

ORISON CHARITABLE TRUST

England & Wales · Charity number 1098822

Details

Status Registered

Legal form Other

Registered 2003-07-31

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

Contact

Address 17 Grassmoor Road
Birmingham
B38 8BX

Phone 07830304935

Email orisonct@gmail.com

Website www.orisonct.org

Activities

Objects: 1. TO PROMOTE AND ADVANCE BY SUCH MEANS AS ARE ACCORDING TO THE LAW OF ENGLAND AND WALES EXCLUSIVELY CHARITABLE THE ISLAMIC RELIGION IN ACCORDANCE WITH THE PRINCIPLES OF THE SHIA ITHNA-ASHERI SHARIA2. TO RELIEVE POVERTY3. TO ADVANCE EDUCATION

Activities: Orison Charitable Trust is a registered charity working primarily for the advancement of Islamic Shia religion and for the advancement of education and relief of poverty. With the aid of sound financial management and the support of volunteers the charity has achieved a satisfactory outcome for the year with sufficient resources to continue its normal activities in the forthcoming years.

Classification

- **How:** Makes Grants To Individuals, Makes Grants To Organisations, Provides Services, Provides Advocacy/advice/information
- **What:** General Charitable Purposes, Education/training, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Overseas Aid/famine Relief, Accommodation/housing, Religious Activities, Environment/conservation/heritage, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- **Area of benefit:** NOT DEFINED. IN PRACTICE INDIA, BANGLADESH, THAILAND, MALAYSIA, UNITED KINGDOM, FRANCE, BOSNIA AND AFRICA
- Bangladesh
- Bosnia And Herzegovina
- Cameroon
- Finland
- Ghana
- India
- Italy
- Kenya
- Pakistan
- Philippines
- Portugal
- Tanzania
- Throughout London

Finances

Period end	Income	Expenditure	Assets	Employees
2025-03-31	£2,809,920	£2,568,988	£871,650	5
2024-03-31	£2,137,681	£2,230,391	£630,718	4
2023-03-31	£1,841,512	£1,721,459	£723,428	5
2022-03-31	£2,554,028	£2,752,578	£603,375	4
2021-03-31	£2,473,102	£2,123,135	£823,577	5

Trustees

Name	Role	Appointed
Jamil Rajabali Bandali		2025-03-01
Mustafa Mohsin Ali Mohamed		2011-03-23
Taslim Kanji		2021-03-02

ORISON CHARITABLE TRUST

England & Wales - Charity number 1098822

Accounts

Charity registration number 1098822 (England and Wales)

ORISON CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2025

ORISON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr T Kanji Mr M M A Mohamed Mr J R Bandali
Charity number	1098822
Registered office	17 Grassmoor Road Birmigham B38 8BX
Auditor	Deitch Cooper LLP 3 Hobbs House Harrovian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Bankers	CAF Bank The Co-operative Bank Plc

ORISON CHARITABLE TRUST

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ORISON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2025

The Trustees present their annual report and financial statements for the year ended 31 March 2025.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are:

- A. to advance the Shia Ithna-Asheri faith through tabligh, relief of poverty, education and medical assistance and economic uplifting projects
- A. to assist Muslims in general and Shias in particular in propagating the true message of Islam
- A. to provide full or partial assistance to needy students
- A. to provide relief and help to the recipients who are less fortunate

Public benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance issued by the Charity Commission. The Trustees have considered the general guidance on public benefit issued by the Charity Commission and in particular its supplementary guidance on the advancement of religion for the public benefit in deciding what activities the Charity should undertake.

Activities

The Charity's principal activity is providing financial assistance to individuals and charitable projects that meet the charity's charitable objectives. In addition, the charity funds support services that help less fortunate members of the general public with non-financial help in areas such as counselling.

Volunteers

The Trustees wish to thank all volunteers who contribute to charitable activities on behalf of the charity.

Achievements and performance

Significant activities and achievements against objectives

The Trustees are happy with the achievements and performance of the charity during the period. Support services funding has grown and so has the amount of grants paid to poor and needy individuals.

