployment in an easily accessible bank account.

ACHIEVEMENTS AND PERFORMANCE

The Charity continued to receive rent on its commercial property known as Unit L, Highfield Road Industrial Estate, Little Hulton, Manchester, M38 9S. This has tenancy rent review on 19th October 2027, 2030 and 2041

FINANCIAL REVIEW

During the year the charity received £62,599 (2024: £36,348) from donations and £120,000 (2024: £163,562) from U.K commercial rentals

PLANS FOR FUTURE PERIODS

A larger charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them.

A larger charity's report should explain the trustees perspective of the future direction of the charity...

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Farah Latif
Trustee
24 November 2025

The Latif Foundation
Statement of Financial Activities
for the year ended 28 February 2025

		Unrestricted		
		funds	Total funds	Total funds
		2025	2025	2024
	Notes	£	£	£
Income and endowments from:				
Donations and legacies	3	62,599	62,599	36,348
Investments	4	120,000	120,000	163,562
Other	5	24,104	24,104	16,514
Total		206,703	206,703	216,424
Expenditure on:				
Raising funds	6	236,950	236,950	81,686
Charitable activities	7	15,000	15,000	24,131
Other	8	34,998	34,998	51,734
Total		286,948	286,948	157,551
Net gains on investments		-	-	-
Net (expenditure)/income	9	(80,245)	(80,245)	58,873
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(80,245)	(80,245)	58,873
Other gains and losses				
Net movement in funds		(80,245)	(80,245)	58,873
Reconciliation of funds:				
Total funds brought forward		1,855,125	1,855,125	1,796,252
Total funds carried forward		1,774,880	1,774,880	1,855,125

The Latif Foundation**Balance Sheet**at **28 February 2025**

Charity No. 1088421

		2025	2024
		£	£
Fixed assets			
Tangible assets	11	301	354
Investments	12	2,660,208	2,660,208
		<u>2,660,509</u>	<u>2,660,562</u>
Current assets			
Debtors	13	61,238	64,133
Cash at bank and in hand		55,772	581,780
		<u>117,010</u>	<u>645,913</u>
Creditors: Amount falling due within one year	14	<u>(1,002,640)</u>	<u>(1,451,350)</u>
Net current liabilities		(885,630)	(805,437)
Total assets less current liabilities		<u>1,774,879</u>	<u>1,855,125</u>
Net assets excluding pension asset or liability		<u>1,774,879</u>	<u>1,855,125</u>
Total net assets		<u><u>1,774,879</u></u>	<u><u>1,855,125</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		1,774,880	1,855,125
		<u>1,774,880</u>	<u>1,855,125</u>
Reserves	16		
Total funds		<u><u>1,774,880</u></u>	<u><u>1,855,125</u></u>

Approved by the trustees on 24 November 2025

And signed on their behalf by:

Farah Latif

Trustee

24 November 2025



The Latif Foundation
Notes to the Accounts

for the year ended 28 February 2025

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Latif Foundation**Notes to the Accounts****Expenditure**

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

0	15%% Reducing balance basis
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Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

The Latif Foundation**Notes to the Accounts****Trade and other creditors**

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation.

Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet.

The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

The Latif Foundation
Notes to the Accounts

2 Statement of Financial Activities - prior year

	Unrestricted funds 2024 £	Total funds 2024 £
Income and endowments from:		
Donations and legacies	36,348	36,348
Investments	163,562	163,562
Other	16,514	16,514
Total	<u>216,424</u>	<u>216,424</u>
Expenditure on:		
Raising funds	81,686	81,686
Charitable activities	24,131	24,131
Other	51,734	51,734
Total	<u>157,551</u>	<u>157,551</u>
Net income	<u>58,873</u>	<u>58,873</u>
Net income before other gains/(losses)	58,873	58,873
Other gains and losses:		
Net movement in funds	<u>58,873</u>	<u>58,873</u>
Reconciliation of funds:		
Total funds brought forward	1,796,252	1,796,252
Total funds carried forward	<u><u>1,855,125</u></u>	<u><u>1,855,125</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2025 £	Total 2024 £
General donations	62,599	62,599	36,348
	<u>62,599</u>	<u>62,599</u>	<u>36,348</u>

4 Income from investments

	Unrestricted £	Total 2025 £	Total 2024 £
Rental Income	120,000	120,000	163,562
	<u>120,000</u>	<u>120,000</u>	<u>163,562</u>

The Latif Foundation
Notes to the Accounts

5 Other income

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Insurance recharged to tenants	24,104	24,104	16,514
	<u>24,104</u>	<u>24,104</u>	<u>16,514</u>

6 Expenditure on raising funds

	Unrestricted	Total	Total
		2025	2024
	£	£	£
<i>Costs of generating voluntary income</i>			
General donations	236,950	236,950	81,686
	<u>236,950</u>	<u>236,950</u>	<u>81,686</u>

7 Expenditure on charitable activities

	Unrestricted	Total	Total
		2025	2024
	£	£	£
<i>Expenditure on charitable activities</i>			
Cost of raising funds	15,000	15,000	20,381
Sponsorship	-	-	3,750
<i>Governance costs</i>			
	<u>15,000</u>	<u>15,000</u>	<u>24,131</u>

8 Other expenditure

	Unrestricted	Total	Total
		2025	2024
	£	£	£
Motor and travel costs	30,753	30,753	17,605
Premises costs	1,972	1,972	26,990
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	53	53	63
General administrative costs	930	930	276
Legal and professional costs	1,290	1,290	6,800
	<u>34,998</u>	<u>34,998</u>	<u>51,734</u>

9 Net (expenditure)/income before transfers

	2025	2024
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	53	63

The Latif Foundation
Notes to the Accounts

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Fixtures & Fittings	Total
	£	£
Cost or revaluation		
At 1 March 2024	800	800
At 28 February 2025	<u>800</u>	<u>800</u>
Depreciation and impairment		
At 1 March 2024	446	446
Depreciation charge for the year	53	53
At 28 February 2025	<u>499</u>	<u>499</u>
Net book values		
At 28 February 2025	<u>301</u>	<u>301</u>
At 29 February 2024	<u>354</u>	<u>354</u>

12 Investments

	Freehold Investment Property	Total
	£	£
Cost or revaluation		
At 1 March 2024	2,660,208	2,660,208
At 28 February 2025	<u>2,660,208</u>	<u>2,660,208</u>
Net book values		
At 28 February 2025	<u>2,660,208</u>	<u>2,660,208</u>
At 29 February 2024	<u>2,660,208</u>	<u>2,660,208</u>

13 Debtors

	2025	2024
	£	£
Trade debtors	14,944	17,839
Other debtors	46,294	46,294
	<u>61,238</u>	<u>64,133</u>

14 Creditors:

amounts falling due within one year

	2025	2024
	£	£
Trade creditors	3,325	3,325
Loans from trustees	296,949	746,949
Accruals	2,370	1,080
Deferred income	699,996	699,996
	<u>1,002,640</u>	<u>1,451,350</u>

The Latif Foundation
Notes to the Accounts

15 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2025	2024
	£	£
At 1 March	699,996	699,996
At 28 February	<u>699,996</u>	<u>699,996</u>

16 Movement in funds

	At 1 March 2024	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2025 £
Restricted funds:				
Unrestricted funds:				
General funds	1,855,125	206,703	(286,948)	1,774,880
Total funds	<u>1,855,125</u>	<u>206,703</u>	<u>(286,948)</u>	<u>1,774,880</u>

17 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	301	301
Investments	2,660,208	2,660,208
Net current assets	(885,630)	(885,630)
	<u>1,774,879</u>	<u>1,774,879</u>

18 Reconciliation of net debt

	At 1 March 2024 £	Cash flows £	At 28 February 2025 £
Cash and cash equivalents	581,780	(526,008)	55,772
	<u>581,780</u>	<u>(526,008)</u>	<u>55,772</u>
Net debt	<u>581,780</u>	<u>(526,008)</u>	<u>55,772</u>

The Latif Foundation
Statement of Cash flows

for the year ended 28 February 2025

	2025	2024
	£	£
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(80,245)	58,873
Adjustments for:		
Depreciation of property, plant and equipment	53	63
Dividends, interest and rents from investments	(144,104)	(180,076)
Decrease in trade and other receivables	2,895	-
Decrease in trade and other payables	(448,710)	(90)
Net cash used in operating activities	<u>(670,111)</u>	<u>(121,230)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	144,104	180,076
Net cash from investing activities	<u>144,104</u>	<u>180,076</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net (decrease)/increase in cash and cash equivalents	(526,007)	58,846
Cash and cash equivalents at the beginning of the year	581,780	723,045
Cash and cash equivalents at the end of the year	<u>55,773</u>	<u>781,891</u>
Components of cash and cash equivalents		
Cash and bank balances	55,772	581,780
	<u>55,772</u>	<u>581,780</u>

