

CHARITY REGISTRATION NUMBER: 1093750

Shah Walayat Foundation
Unaudited Financial Statements
31 March 2021

Shah Walayat Foundation

Trustees' Annual Report

Year ended 31 March 2021

The trustees present their report and the unaudited financial statements of the charity for the year ended 31 March 2021.

Reference and administrative details

Registered charity name	Shah Walayat Foundation
Charity registration number	1093750
Principal office	Heathroyde House 16/18 Francis Street Halifax

The trustees

Dr Imran Rangzeb
Mr Haji Zafar Iqbal
Mr Syed Muhammad Haider
Ahmad
Mr Haji Shoukat Ali

Independent examiner	Durrani & Co 72 Cardigan Street Luton Bedfordshire LU1 1RR
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Structure, governance and management

Shah Walayat Foundation is managed by four trustees who meet at regular intervals and assess to date progress and plan for future developments.

Shah Walayat Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Objectives and activities

Shah Walayat Foundation bought a new building in Halifax to extend their charity work.

During the course of the year Shah Walayat Foundation carried out the below activities:

- 1) The further development of the religion of Islam.
- 2) To celebrate religious & cultural events such as Eid Milaad Un Nabi (Prophet's Birthday, Pakistan Independence Day, Naat Competitions etc).
- 3) To arrange seminars and public meetings especially for educational purposes.
- 4) To invite scholars nationally and from abroad.
- 5) To provide facilities to the members in sports, education, recreational activities, by building a library, ICT suite and also a gym.
- 6) To work and assist other organisations working for relief of poverty.
- 7) To provide children indoor facilities and games.
- 8) To provide Arts and Technology activities to engage the member of the community and young generation of the educational and cultural centre.
- 9) This year fun day events were also held to appeal for the charity and other charities i.e. help for the floods in Pakistan.
- 10) To support homeless people and set up food banks and looking after the needy.

Shah Walayat Foundation

Trustees' Annual Report *(continued)*

Year ended 31 March 2021

Achievements and performance

The charity has continued to successfully run by the above-mentioned trustees, in accordance with the objectives set out in the model governing documents of charity commission and is running ZAHRA EDUCATIONAL & CULTURAL CENTRE (ZECC) in Halifax which provides educational, cultural, and religious facilities.

On the educational front the ZECC of SWF is a home to a variety of educational classes for children of all ages. These classes are provided in the following topics areas including Quran Hifaz, Islamic studies, Urdu language, Prayers, Quranic recital classes, Arts and craft, Naat, Textiles, cooking and lots more. The number of pupils that attend the centre now fluctuates between 100 to 150.

The ZECC also provides the students with stationery, textbooks, reading books and Quran free of charge. It provides its members / students 7 successful running computers which are available 7 days a week and a library that is available 5 working days, which contains over 1000 books on Islam, Maths, English, ICT, Urdu and Arabic.

In addition to this our section specially made for young people where they can spend time learning using games and fun activities is running successfully. We have the facility to engage young people with computer games and table tennis alongside some refreshments area which is mostly enjoyed.

The Radio Transmission from ZECC of SWF has also continued to run successfully for its members and supporters. They are listening to the religious programmes, call to prayers, holy songs and other events that take place live at their homes by means of Radio Scanners which are provided by the charity.

The centre of the trust also continues to run social activities, which include various Eid parties, independence celebrations. To further provide better facilities to the public for weddings and funeral services, the new basement hall is renovated and running very successful. The SWF also cooperates with many other charitable organisations having the same aims and objectives. Fun fairs and charity event days have been introduced and run successfully to raise money for the needy and the organisation itself.

Financial review

Trustees are satisfied with the performance of the trust and anticipate that same level of public support will continue in future.

The trustees' annual report was approved on 26 January 2022 and signed on behalf of the board of trustees by:

Mr Syed Muhammad Haider Ahmad
Trustee



Shah Walayat Foundation

Independent Examiner's Report to the Trustees of Shah Walayat Foundation

Year ended 31 March 2021

I report to the trustees on my examination of the financial statements of Shah Walayat Foundation ('the charity') for the year ended 31 March 2021.

Responsibilities and basis of report

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

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

Independent examiner's statement

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

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

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

Durrani & Co
Independent Examiner

72 Cardigan Street
Luton
Bedfordshire
LU1 1RR

Shah Walayat Foundation
Statement of Financial Activities
Year ended 31 March 2021

		2021	2020
		Unrestricted funds	Total funds
	Note	£	£
Income and endowments			
Donations and legacies	4	185,775	91,774
Total income		<u>185,775</u>	<u>91,774</u>
Expenditure			
Expenditure on charitable activities	5,6	28,796	25,543
Total expenditure		<u>28,796</u>	<u>25,543</u>
Net income and net movement in funds		<u>156,979</u>	<u>66,231</u>
Reconciliation of funds			
Total funds brought forward		192,813	126,582
Total funds carried forward		<u>349,792</u>	<u>192,813</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 13 form part of these financial statements.