The Latif Foundation
Detailed Statement of Financial Activities
for the year ended 28 February 2025

	Unrestricted funds 2025 £	Total funds 2025 £	Total funds 2024 £
Income and endowments from:			
Donations and legacies			
General donations	62,599	62,599	36,348
	<u>62,599</u>	<u>62,599</u>	<u>36,348</u>
Investments			
Rental Income	120,000	120,000	163,562
	<u>120,000</u>	<u>120,000</u>	<u>163,562</u>
Other			
Insurance recharged to tenants	24,104	24,104	16,514
	<u>24,104</u>	<u>24,104</u>	<u>16,514</u>
Total income and endowments	206,703	206,703	216,424
Expenditure on:			
Costs of generating donations and legacies			
General donations	236,950	236,950	81,686
	<u>236,950</u>	<u>236,950</u>	<u>81,686</u>
Total of expenditure on raising funds	236,950	236,950	81,686
Charitable activities			
Cost of raising funds	15,000	15,000	20,381
Sponsorship	-	-	3,750
	<u>15,000</u>	<u>15,000</u>	<u>24,131</u>
Total of expenditure on charitable activities	15,000	15,000	24,131
Motor and travel costs			
Vehicles - Insurance and licences	25,008	25,008	7,410
Travel and subsistence	5,745	5,745	10,195
	<u>30,753</u>	<u>30,753</u>	<u>17,605</u>
Premises costs			
Rates	1,972	1,972	13,590
Premises repairs and maintenance	-	-	13,400
	<u>1,972</u>	<u>1,972</u>	<u>26,990</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures & Fittings	53	53	63
Bank charges	930	930	276

The Latif Foundation**Detailed Statement of Financial Activities**

	983	983	339
Legal and professional costs			
Accountancy and bookkeeping	1,290	1,290	1,200
Consultancy fees	-	-	5,600
	<u>1,290</u>	<u>1,290</u>	<u>6,800</u>
Total of expenditure of other costs	<u>34,998</u>	<u>34,998</u>	<u>51,734</u>
Total expenditure	286,948	286,948	157,551
Net gains on investments	-	-	-
	<u>(80,245)</u>	<u>(80,245)</u>	<u>58,873</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(80,245)</u>	<u>(80,245)</u>	<u>58,873</u>
Other Gains	-	-	-
Net movement in funds	<u>(80,245)</u>	<u>(80,245)</u>	<u>58,873</u>
Reconciliation of funds:			
Total funds brought forward	1,855,125	1,855,125	1,796,252
Total funds carried forward	<u>1,774,880</u>	<u>1,774,880</u>	<u>1,855,125</u>

THE LATIF FOUNDATION

England & Wales - Charity number 1088421

Accounts

The Latif Foundation

Charity No. 1088421

Trustees' Report and Unaudited Accounts

29 February 2024

The Latif Foundation
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The trustees present their report with the unaudited financial statements of the charity for the year ended 29 February 2024.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1088421

Principal Office

65 Westfield Road

Edgbaston

Birmingham

West Midlands

B15 3JF

Trustees

The following trustees served during the year:

Aaisha Milns

Amir Latif

Farah Latif

Kashif Latif

Mohammad Latif

Naghma Latif

Nazia Latif

Seema Awan

Trustees holding title to charity property

Mr Mohammad Ishtiaq Latif

Trustee for the charity in holding title to charity property

Mr Mohammed Ishtiaq Latif

Key Management Personnel

Chair

Mr Mohammed Ishtiaq Latif

Accountants

Clark & Deen Taxpro Limited

Suite D, Benson House

98 - 104 Lombard Street

Birmingham

B12 0QR

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to hold the capital and income of the trust fund upon trust to apply the income and all other such parts of the capital at such time or times and in such manner to or for, the benefit of such exclusively charitable objectives and purposes in any part of the world as the trustees may, in their absolute discretion, think fit.

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The Charity continued to receive rent on its commercial property known as Unit L, Highfield Road Industrial Estate, Little Hulton, Manchester, M38 9S. This has tenancy rent review on 19th October 2027, 2030 and 2041

FINANCIAL REVIEW

During the year the charity received £36,348 (2023: £60,057) from donations and £163,562 (2023: £113,400) from U.K commercial rentals

PLANS FOR FUTURE PERIODS

A larger charity must provide a summary of the charity's plans for the future including its aims and objectives and details of any plans to achieve them.

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Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Farah Latif
Trustee
11 December 2024

The Latif Foundation
Statement of Financial Activities
for the year ended 29 February 2024

	Notes	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:				
Donations and legacies	3	36,348	36,348	60,057
Investments	4	163,562	163,562	113,400
Other	5	16,514	16,514	18,000
Total		216,424	216,424	191,457
Expenditure on:				
Raising funds	6	81,686	81,686	272,045
Charitable activities	7	24,131	24,131	42,684
Other	8	51,734	51,734	17,109
Total		157,551	157,551	331,838
Net gains on investments		-	-	-
Net income/(expenditure)	9	58,873	58,873	(140,381)
Transfers between funds		-	-	-
Net income/(expenditure) before other gains/(losses)		58,873	58,873	(140,381)
Other gains and losses				
Net movement in funds		58,873	58,873	(140,381)
Reconciliation of funds:				
Total funds brought forward		1,796,252	1,796,252	1,936,633
Total funds carried forward		1,855,125	1,855,125	1,796,252

The Latif Foundation
 Balance Sheet
 at 29 February 2024

Charity No. 1088421

		2024	2023
		£	£
Fixed assets			
Tangible assets	11	354	417
Investments	12	2,660,208	2,460,097
		<u>2,660,562</u>	<u>2,460,514</u>
Current assets			
Debtors	13	64,133	64,133
Cash at bank and in hand		581,780	723,045
		<u>645,913</u>	<u>787,178</u>
Creditors: Amount falling due within one year	14	(1,451,350)	(1,451,440)
Net current liabilities		<u>(805,437)</u>	<u>(664,262)</u>
Total assets less current liabilities		1,855,125	1,796,252
Net assets excluding pension asset or liability		<u>1,855,125</u>	<u>1,796,252</u>
Total net assets		<u><u>1,855,125</u></u>	<u><u>1,796,252</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds	16		
General funds		1,855,125	1,796,252
		<u>1,855,125</u>	<u>1,796,252</u>
Reserves	16		
Total funds		<u><u>1,855,125</u></u>	<u><u>1,796,252</u></u>

Approved by the trustees on 11 December 2024

And signed on their behalf by:



Farah Latif

Trustee

11 December 2024

for the year ended 29 February 2024

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.

Designated funds These are unrestricted funds earmarked by the trustees for particular purposes.

Revaluation funds These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.

Restricted funds These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

The Latif Foundation
Notes to the Accounts

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.

Expenditure on raising funds These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.

Expenditure on charitable activities These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.

Grants payable All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.

Governance costs These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.

Other expenditure These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	15%% Reducing balance basis
---------------------	--------------------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Stocks

Stock is included at the lower of cost or net realisable value. Donated items of stock are recognised at fair value which is the amount the charity would have been willing to pay for the items on the open market.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period.

Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred.

All exchange differences are taken into account in arriving at net income/expenditure.

Leased assets

Where the charity enters into a lease which entails taking substantially all the risks and rewards of ownership of an asset, the lease is treated as a finance lease.

Leases which do not transfer substantially all the risks and rewards of ownership to charity are classified as operating leases.

Assets held under finance leases are initially recognised as assets of the charity at their fair value at the inception of the lease or, if lower, at the present value of the minimum lease payments. The corresponding liability to the lessor is included in the balance sheet date as a finance lease obligation. Lease payments are apportioned between finance expenses and reduction of the lease obligation so as to achieve a constant rate of interest on the remaining balance of the liability. Finance expenses are recognised immediately, unless they are directly attributable to qualifying assets, in which case they are capitalised in accordance with the charity's policy on borrowing costs.

Assets held under finance leases are depreciated in the same way as owned assets.

Operating lease payments are recognised as an expense on a straight-line basis over the lease term.

In the event that lease incentives are received to enter into operating leases, such incentives are recognised as a liability. The aggregate benefit of incentives is recognised as a reduction of rental expense on a straight-line basis.

Pension costs

The charity operates a defined contribution plan for its employees. A defined contribution plan is a pension plan under which the charity pays fixed contributions into a separate entity. Once the contributions have been paid the charity has no further payments obligations. The contributions are recognised as expenses when they fall due. Amounts not paid are shown in accruals in the balance sheet. The assets of the plan are held separately from the charity in independently administered funds.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2023 £	Total funds 2023 £
Income and endowments from:		
Donations and legacies	60,057	60,057
Investments	113,400	113,400
Other	18,000	18,000
Total	<u>191,457</u>	<u>191,457</u>
Expenditure on:		
Raising funds	272,045	272,045
Charitable activities	42,684	42,684
Other	17,109	17,109
Total	<u>331,838</u>	<u>331,838</u>
Net income	<u>(140,381)</u>	<u>(140,381)</u>
Net income before other gains/(losses)	(140,381)	(140,381)
Other gains and losses:		
Net movement in funds	<u>(140,381)</u>	<u>(140,381)</u>
Reconciliation of funds:		
Total funds brought forward	1,936,633	1,936,633
Total funds carried forward	<u><u>1,796,252</u></u>	<u><u>1,796,252</u></u>

3 Income from donations and legacies

	Unrestricted £	Total 2024 £	Total 2023 £
General donations	36,348	36,348	60,057
	<u>36,348</u>	<u>36,348</u>	<u>60,057</u>

4 Income from investments

	Unrestricted £	Total 2024 £	Total 2023 £
Rental Income	163,562	163,562	113,400
	<u>163,562</u>	<u>163,562</u>	<u>113,400</u>

5 Other income

	Unrestricted	Total 2024	Total 2023
	£	£	£
Interest Received	-	-	18,000
Insurance recharged to tenants	16,514	16,514	-
	<u>16,514</u>	<u>16,514</u>	<u>18,000</u>

6 Expenditure on raising funds

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Costs of generating voluntary income</i>			
General donations	81,686	81,686	272,045
	<u>81,686</u>	<u>81,686</u>	<u>272,045</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2024	Total 2023
	£	£	£
<i>Expenditure on charitable activities</i>			
Cost of raising funds	20,381	20,381	12,734
Sponsorship	3,750	3,750	29,950
<i>Governance costs</i>			
	<u>24,131</u>	<u>24,131</u>	<u>42,684</u>

8 Other expenditure

	Unrestricted	Total 2024	Total 2023
	£	£	£
Motor and travel costs	17,605	17,605	7,958
Premises costs	26,990	26,990	-
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	63	63	74
General administrative costs	276	276	377
Legal and professional costs	6,800	6,800	8,700
	<u>51,734</u>	<u>51,734</u>	<u>17,109</u>

9 Net income/(expenditure)
before transfers

	2024	2023
	£	£
This is stated after charging: Depreciation of owned fixed assets	63	74

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Fixtures & Fittings	Total
	£	£
Cost or revaluation At 1 March 2023	<u>800</u>	<u>800</u>
At 29 February 2024	<u>800</u>	<u>800</u>
Depreciation and impairment At 1 March 2023	383	383
Depreciation charge for the year	63	63
At 29 February 2024	<u>446</u>	<u>446</u>
Net book values At 29 February 2024	<u>354</u>	<u>354</u>
At 28 February 2023	<u>417</u>	<u>417</u>

12 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 March 2023	2,460,097	2,460,097
Additions	200,111	200,111
At 29 February 2024	<u>2,660,208</u>	<u>2,660,208</u>
Net book values		
At 29 February 2024	<u>2,660,208</u>	<u>2,660,208</u>
At 28 February 2023	<u>2,460,097</u>	<u>2,460,097</u>

13 Debtors

	2024 £	2023 £
Trade debtors	17,839	17,839
Other debtors	46,294	46,294
	<u>64,133</u>	<u>64,133</u>

14 Creditors:

amounts falling due within one
year

	2024 £	2023 £
Trade creditors	3,325	3,325
Loans from trustees	746,949	746,949
Accruals	1,080	1,170
Deferred income	699,996	699,996
	<u>1,451,350</u>	<u>1,451,440</u>

15 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2024 £	2023 £
At 1 March	699,996	430,000
Deferred in current year	-	269,996
At 29 February	<u>699,996</u>	<u>699,996</u>

16 Movement in funds

	At 1 March 2023	Incoming resources (including other gains/losses) £	Resources expended £	At 29 February 2024 £
Restricted funds:				
Unrestricted funds:				
General funds	1,796,252	216,424	(157,551)	1,855,125
Total funds	<u>1,796,252</u>	<u>216,424</u>	<u>(157,551)</u>	<u>1,855,125</u>

17 funds

	Unrestricted funds £	Total £
Fixed assets	354	354
Investments	2,660,208	2,660,208
Net current assets	(805,437)	(805,437)
	<u>1,855,125</u>	<u>1,855,125</u>

18 Reconciliation of net debt

	At 1 March 2023 £	Cash flows £	At 29 February 2024 £
Cash and cash equivalents	723,045	(141,265)	581,780
	<u>723,045</u>	<u>(141,265)</u>	<u>581,780</u>
Net debt	<u>723,045</u>	<u>(141,265)</u>	<u>581,780</u>

The Latif Foundation
Statement of Cash flows
for the year ended 29 February 2024

	2024 £	2023 £
Cash flows from operating activities		
Net income/(expenditure) per Statement of Financial Activities	58,873	(140,381)
Adjustments for:		
Depreciation of property, plant and equipment	63	74
Dividends, interest and rents from investments	(180,076)	(131,400)
Increase in trade and other receivables	-	(3,494)
Decrease in trade and other payables	(90)	(1,110)
Net cash used in operating activities	<u>(121,230)</u>	<u>(276,311)</u>
Cash flows from investing activities		
Payments for investments	(200,111)	-
Dividends, interest and rents from investments	180,076	131,400
Net cash (used in)/from investing activities	<u>(20,035)</u>	<u>131,400</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(141,265)	(144,911)
Cash and cash equivalents at the beginning of the year	723,045	597,960
Cash and cash equivalents at the end of the year	<u>581,780</u>	<u>453,049</u>
Components of cash and cash equivalents		
Cash and bank balances	581,780	723,045
	<u>581,780</u>	<u>723,045</u>

The Latif Foundation
Detailed Statement of Financial Activities
for the year ended 29 February 2024

	Unrestricted funds 2024 £	Total funds 2024 £	Total funds 2023 £
Income and endowments from:			
Donations and legacies			
General donations	36,348	36,348	60,057
	<u>36,348</u>	<u>36,348</u>	<u>60,057</u>
Investments			
Rental Income	163,562	163,562	113,400
	<u>163,562</u>	<u>163,562</u>	<u>113,400</u>
Other			
Interest Received	-	-	18,000
Insurance recharged to tenants	16,514	16,514	-
	<u>16,514</u>	<u>16,514</u>	<u>18,000</u>
Total income and endowments	216,424	216,424	191,457
Expenditure on:			
Costs of generating donations and legacies			
General donations	81,686	81,686	272,045
	<u>81,686</u>	<u>81,686</u>	<u>272,045</u>
Total of expenditure on raising funds	81,686	81,686	272,045
Charitable activities			
Cost of raising funds	20,381	20,381	12,734
Sponsorship	3,750	3,750	29,950
	<u>24,131</u>	<u>24,131</u>	<u>42,684</u>
Total of expenditure on charitable activities	24,131	24,131	42,684
Motor and travel costs			
Vehicles - Insurance and licences	7,410	7,410	-
Travel and subsistence	10,195	10,195	7,958
	<u>17,605</u>	<u>17,605</u>	<u>7,958</u>
Premises costs			
Rates	13,590	13,590	-
Premises repairs and maintenance	13,400	13,400	-
	<u>26,990</u>	<u>26,990</u>	<u>-</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures & Fittings	63	63	74

The Latif Foundation
Detailed Statement of Financial Activities

Bank charges	276	276	377
	<u>339</u>	<u>339</u>	<u>451</u>
Legal and professional costs			
Accountancy and bookkeeping	1,200	1,200	1,200
Consultancy fees	5,600	5,600	7,500
	<u>6,800</u>	<u>6,800</u>	<u>8,700</u>
Total of expenditure of other costs	<u>51,734</u>	<u>51,734</u>	<u>17,109</u>
Total expenditure	157,551	157,551	331,838
Net gains on investments	-	-	-
	<u>58,873</u>	<u>58,873</u>	<u>(140,381)</u>
Net income/(expenditure)			
Net income/(expenditure) before other gains/(losses)	58,873	58,873	(140,381)
Other Gains	-	-	-
	<u>58,873</u>	<u>58,873</u>	<u>(140,381)</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	1,796,252	1,796,252	1,936,633
Total funds carried forward	<u>1,855,125</u>	<u>1,855,125</u>	<u>1,796,252</u>

Certificate of Completion

 **TheLatifFoundation - Final Accounts
YE29-02-2024.pdf**

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Dec 11, 2024


02:18 PM UTC

REQUESTED BY:

Navshad Kanani

info@clarkdeen.com

STATUS:

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on 16 Dec, 2024, 12:56 PM UTC