Shah Walayat Foundation

Statement of Financial Position

31 March 2021

	Note	2021 £	2020 £
Fixed assets			
Tangible fixed assets	12	267,809	179,085
Current assets			
Debtors	13	581	581
Cash at bank and in hand		99,152	32,197
		99,733	32,778
Net current assets		99,733	32,778
Total assets less current liabilities		367,542	211,863
Creditors: amounts falling due after more than one year	14	17,750	19,050
Net assets		349,792	192,813
Funds of the charity			
Unrestricted funds		349,792	192,813
Total charity funds	15	349,792	192,813

These financial statements were approved by the board of trustees and authorised for issue on 26 January 2022, and are signed on behalf of the board by:

Mr Syed Muhammad Haider Ahmad
Trustee



The notes on pages 7 to 13 form part of these financial statements.

Shah Walayat Foundation

Notes to the Financial Statements

Year ended 31 March 2021

1. General information

The charity is a public benefit entity and a registered charity in England and Wales and is unincorporated. The address of the principal office is 16/18 Francis Street, Halifax, HX1 5JY.

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.

Disclosure exemptions

The entity satisfies the criteria of being a qualifying entity as defined in FRS 102. Its financial statements are consolidated into the financial statements of (enter name of group financial statements) which can be obtained from (enter detail). As such, advantage has been taken of the following disclosure exemptions available under paragraph 1.12 of FRS 102:

- (a) No cash flow statement has been presented for the company.
- (b) Disclosures in respect of financial instruments have not been presented.

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.

Shah Walayat Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

3. Accounting policies *(continued)*

Incoming resources

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

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

Resources expended

Expenditure is recognised on an accruals basis as a liability is incurred. Expenditure includes any VAT which cannot be fully recovered, and is classified under headings of the statement of financial activities to which it relates:

- expenditure on raising funds includes the costs of all fundraising activities, events, non-charitable trading activities, and the sale of donated goods.
- expenditure on charitable activities includes all costs incurred by a charity in undertaking activities that further its charitable aims for the benefit of its beneficiaries, including those support costs and costs relating to the governance of the charity apportioned to charitable activities.
- other expenditure includes all expenditure that is neither related to raising funds for the charity nor part of its expenditure on charitable activities.

All costs are allocated to expenditure categories reflecting the use of the resource. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs are apportioned between the activities they contribute to on a reasonable, justifiable and consistent basis.

Tangible assets

Tangible assets are initially recorded at cost, and subsequently stated at cost less any accumulated depreciation and impairment losses. Any tangible assets carried at revalued amounts are recorded at the fair value at the date of revaluation less any subsequent accumulated depreciation and subsequent accumulated impairment losses.

Shah Walayat Foundation

Notes to the Financial Statements (continued)

Year ended 31 March 2021

3. Accounting policies (continued)

Tangible assets (continued)

An increase in the carrying amount of an asset as a result of a revaluation, is recognised in other recognised gains and losses, unless it reverses a charge for impairment that has previously been recognised as expenditure within the statement of financial activities. A decrease in the carrying amount of an asset as a result of revaluation, is recognised in other recognised gains and losses, except to which it offsets any previous revaluation gain, in which case the loss is shown within other recognised gains and losses on the statement of financial activities.

Depreciation

Depreciation is calculated so as to write off the cost or valuation of an asset, less its residual value, over the useful economic life of that asset as follows:

Plant and machinery	- 15% reducing balance
Fixtures and 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.

For the purposes of impairment testing, when it is not possible to estimate the recoverable amount of an individual asset, an estimate is made of the recoverable amount of the cash-generating unit to which the asset belongs. The cash-generating unit is the smallest identifiable group of assets that includes the asset and generates cash inflows that largely independent of the cash inflows from other assets or groups of assets.

For impairment testing of goodwill, the goodwill acquired in a business combination is, from the acquisition date, allocated to each of the cash-generating units that are expected to benefit from the synergies of the combination, irrespective of whether other assets or liabilities of the charity are assigned to those units.