Audit trail

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Navshad Kanani has invited to sign the document

info@clarkdeen.com  **Verified**

16 Dec, 2024, 12:56 PM UTC

Farah Latif has signed the document

farah@milsonsecurities.com  **Verified**

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THE LATIF FOUNDATION

England & Wales - Charity number 1088421

Accounts

The Latif Foundation

Charity No. 1088421

Trustees' Report and Unaudited Accounts

28 February 2023

The Latif Foundation
Contents

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Statement of Financial Activities	4
Balance Sheet	5
Notes to the Accounts	7 to 13
Statement of Cash flows	14
Detailed Statement of Financial Activities	13 to 14

The trustees present their report with the unaudited financial statements of the charity for the year ended 28 February 2023.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1088421

Principal Office

65 Westfield Road

Edgbaston

Birmingham

West Midlands

B15 3JF

Trustees

The following trustees served during the year:

Aaisha Milns

Amir Latif

Farah Latif

Kashif Latif

Mohammad Latif

Naghma Latif

Nazia Latif

Seema Awan

Trustees holding title to charity property

Mr Mohammad Ishtiaq Latif

Trustee for the charity in holding title to charity property

Mr Mohammed Ishtiaq Latif

Key Management Personnel

Chair

Mr Mohammed Ishtiaq Latif

Accountants

Clark & Deen Taxpro Limited

Suite D, Benson House

98 - 104 Lombard Street

Birmingham

B12 0QR

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to hold the capital and income of the trust fund upon trust to apply the income and all other such parts of the capital at such time or times and in such manner to or for, the benefit of such exclusively charitable objectives and purposes in any part of the world as the trustees may, in their absolute discretion, think fit.

The main activities undertaken in relation to those purposes is the rental income of commercial properties and smaller donations received from individuals during the year.

Grant Making: The Charity has made donations to various causes during the year, details of which are noted in the accounts. The donations were made at the discretion of the trustees as they believe fit. After the payment of overheads, the balance of the funds are held for future deployment in an easily accessible bank account.

ACHIEVEMENTS AND PERFORMANCE

The Charity continued to receive rent on its commercial property known as Unit L, Highfield Road Industrial Estate, Little Hulton, Manchester, M38 9S. This has tenancy rent review on 19th October 2027, 2030 and 2041

FINANCIAL REVIEW

During the year the charity received £60057 (2022: £38248) from donations and £ 113400 (2022: £131721) from U.K commercial rentals

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees


[Mohammad I Latif \(Oct 30, 2023 17:02 GMT\)](#)

Mohammad Latif
Trustee
23 October 2023

The Latif Foundation
Statement of Financial Activities
for the year ended 28 February 2023

	Notes	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:				
Donations and legacies	3	60,057	60,057	38,248
Investments	4	113,400	113,400	131,721
Other	5	18,000	18,000	-
Total		191,457	191,457	169,969
Expenditure on:				
Raising funds	6	272,045	272,045	138,890
Charitable activities	7	42,684	42,684	-
Other	8	17,109	17,109	12,460
Total		331,838	331,838	151,350
Net gains on investments		-	-	-
Net (expenditure)/income	9	(140,381)	(140,381)	18,619
Transfers between funds		-	-	-
Net (expenditure)/income before other gains/(losses)		(140,381)	(140,381)	18,619
Other gains and losses				
Net movement in funds		(140,381)	(140,381)	18,619
Reconciliation of funds:				
Total funds brought forward		1,936,633	1,936,633	1,918,014
Total funds carried forward		1,796,252	1,796,252	1,936,633

The Latif Foundation
Balance Sheet

at 28 February 2023

Charity No. 1088421

		2023	2022
		£	£
Fixed assets			
Tangible assets	11	417	491
Investments	12	2,460,097	2,460,097
		<u>2,460,514</u>	<u>2,460,588</u>
Current assets			
Debtors	13	64,133	60,639
Cash at bank and in hand		723,045	597,960
		<u>787,178</u>	<u>658,599</u>
Creditors: Amount falling due within one year	14	(1,451,440)	(1,182,554)
Net current liabilities		<u>(664,262)</u>	<u>(523,955)</u>
Total assets less current liabilities		<u>1,796,252</u>	<u>1,936,633</u>
Net assets excluding pension asset or liability		<u>1,796,252</u>	<u>1,936,633</u>
Total net assets		<u><u>1,796,252</u></u>	<u><u>1,936,633</u></u>
The funds of the charity			
Restricted funds	16		
Unrestricted funds			
General funds		1,796,252	1,936,633
		<u>1,796,252</u>	<u>1,936,633</u>
Total funds		<u><u>1,796,252</u></u>	<u><u>1,936,633</u></u>

Approved by the trustees on 23 October 2023

And signed on their behalf by:

Mohammad I Latif
Mohammad I Latif (Oct 30, 2023 17:02 GMT)

Mohammad Latif
Trustee
23 October 2023

for the year ended 28 February 2023

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.

Income with related expenditure Where income has related expenditure the income and related expenditure is reported gross in the SoFA.

Donations and legacies Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity has unconditional entitlement to the income.

Tax reclaims on donations and gifts Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.

Donated services and facilities These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.

Volunteer help The value of any volunteer help received is not included in the accounts.

Investment income This is included in the accounts when receivable.

Gains/(losses) on revaluation of fixed assets This includes any gain or loss resulting from revaluing investments to market value at the end of the year.

Gains/(losses) on investment assets This includes any gain or loss on the sale of investments.

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	15%% Reducing balance basis
---------------------	-----------------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Statement of Financial Activities - prior year

	Unrestricted funds 2022 £	Total funds 2022 £
Income and endowments from:		
Donations and legacies	38,248	38,248
Investments	131,721	131,721
Total	<u>169,969</u>	<u>169,969</u>
Expenditure on:		
Raising funds	138,890	138,890
Other	12,460	12,460
Total	<u>151,350</u>	<u>151,350</u>
Net income	<u>18,619</u>	<u>18,619</u>
Net income before other gains/(losses)	18,619	18,619
Other gains and losses:		
Net movement in funds	<u>18,619</u>	<u>18,619</u>
Reconciliation of funds:		
Total funds brought forward	1,918,014	1,918,014
Total funds carried forward	<u><u>1,936,633</u></u>	<u><u>1,936,633</u></u>

3 Income from donations and legacies

	Unrestricted	Total 2023	Total 2022
	£	£	£
General donations	60,057	60,057	38,248
	<u>60,057</u>	<u>60,057</u>	<u>38,248</u>

4 Income from investments

	Unrestricted	Total 2023	Total 2022
	£	£	£
Rental Income	113,400	113,400	131,721
	<u>113,400</u>	<u>113,400</u>	<u>131,721</u>

5 Other income

	Unrestricted	Total 2023	Total 2022
	£	£	£
	18,000	18,000	-
	<u>18,000</u>	<u>18,000</u>	<u>-</u>

6 Expenditure on raising funds

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Costs of generating voluntary income</i>			
General donations	272,045	272,045	138,890
	<u>272,045</u>	<u>272,045</u>	<u>138,890</u>

7 Expenditure on charitable activities

	Unrestricted	Total 2023	Total 2022
	£	£	£
<i>Expenditure on charitable activities</i>			
Fund raising costs	12,734	12,734	-
Sponsorship	29,950	29,950	-
<i>Governance costs</i>			
	<u>42,684</u>	<u>42,684</u>	<u>-</u>

8 Other expenditure

	Unrestricted	Total 2023	Total 2022
	£	£	£
Sundry Expenses	-	-	138
Motor and travel costs	7,958	7,958	-
Premises costs	-	-	8,929
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	74	74	87
General administrative costs	377	377	566
Legal and professional costs	8,700	8,700	2,740
	<u>17,109</u>	<u>17,109</u>	<u>12,460</u>

9 Net (expenditure)/income before transfers

	2023	2022
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	74	87

10 Staff costs

No employee received emoluments in excess of £60,000.

11 Tangible fixed assets

	Fixtures & Fittings	Total
	£	£
Cost or revaluation		
At 1 March 2022	800	800
At 28 February 2023	<u>800</u>	<u>800</u>
Depreciation and impairment		
At 1 March 2022	309	309
Depreciation charge for the year	74	74
At 28 February 2023	<u>383</u>	<u>383</u>
Net book values		
At 28 February 2023	<u>417</u>	<u>417</u>
At 28 February 2022	<u>491</u>	<u>491</u>

12 Investments

	Freehold Investment Property	Total
	£	£
Cost or revaluation		
At 1 March 2022	2,460,097	2,460,097
At 28 February 2023	<u>2,460,097</u>	<u>2,460,097</u>
Net book values		
At 28 February 2023	<u>2,460,097</u>	<u>2,460,097</u>
At 28 February 2022	<u>2,460,097</u>	<u>2,460,097</u>

13 Debtors

	2023	2022
	£	£
Trade debtors	17,839	17,839
Other debtors	46,294	42,800
	<u>64,133</u>	<u>60,639</u>

14 Creditors:

amounts falling due within one year

	2023	2022
	£	£
Trade creditors	3,325	3,325
Loans from trustees	746,949	746,949
Accruals	1,170	2,280
Deferred income	699,996	430,000
	<u>1,451,440</u>	<u>1,182,554</u>

15 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2023	2022
	£	£
At 1 March	430,000	180,000
Deferred in current year	269,996	250,000
At 28 February	<u>699,996</u>	<u>430,000</u>

16 Movement in funds

	At 1 March 2022	Incoming resources (including other gains/losses)	Resources expended	At 28 February 2023
	£	£	£	£
Restricted funds:				
Unrestricted funds:				
General funds	1,936,633	191,457	(331,838)	1,796,252
Total funds	<u>1,936,633</u>	<u>191,457</u>	<u>(331,838)</u>	<u>1,796,252</u>

17 Analysis of net assets between funds

	Unrestricted funds	Total
	£	£
Fixed assets	417	417
Investments	2,460,097	2,460,097
Net current assets	(664,262)	(664,262)
	<u>1,796,252</u>	<u>1,796,252</u>

18 Reconciliation of net debt

	At 1 March 2022	Cash flows	At 28 February 2023
	£	£	£
Cash and cash equivalents	597,960	125,085	723,045
	<u>597,960</u>	<u>125,085</u>	<u>723,045</u>
Net debt	<u>597,960</u>	<u>125,085</u>	<u>723,045</u>

The Latif Foundation
Statement of Cash flows
for the year ended 28 February 2023

	2023 £	2022 £
Cash flows from operating activities		
Net (expenditure)/income per Statement of Financial Activities	(140,381)	18,619
Adjustments for:		
Depreciation of property, plant and equipment	74	87
Dividends, interest and rents from investments	(131,400)	(131,721)
(Increase)/Decrease in trade and other receivables	(3,494)	4,700
Decrease in trade and other payables	(1,110)	(248,860)
Net cash used in operating activities	<u>(276,311)</u>	<u>(357,175)</u>
Cash flows from investing activities		
Dividends, interest and rents from investments	131,400	131,721
Net cash from investing activities	<u>131,400</u>	<u>131,721</u>
Net cash from financing activities	<u>-</u>	<u>-</u>
Net decrease in cash and cash equivalents	(144,911)	(225,454)
Cash and cash equivalents at the beginning of the year	597,960	573,414
Cash and cash equivalents at the end of the year	<u>453,049</u>	<u>347,960</u>
Components of cash and cash equivalents		
Cash and bank balances	723,045	597,960
	<u>723,045</u>	<u>597,960</u>

The Latif Foundation
Detailed Statement of Financial Activities
for the year ended 28 February 2023

	Unrestricted funds 2023 £	Total funds 2023 £	Total funds 2022 £
Income and endowments from:			
Donations and legacies			
General donations	60,057	60,057	38,248
	<u>60,057</u>	<u>60,057</u>	<u>38,248</u>
Investments			
Rental Income	113,400	113,400	131,721
	<u>113,400</u>	<u>113,400</u>	<u>131,721</u>
Other			
	18,000	18,000	-
	<u>18,000</u>	<u>18,000</u>	<u>-</u>
Total income and endowments	191,457	191,457	169,969
Expenditure on:			
Costs of generating donations and legacies			
General donations	272,045	272,045	138,890
	<u>272,045</u>	<u>272,045</u>	<u>138,890</u>
Total of expenditure on raising funds	272,045	272,045	138,890
Charitable activities			
	12,734	12,734	-
	29,950	29,950	-
	<u>42,684</u>	<u>42,684</u>	<u>-</u>
Total of expenditure on charitable activities	42,684	42,684	-
Other expenditure			
Sundry Expenses	-	-	138
	<u>-</u>	<u>-</u>	<u>138</u>
Motor and travel costs			
Travel and subsistence	7,958	7,958	-
	<u>7,958</u>	<u>7,958</u>	<u>-</u>
Rates	-	-	1,828
Premises insurances	-	-	7,101
	<u>-</u>	<u>-</u>	<u>8,929</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures & Fittings	-	-	-
Depreciation of	74	74	87

The Latif Foundation
Detailed Statement of Financial Activities

Bank charges	377	377	566
	<u>451</u>	<u>451</u>	<u>653</u>
Legal and professional costs			
Accountancy and bookkeeping	1,200	1,200	1,140
Consultancy fees	7,500	7,500	-
Solicitor's fees	-	-	1,600
	<u>8,700</u>	<u>8,700</u>	<u>2,740</u>
Total of expenditure of other costs	<u>17,109</u>	<u>17,109</u>	<u>12,460</u>
Total expenditure	331,838	331,838	151,350
Net gains on investments	-	-	-
	<u>(140,381)</u>	<u>(140,381)</u>	<u>18,619</u>
Net (expenditure)/income			
Net (expenditure)/income before other gains/(losses)	<u>(140,381)</u>	<u>(140,381)</u>	<u>18,619</u>
Other Gains	-	-	-
	<u>(140,381)</u>	<u>(140,381)</u>	<u>18,619</u>
Net movement in funds			
Reconciliation of funds:			
Total funds brought forward	1,936,633	1,936,633	1,918,014
Total funds carried forward	<u>1,796,252</u>	<u>1,796,252</u>	<u>1,936,633</u>







TheLatifFoundation- Final Accounts YE 28-02-2023

Final Audit Report

2023-10-30

Created:	2023-10-25
By:	Dilshad Abbas (d.abbas@clarkdeen.com)
Status:	Signed
Transaction ID:	CBJCHBCAABAADeGyF_gn6_ras3c13Nwo3XemtRhy1LVO

"TheLatifFoundation- Final Accounts YE 28-02-2023" History

-  Document created by Dilshad Abbas (d.abbas@clarkdeen.com)
2023-10-25 - 1:59:05 PM GMT
-  Document emailed to ish@latifs.co.uk for signature
2023-10-25 - 1:59:38 PM GMT
-  Email viewed by ish@latifs.co.uk
2023-10-25 - 3:57:12 PM GMT
-  Signer ish@latifs.co.uk entered name at signing as Mohammad I Latif
2023-10-30 - 5:02:03 PM GMT
-  Document e-signed by Mohammad I Latif (ish@latifs.co.uk)
Signature Date: 2023-10-30 - 5:02:05 PM GMT - Time Source: server
-  Agreement completed.
2023-10-30 - 5:02:05 PM GMT

THE LATIF FOUNDATION

England & Wales - Charity number 1088421

Accounts

The Latif Foundation

Charity No. 1088421

Trustees' Report and Unaudited Accounts

28 February 2022

The Latif Foundation
Contents

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Trustees' Annual Report	2 to 3
Independent Examiner's Report	4
Statement of Financial Activities	5
Balance Sheet	6
Notes to the Accounts	7 to 12
Detailed Statement of Financial Activities	13 to 14

**The Latif Foundation
Trustees Annual Report**

The trustees present their report with the unaudited financial statements of the charity for the year ended 28 February 2022.

REFERENCE AND ADMINISTRATIVE DETAILS

Charity No. 1088421

Principal Office

65 Westfield Road

Edgbaston

Birmingham

West Midlands

B15 3JF

Trustees

The following trustees served during the year:

Aaisha Milns

Amir Latif

Farah Latif

Kashif Latif

Mohammad Latif

Naghma Latif

Nazia Latif

Seema Awan

Trustees holding title to charity property

Mr Mohammad Ishtiaq Latif

Trustee for the charity in holding title to charity property

Mr Mohammed Ishtiaq Latif

Key Management Personnel

Chair

Mr Mohammed Ishtiaq Latif

Accountants

Clark & Deen Taxpro Limited

Suite D, Benson House

98 - 104 Lombard Street

Birmingham

B12 0QR

OBJECTIVES AND ACTIVITIES

The purpose of the charity as set out in its governing document is to hold the capital and income of the trust fund upon trust to apply the income and all other such parts of the capital at such time or times and in such manner to or for, the benefit of such exclusively charitable objectives and purposes in any part of the world as the trustees may, in their absolute discretion, think fit.

The main activities undertaken in relation to those purposes is the rental income of commercial properties and smaller donations received from individuals during the year.

Grant Making: The Charity has made donations to various causes during the year, details of which are noted in these accounts. The donations were made at the discretion of the trustees as they believe fit. After the payment of overheads, the balance of the funds are held for future deployment in an easily accessible bank account.