4. Donations and legacies

	Unrestricted Funds £	Total Funds 2021 £	Unrestricted Funds £	Total Funds 2020 £
Donations				
Student contributions	1,492	1,492	2,634	2,634
Community support	137,214	137,214	44,340	44,340
Trustees support	27,518	27,518	44,800	44,800
Grants				
Grants receivable type 1	19,551	19,551	—	—
	<u>185,775</u>	<u>185,775</u>	<u>91,774</u>	<u>91,774</u>

Shah Walayat Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

5. Expenditure on charitable activities by fund type

	Unrestricted Funds	Total Funds 2021	Unrestricted Funds	Total Funds 2020
	£	£	£	£
Activity type 1	1,694	1,694	—	—
Support costs	27,102	27,102	25,543	25,543
	<u>28,796</u>	<u>28,796</u>	<u>25,543</u>	<u>25,543</u>

6. Expenditure on charitable activities by activity type

	Activities undertaken directly	Support costs	Total funds 2021	Total fund 2020
	£	£	£	£
Activity type 1	1,694	—	1,694	—
Governance costs	—	27,102	27,102	25,543
	<u>1,694</u>	<u>27,102</u>	<u>28,796</u>	<u>25,543</u>

7. Analysis of support costs

	Analysis of support costs activity 1	Total 2021	Total 2020
	£	£	£
Staff costs	5,760	5,760	5,760
Premises	1,847	1,847	3,720
Communications and IT	691	691	388
General office	340	340	600
Finance costs	—	—	30
Accountancy	875	875	875
Repairs and maintenance	5,231	5,231	895
Depreciation	328	328	547
Light and heat	8,534	8,534	9,022
Insurance	4,844	4,844	3,706
	<u>28,450</u>	<u>28,450</u>	<u>25,543</u>

8. Net income

Net income is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of tangible fixed assets	<u>328</u>	<u>547</u>

Shah Walayat Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

9. Independent examination fees

	2021 £	2020 £
Fees payable to the independent examiner for:		
Independent examination of the financial statements	<u>875</u>	<u>875</u>

10. Staff costs

The total staff costs and employee benefits for the reporting period are analysed as follows:

	2021 £	2020 £
Wages and salaries	<u>5,760</u>	<u>5,760</u>

The average head count of employees during the year was 1 (2020: 1).

No employee received employee benefits of more than £60,000 during the year (2020: Nil).

11. Trustee remuneration and expenses

- no remuneration or other benefits from employment with the charity or a related entity were received by the trustees; or
- no trustee expenses have been incurred; or

12. Tangible fixed assets

	Freehold property £	Plant and machinery £	Fixtures and fittings £	Total £
Cost				
At 1 April 2020	176,898	140,038	18,132	335,068
Additions	<u>89,052</u>	<u>—</u>	<u>—</u>	<u>89,052</u>
At 31 March 2021	<u>265,950</u>	<u>140,038</u>	<u>18,132</u>	<u>424,120</u>
Depreciation				
At 1 April 2020	—	140,038	15,945	155,983
Charge for the year	<u>—</u>	<u>—</u>	<u>328</u>	<u>328</u>
At 31 March 2021	<u>—</u>	<u>140,038</u>	<u>16,273</u>	<u>156,311</u>
Carrying amount				
At 31 March 2021	<u>265,950</u>	<u>—</u>	<u>1,859</u>	<u>267,809</u>
At 31 March 2020	<u>176,898</u>	<u>—</u>	<u>2,187</u>	<u>179,085</u>

13. Debtors

	2021 £	2020 £
Other debtors	<u>581</u>	<u>581</u>

Shah Walayat Foundation

Notes to the Financial Statements (continued)

Year ended 31 March 2021

13. Debtors (continued)

The debtors above include the following amounts falling due after more than one year:

	2021	2020
	£	£
Other debtors	<u>581</u>	<u>581</u>

14. Creditors: amounts falling due after more than one year

	2021	2020
	£	£
Accruals and deferred income	1,750	3,050
Other creditors	<u>16,000</u>	<u>16,000</u>
	<u>17,750</u>	<u>19,050</u>

15. Analysis of charitable funds

Unrestricted funds

	At 1 April 2020	Income	Expenditure	At 31 March 2021
	£	£	£	£
General funds	<u>192,813</u>	<u>185,775</u>	<u>(28,796)</u>	<u>349,792</u>

	At 1 April 2019	Income	Expenditure	At 31 March 2020
	£	£	£	£
General funds	<u>126,582</u>	<u>91,774</u>	<u>(25,543)</u>	<u>192,813</u>

16. Analysis of net assets between funds

	Unrestricted Funds	Total Funds 2021
	£	£
Tangible fixed assets	267,809	267,809
Current assets	99,733	99,733
Creditors less than 1 year	<u>(17,750)</u>	<u>(17,750)</u>
Net assets	<u>349,792</u>	<u>349,792</u>

	Unrestricted Funds	Total Funds 2020
	£	£
Tangible fixed assets	179,085	179,085
Current assets	32,778	32,778
Creditors less than 1 year	<u>(19,050)</u>	<u>(19,050)</u>
Net assets	<u>192,813</u>	<u>192,813</u>

Shah Walayat Foundation

Notes to the Financial Statements *(continued)*

Year ended 31 March 2021

17. Related parties

There were no transactions to related parties during the year.