ACHIEVEMENTS AND PERFORMANCE

The Charity continued to receive rent on its commercial property known as Unit L, Highfield Road Industrial Estate, Little Hulton, Manchester, M38 9S. This has tenancy rent review on 19th October 2027, 2030 and 2041

FINANCIAL REVIEW

During the year the charity received £38248 (2021: £22725) from donations and £ 131721 (2021: £106298) from U.K commercial rentals

Statement of trustees' responsibilities in relation to the financial statements

The charity trustees are responsible for preparing a trustees' annual report and financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and to enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust deed. The Trustees are also responsible for safeguarding the assets of the charity and hence taking reasonable steps for the prevention and detection of fraud and other irregularities.

Signed on behalf of the charity's trustees



Mohammad Latif
Trustee
19 October 2022

The Latif Foundation

Independent Examiners Report

Independent Examiner's Report to the trustees of The Latif Foundation

I report to the trustees on my examination of the financial statements of The Latif Foundation for the year ended 28 February 2022 which comprise the Statement of Financial Activities, the Balance Sheet and the related notes.

Responsibilities and basis of report

As the charity's trustees you are responsible for the preparation of the financial statements in accordance with the requirements of the Charities Act 2011('the Act'). The trustees consider that an audit is not required for this year under the Charities Act 2011, s.144(2) (the 2011 Act) and that an independent examination is needed.

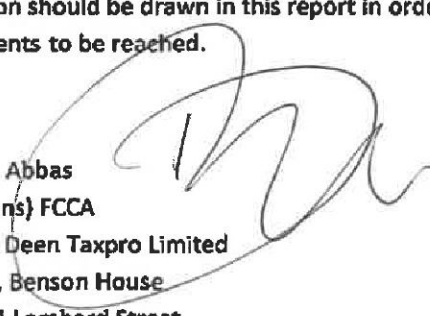
I report in respect of my examination of the charity's financial statements carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

Independent examiner's statement

I have completed my examination. I can 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:

- the accounting records were not kept in respect of the charity as required by section 130 of the Act; or
- the financial statements do not accord with those records; or
- the financial statements do not comply with the applicable requirements concerning the form and content of the financial statements set out in the Charities (Accounts and Reports) Regulations 2008 other than any requirement that the financial statements 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 financial statements to be reached.



Dilshad Abbas
B.A (Hons) FCCA
Clark & Deen Taxpro Limited
Suite D, Benson House
98 - 104 Lombard Street
Birmingham

B12 OQR
19 October 2022

The Latif Foundation
Statement of Financial Activities
for the year ended 28 February 2022

	Notes	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:				
Donations and legacies	2	38,248	38,248	22,725
Investments	3	131,721	131,721	106,298
Total		169,969	169,969	129,023
Expenditure on:				
Raising funds	4	138,890	138,890	110,526
Other	5	12,460	12,460	13,589
Total		151,350	151,350	124,115
Net gains on investments		-	-	187,544
Net Income	6	18,619	18,619	192,452
Transfers between funds		-	-	-
Net income before other gains/(losses)		18,619	18,619	192,452
Other gains and losses				
Net movement in funds		18,619	18,619	192,452
Reconciliation of funds:				
Total funds brought forward		1,918,014	1,918,014	1,725,562
Total funds carried forward		1,936,633	1,936,633	1,918,014

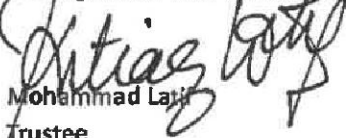
The Latif Foundation
Balance Sheet
at 28 February 2022

Charity No. 1088421

		2022	2021
		£	£
Fixed assets			
Tangible assets	8	491	578
Investments	9	2,460,097	2,460,097
		<u>2,460,588</u>	<u>2,460,675</u>
Current assets			
Debtors	10	60,639	65,339
Cash at bank and in hand		597,960	573,414
		<u>658,599</u>	<u>638,753</u>
Creditors: Amount falling due within one year	11	(1,182,554)	(1,181,414)
Net current liabilities		(523,955)	(542,661)
Total assets less current liabilities		<u>1,936,633</u>	<u>1,918,014</u>
Net assets excluding pension asset or liability		<u>1,936,633</u>	<u>1,918,014</u>
Total net assets		<u><u>1,936,633</u></u>	<u><u>1,918,014</u></u>
The funds of the charity			
Restricted funds	13		
Unrestricted funds	13		
General funds		1,936,633	1,918,014
		<u>1,936,633</u>	<u>1,918,014</u>
Reserves	13		
Total funds		<u><u>1,936,633</u></u>	<u><u>1,918,014</u></u>

Approved by the trustees on 19 October 2022

And signed on their behalf by:


 Mohammad Latif
 Trustee

19 October 2022

for the year ended 28 February 2022

1 Accounting policies

Basis of preparation

The financial statements have been prepared in accordance with Statement of Recommended Practice: Accounting and Reporting by Charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102) issued on 16 July 2014 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011.

Change in basis of accounting or to previous accounts

There has been no change to the accounting policies (valuation rules and method of accounting) since last year and no changes have been made to accounts for previous years.

Fund accounting

Unrestricted funds	These are available for use at the discretion of the trustees in furtherance of the general objects of the charity.
Designated funds	These are unrestricted funds earmarked by the trustees for particular purposes.
Revaluation funds	These are unrestricted funds which include a revaluation reserve representing the restatement of investment assets at their market values.
Restricted funds	These are available for use subject to restrictions imposed by the donor or through terms of an appeal.

Income

Recognition of income	Income is included in the Statement of Financial Activities (SoFA) when the charity becomes entitled to, and virtually certain to receive, the income and the amount of the income can be measured with sufficient reliability.
Income with related expenditure	Where income has related expenditure the income and related expenditure is reported gross in the SoFA.
Donations and legacies	Voluntary income received by way of grants, donations and gifts is included in the the SoFA when receivable and only when the Charity, has unconditional entitlement to the income.
Tax reclaims on donations and gifts	Income from tax reclaims is included in the SoFA at the same time as the gift/donation to which it relates.
Donated services and facilities	These are only included in income (with an equivalent amount in expenditure) where the benefit to the Charity is reasonably quantifiable, measurable and material.
Volunteer help	The value of any volunteer help received is not included in the accounts.
Investment income	This is included in the accounts when receivable.
Gains/(losses) on revaluation of fixed assets	This includes any gain or loss resulting from revaluing investments to market value at the end of the year.
Gains/(losses) on investment assets	This includes any gain or loss on the sale of investments.

The Latif Foundation
Notes to the Accounts

Expenditure

Recognition of expenditure	Expenditure is recognised on an accruals basis. Expenditure includes any VAT which cannot be fully recovered, and is reported as part of the expenditure to which it relates.
Expenditure on raising funds	These comprise the costs associated with attracting voluntary income, fundraising trading costs and investment management costs.
Expenditure on charitable activities	These comprise the costs incurred by the Charity in the delivery of its activities and services in the furtherance of its objects, including the making of grants and governance costs.
Grants payable	All grant expenditure is accounted for on an actual paid basis plus an accrual for grants that have been approved by the trustees at the end of the year but not yet paid.
Governance costs	These include those costs associated with meeting the constitutional and statutory requirements of the Charity, including any audit/independent examination fees, costs linked to the strategic management of the Charity, together with a share of other administration costs.
Other expenditure	These are support costs not allocated to a particular activity.

Taxation

The charity is exempt from tax on its charitable activities.

Tangible fixed assets and depreciation

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life:

Fixtures & Fittings	15% Reducing balance basis
---------------------	----------------------------

Freehold investment property

Investment properties are measured initially at cost and subsequently at fair value at each balance sheet date and are not depreciated. All gains or losses are taken to the Statement of Financial Activities as they arise.

Trade and other debtors

Trade and other debtors are recognised at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other short-term highly liquid investments with original maturities of three months or less and bank overdrafts. In the statement of financial position, bank overdrafts are shown within borrowings or current liabilities. In the Statement of Cash Flows, cash and cash equivalents are shown net of bank overdrafts that are repayable on demand and form an integral part of the company's cash management.

The Latif Foundation
Notes to the Accounts

Trade and other creditors

Short term creditors are measured at the transaction price. Other creditors and provisions are recognised where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognised at their settlement amount after allowing for any trade discounts due.

Research and development

Expenditure on research and development is written off in the year in which it is incurred.

Foreign currencies

Monetary assets and liabilities denominated in currencies other than the functional currency of the charity are translated at the rates of exchange prevailing at the end of the reporting period. Transactions in currencies other than the functional currency of the charity are recorded at the rate of exchange on the date that the transaction occurred. All exchange differences are taken into account in arriving at net income/expenditure.

Receipt of donated goods, facilities and services

All donated goods, facilities and services received are recognised within incoming resources and expenditure at an estimate of the value to the charity.

2 Income from donations and legacies

	Unrestricted	Total 2022	Total 2021
	£	£	£
General donations	38,248	38,248	22,725
	<u>38,248</u>	<u>38,248</u>	<u>22,725</u>

3 Income from investments

	Unrestricted	Total 2022	Total 2021
	£	£	£
Rental Income	131,721	131,721	104,000
Loan interest received	-	-	2,298
	<u>131,721</u>	<u>131,721</u>	<u>106,298</u>

4 Expenditure on raising funds

	Unrestricted	Total 2022	Total 2021
	£	£	£
<i>Costs of generating voluntary income</i>			
Donations made overseas	126,500	126,500	107,000
Donations made UK	12,390	12,390	3,526
	<u>138,890</u>	<u>138,890</u>	<u>110,526</u>

The Latif Foundation
Notes to the Accounts

5 Other expenditure

	Unrestricted	Total 2022	Total 2021
	£	£	£
Sundry Expenses	138	138	-
Premises costs	8,929	8,929	8,568
Amortisation, depreciation, impairment, profit/loss on disposal of fixed assets	87	87	102
General administrative costs	566	566	501
Legal and professional costs	2,740	2,740	4,418
	<u>12,460</u>	<u>12,460</u>	<u>13,589</u>

6 Net income before transfers

	2022	2021
	£	£
This is stated after charging:		
Depreciation of owned fixed assets	87	102

7 Staff costs

No employee received emoluments in excess of £60,000.

8 Tangible fixed assets

	Fixtures & Fittings	Total
	£	£
Cost or revaluation		
At 1 March 2021	-	800
At 28 February 2022	-	800
Depreciation and impairment		
At 1 March 2021	-	222
Depreciation charge for the year	-	87
At 28 February 2022	-	309
Net book values		
At 28 February 2022	-	491
At 28 February 2021	-	578

The Latif Foundation
Notes to the Accounts

9 Investments

	Freehold Investment Property £	Total £
Cost or revaluation		
At 1 March 2021	2,460,097	2,460,097
At 28 February 2022	<u>2,460,097</u>	<u>2,460,097</u>
Net book values		
At 28 February 2022	2,460,097	2,460,097
At 28 February 2021	<u>2,460,097</u>	<u>2,460,097</u>

10 Debtors

	2022 £	2021 £
Trade debtors	17,839	17,839
Other debtors	42,800	47,500
	<u>60,639</u>	<u>65,339</u>

11 Creditors:

amounts falling due within one year

	2022 £	2021 £
Trade creditors	3,325	3,325
Loans from trustees	746,949	996,949
Accruals	2,280	1,140
Deferred income	430,000	180,000
	<u>1,182,554</u>	<u>1,181,414</u>

12 Deferred Income

Movement of the deferred income shown in *Creditors: amounts falling due within one year*

	2022 £	2021 £
At 1 March	180,000	180,000
Deferred in current year	250,000	-
At 28 February	<u>430,000</u>	<u>180,000</u>

Deferred income represents deposit received on disposal of investment property, completion of which was after the year end

The Latif Foundation
Notes to the Accounts

13 Movement in funds

	At 1 March 2021	Incoming resources (including other gains/losses) £	Resources expended £	At 28 February 2022 £
Restricted funds:				
Unrestricted funds:				
General funds	1,918,014	169,969	(151,350)	1,936,633
Total funds	<u>1,918,014</u>	<u>169,969</u>	<u>(151,350)</u>	<u>1,936,633</u>

14 Analysis of net assets between funds

	Unrestricted funds £	Total £
Fixed assets	491	491
Investments	2,460,097	2,460,097
Net current assets	(523,955)	(523,955)
	<u>1,936,633</u>	<u>1,936,633</u>

15 Reconciliation of net debt

	At 1 March 2021 £	Cash flows £	At 28 February 2022 £
Cash and cash equivalents	573,414	24,546	597,960
	<u>573,414</u>	<u>24,546</u>	<u>597,960</u>
Net debt	<u>573,414</u>	<u>24,546</u>	<u>597,960</u>

The Latif Foundation
Detailed Statement of Financial Activities
for the year ended 28 February 2022

	Unrestricted funds 2022 £	Total funds 2022 £	Total funds 2021 £
Income and endowments from:			
Donations and legacies			
General donations	38,248	38,248	22,725
	<u>38,248</u>	<u>38,248</u>	<u>22,725</u>
Investments			
Rental Income	131,721	131,721	104,000
Loan interest received	-	-	2,298
	<u>131,721</u>	<u>131,721</u>	<u>106,298</u>
Total income and endowments	169,969	169,969	129,023
Expenditure on:			
Costs of generating donations and legacies			
General donations	138,890	138,890	110,526
	<u>138,890</u>	<u>138,890</u>	<u>110,526</u>
Total of expenditure on raising funds	138,890	138,890	110,526
Other expenditure			
Sundry Expenses	138	138	-
	<u>138</u>	<u>138</u>	<u>-</u>
Premises costs			
Rates	1,828	1,828	6,247
Premises insurances	7,101	7,101	2,321
	<u>8,929</u>	<u>8,929</u>	<u>8,568</u>
General administrative costs, including depreciation and amortisation			
Depreciation of Fixtures & Fittings	-	-	-
Depreciation of	87	87	102
Bank charges	566	566	501
	<u>653</u>	<u>653</u>	<u>603</u>
Legal and professional costs			
Accountancy and bookkeeping	1,140	1,140	1,140
Solicitor's fees	1,600	1,600	3,278
	<u>2,740</u>	<u>2,740</u>	<u>4,418</u>
Total of expenditure of other costs	12,460	12,460	13,589
Total expenditure	151,350	151,350	124,115
Net gains on investments	-	-	187,544

The Latif Foundation
Detailed Statement of Financial Activities

Net income	18,619	18,619	192,452
Net income before other gains/(losses)	18,619	18,619	192,452
Other Gains	-	-	-
Net movement in funds	18,619	18,619	192,452
Reconciliation of funds:			
Total funds brought forward	1,918,014	1,918,014	1,725,562
Total funds carried forward	1,936,633	1,936,633	1,918,014

THE LATIF FOUNDATION

England & Wales - Charity number 1088421

Accounts

CHARITY REGISTRATION NUMBER: 1088421

THE LATIF FOUNDATION
Unaudited Financial Statements
28 February 2021

CLARK & DEEN TAXPRO LIMITED
Chartered Certified Accountants
Benson House
98-104 Lombard Street
Birmingham
B12 0QR

THE LATIF FOUNDATION

Financial Statements

Year ended 28 February 2021

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Notes to the financial statements	7

THE LATIF FOUNDATION

Trustees' Annual Report

Year ended 28 February 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 28 February 2021.

Reference and administrative details

Registered charity name	THE LATIF FOUNDATION
Charity registration number	1088421
Principal office	65 Westfield Road Edgbaston Birmingham West Midlands B15 3JF

The trustees

Mr Mohammad Ishtiaq Latif
Mrs Naghma Ishtiaq Latif
Mrs Seema Ishtiaq Latif Awan
Mr Kashif Ishtiaq Latif
Mrs Aaisha Ishtiaq Latif Milns
Mrs Nazia Ishtiaq Latif
Mrs Farah Ishtiaq Latif
Mr Ilyas Latif (Deceased 10/11/2020)
Mr Amir Ishtiaq Latif

Accountants

Clark & Deen Taxpro Limited
Chartered Certified Accountants
Benson House
98-104 Lombard Street
Birmingham
B12 0QR

Structure, governance and management

Related party transactions

The trustees have taken a loan from M Latif & Sons property and general investments in which trustees Mr and Mrs Latif are partners amounting to £1,100,000. At the balance sheet date amount outstanding was £996,948 (2020: £996,948).

Risk management

The trustees have a duty to identify and review the risks to which the charity is exposed and to ensure appropriate controls are in place to provide reasonable assurance against fraud and error.

THE LATIF FOUNDATION

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

Objectives and activities

Objectives and aims

The objectives of charity per the trust deed are to hold the capital and income of the trust fund upon trust to apply the income and all or such parts of the capital at such time or times and in such manner to, or for, the benefit of such exclusively charitable objects and purposes in any part of the world as the trustees may, in their absolute discretion, think fit.

Grant making

The charity has made donations to various causes during the year, details of which are noted in these accounts. These donations were made at the discretion of the trustees as they believed fit.

After the payment of overheads, the balance of the funds are held for future deployment in an easily accessible bank account

Achievements and performance

Investment performance

The charity continued to receive rent on its commercial property known as unit L, Highfield Road Industrial Estate, Little Hulton, Manchester, M38 9ST. This has a tenancy rent review on 19 October 2027, 2030, and 2041.

Financial review

Reserves policy

During the year charity received £27,204 (2019: £38,526) from donations and £102,167 (2019: £129,029) from U.K rentals

As at 28 February 2021 the charity had net assets of £1,918.014

Trustees' responsibilities statement

The trustees are responsible for preparing the trustees' report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England and Wales requires the charity trustees to prepare financial statements for each year which give a true and fair view of the state of affairs of the charity and of the incoming resources and application of resources, of the charity for that period.

In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the applicable Charities SORP;
- make judgments and accounting estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

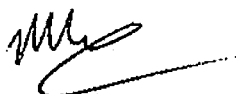
THE LATIF FOUNDATION

Trustees' Annual Report *(continued)*

Year ended 28 February 2021

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charity's transactions and disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, the applicable Charities (Accounts and Reports) Regulations, and the provisions of the Trust Deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

The trustees' annual report was approved on 15th December 2021 and signed on behalf of the board of trustees by:



Mr Kashif Ishtiaq Latif
Trustee

THE LATIF FOUNDATION

Independent Examiner's Report to the Trustees of THE LATIF FOUNDATION

Year ended 28 February 2021

I report on the financial statements for the year ended 28 February 2021, which comprise the statement of financial activities, statement of financial position and the related notes.

Respective responsibilities of trustees and examiner

The trustees are responsible for the preparation of the financial statements. The trustees consider that an audit is not required for this year under section 144(2) of the Charities Act 2011 (the 2011 Act) and that 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 the 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 next statement.


Independent examiner's statement

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

(1) 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

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.



CLARK & DEEN TAXPRO LIMITED
Chartered Certified Accountants
Dilshad Abbas
B A (Hons) F C C A
Benson House
98-104 Lombard Street
Birmingham
B12 0QR

THE LATIF FOUNDATION

Statement of Financial Activities

28 February 2021

		2021		2020
	Note	Unrestricted funds £	Total funds £	Total funds £
Income and endowments				
Donations and legacies	4	22,725	22,725	27,204
Investment income	5	291,544	291,544	102,167
Interest received on Loan advance		2,298	2,298	-
Total income		<u>316,567</u>	<u>316,567</u>	<u>129,371</u>
Expenditure				
Expenditure on raising funds:				
Costs of raising donations and legacies	6	110,526	110,526	131,775
Expenditure on charitable activities	7,8	13,589	13,589	15,309
Total expenditure		<u>124,115</u>	<u>124,115</u>	<u>147,284</u>
Net Surplus/(Expenditure) and net movement in funds		<u>192,452</u>	<u>192,452</u>	<u>(17,913)</u>
Reconciliation of funds				
Total funds brought forward		1,918,014	1,918,014	1,743,475
Total funds carried forward		<u>1,918,014</u>	<u>1,918,014</u>	<u>1,725,562</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 7 to 12 form part of these financial statements.

THE LATIF FOUNDATION

Statement of Financial Position

28 February 2021

		2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	2,460,675	2,621,645
Current assets			
Debtors	13	65,339	132,839
Cash at bank and in hand		573,414	152,294
		<u>638,753</u>	<u>285,133</u>
Creditors: amounts falling due within one year	14	<u>1,181,414</u>	<u>1,181,216</u>
Net current liabilities		<u>(542,661)</u>	<u>(896,083)</u>
Total assets less current liabilities		<u>1,918,014</u>	<u>1,725,562</u>
Funds of the charity			
Unrestricted funds		<u>1,918,014</u>	<u>1,725,562</u>
Total charity funds	15	<u>1,918,014</u>	<u>1,725,562</u>

These financial statements were approved by the board of trustees and authorised for issue on 15 December 2021, and are signed on behalf of the board by:



Mr Kashif Ishliq Latif
Trustee

The notes on pages 7 to 12 form part of these financial statements.

THE LATIF FOUNDATION

Notes to the Financial Statements

Year ended 28 February 2021

1. General information

The charity is registered charity in England and Wales and is unincorporated. The address of the principal office is 65 Westfield Road, Edgbaston, Birmingham, West Midlands, B15 3JF.

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.

Judgements and key sources of estimation uncertainty

The preparation of the financial statements requires management to make judgements, estimates and assumptions that affect the amounts reported. These estimates and judgements are continually reviewed and are based on experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances.

Fund accounting

Unrestricted funds are available for use at the discretion of the trustees to further any of the charity's purposes.

Designated funds are unrestricted funds earmarked by the trustees for particular future project or commitment.

Restricted funds are subjected to restrictions on their expenditure declared by the donor or through the terms of an appeal and fall into one of two sub-classes: restricted income funds or endowment funds.

THE LATIF FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

3. Accounting policies *(continued)*

Incoming resources

All incoming resources are included on the statement of financial Activities when the charity is legally entitled to the income and the amount can be quantified with reasonable accuracy. The following specific policies are applied to particular categories of income: Voluntary income is received by way of grants, donations and gifts and is included in full in the statement of financial activities when receivable. Grants where entitlement is not conditional on the delivery of a specific performance by the charity, are recognised when the charity becomes unconditionally entitled to the grant. Donated services and facilities are included at the value of the charity where this can be quantified. The value of services provided by volunteers has not been included. Gifts donated for resale are included as incoming resources within activities for generating funds when they are sold. Income from investments is included in the year in which it is receivable

Resources expended

Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all cost related to the category. 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 comprise the costs associated with attracting voluntary income and the costs of trading for fundraising purposes including the charity shop. Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them

Tangible assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property – NIL
Fixtures & Fittings – 15% reducing Balance

Impairment of fixed assets

A review for indicators of impairment is carried out at each reporting date, with the recoverable amount being estimated where such indicators exist. Where the carrying value exceeds the recoverable amount, the asset is impaired accordingly. Prior impairments are also reviewed for possible reversal at each reporting date.

Financial instruments

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

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Donations - Voluntary income	<u>22,725</u>	<u>22,725</u>	<u>27,204</u>	<u>27,204</u>

THE LATIF FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

5. Investment income

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Income from investment properties	291,544	291,544	102,167	102,167
Loan interest received	2,298	2,298	-	-
	<u>293,842</u>	<u>293,842</u>	<u>102,167</u>	<u>102,167</u>

6. Costs of raising donations and legacies

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Donations paid	<u>110,526</u>	<u>110,526</u>	<u>131,775</u>	<u>131,775</u>

7. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Support costs	<u>13,589</u>	<u>13,589</u>	<u>15,509</u>	<u>15,509</u>

8. Expenditure on charitable activities by activity type

	Support costs	Total funds 2021	Total fund 2020
	£	£	£
General office expenses	2,321	2,321	-
Governance costs	11,268	11,268	15,509
	<u>13,589</u>	<u>13,589</u>	<u>15,509</u>

9. Analysis of support costs

	Insurance	Bank interest	Total 2021	Total 2020
	£	£	£	£
General office expenses	<u>2,321</u>	<u>-</u>	<u>2,321</u>	<u>-</u>

10. Staff costs

There were no staff costs or employee benefits for the reporting period or the previous period

THE LATIF FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

11. Trustee remuneration and expenses

There were no trustees' remuneration or other benefits for the year ended 28 February 2021 nor for the year ended 28 February 2020.

Trustees' expenses

There were no trustees' expenses paid neither for the year ended 28 February 2021 nor for the year ended 28 February 2020.

12. Tangible fixed assets

	Freehold property £	Fixtures & Fittings £	Total £
Cost at 01 March 2020	2,620,965	800.00	2,621,765
Disposals	<u>(160,868)</u>	<u> </u>	<u>(160,868)</u>
At 28 February 2021	<u>2,460,097</u>	<u>800.00</u>	<u>2,460,897</u>
Depreciation			
At 1 March 2020 and 28 February 2021	<u> </u>	<u>222.00</u>	<u>222.00</u>
Carrying amount			
At 28 February 2020	<u>2,460,097</u>	<u>578.00</u>	<u>2,460,675</u>

13. Debtors

	2021 £	2020 £
Trade debtors	17,839	17,839
Other debtors	47,500	115,000
	<u>65,339</u>	<u>132,839</u>

14. Creditors: amounts falling due within one year

	2021 £	2020 £
Bank loans and overdrafts	-	-
Other creditors	1,181,414	1,181,216
	<u>1,181,414</u>	<u>1,181,216</u>

THE LATIF FOUNDATION

Notes to the Financial Statements *(continued)*

Year ended 28 February 2021

15. Analysis of charitable funds

Unrestricted funds	At	Income	Expenditure	At 28 February
	1 March 2020			2021
	£	£	£	£
General funds	<u>1,725,562</u>	<u>316,567</u>	<u>(124,115)</u>	<u>1,918,014</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	2,460,675	2,621,645
Current assets	638,753	285,133
Creditors less than 1 year	<u>(1,181,414)</u>	<u>(1,181,216)</u>
Net assets	<u>1,918,014</u>	<u>1,725,562</u>