Causes that were supported by the charity this year included:

- A. Support Community Centres in UK
- B. Medical Assistance to the under privileged
- C. Economic enhancement programs
- D. Support and maintenance from ongoing projects
- E. Ramadan Food Basket Programme
- F. Training and CPD courses for volunteers and workers
- G. Supporting Education and University Students in UK and abroad

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

Financial review

The Charity's principal source of income was unrestricted voluntary donations. Income from donations amounted to £2,806,135 (2024: £2,133,236). Total expenditure on charitable activities amounted to £2,568,988 (2024: £2,230,391). The surplus for the year of £240,932 (2024: £92,710 deficit) has been covered by fund balances brought forward from previous years. All funds are unrestricted funds and can be used at the discretion of the Trustees for expenditure in future years. Total fund balances at 31 March 2025 amounted to £871,650 (2024: £630,718). During the year, in furtherance of the objective of relief of poverty the Trustees made an investment of £25,000 in a business whose activities are expected to benefit certain current beneficiaries of the charity in forthcoming years. This has been recorded within fixed asset investments of the charity. The Trustees are happy with the financial position and overall liquidity of the charity at 31 March 2025.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of expected support and governance costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are reviewed on an ongoing basis.

Plans for future periods

Our plans for the future include continuing support for already accomplished projects as well as study potential of Tabligh and Education in other areas.

Structure, governance and management

The Charity is an unincorporated charitable trust governed by a declaration of trust dated 10th July 2003 and subsequent deeds of amendment.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M M Hemani (Resigned 26 February 2025)

Mr T Kanji

Mr M M A Mohamed

Mr J R Bandali (Appointed 1 March 2025)

Recruitment and appointment of trustees

The recruitment and the appointment of the Trustees is governed by the Charity's declaration of trust. None of the Trustees has any beneficial interest in the Charity.

Organisational structure

The Charity trustees are responsible for the general control and management of the Charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the Charity.

Statement of Trustees' responsibilities

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 Trustees to prepare financial statements for each financial 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 year.

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

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 Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in operation.

The Trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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' report was approved by the Board of Trustees.

Signed by:



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Mr M M A Mohamed

Trustee

27 January 2026

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Opinion

We have audited the financial statements of Orison Charitable Trust (the 'Charity') for the year ended 31 March 2025 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2025 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 requires us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management and from our knowledge and experience of the sector and activities of the charity;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting documentation; and
- we identified laws and regulations which were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the financial statements to material misstatements including obtaining an understanding of how fraud might occur by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed the following procedures:

- we performed analytical procedures to identify any unusual or unexpected relationships;
- we assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- we investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation and remaining alert for actual and potential litigation and claims during our other audit procedures. We did not identify any key audit matters relating to irregularities, including fraud.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Part 4 of the Charities (Accounts and Reports) Regulations 2008. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Deitch Cooper LLP

27 January 2026

**Accountants
Statutory Auditor**

3 Hobbs House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Deitch Cooper LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Income from:			
Donations and legacies	3	2,806,135	2,133,236
Investments	4	3,785	4,445
Total income		2,809,920	2,137,681
Expenditure on:			
Charitable activities	7	2,568,988	2,230,391
Total expenditure		2,568,988	2,230,391
Net income/(expenditure) and movement in funds		240,932	(92,710)
Reconciliation of funds:			
Fund balances at 1 April 2024		630,718	723,428
Fund balances at 31 March 2025		871,650	630,718

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

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Fixed assets					
Tangible assets	12		342,988		343,583
Investments	13		25,000		-
			<u>367,988</u>		<u>343,583</u>
Current assets					
Debtors	14	154,163		82,437	
Cash at bank and in hand		356,651		210,742	
		<u>510,814</u>		<u>293,179</u>	
Creditors: amounts falling due within one year	15	(7,152)		(6,044)	
Net current assets			<u>503,662</u>		<u>287,135</u>
Total assets less current liabilities			<u>871,650</u>		<u>630,718</u>
The funds of the Charity					
Unrestricted funds	16		871,650		630,718
			<u>871,650</u>		<u>630,718</u>

The financial statements were approved by the Trustees on 27 January 2026

Signed by:

Mr Mustafa Mohamed

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Mr M M A Mohamed

Trustee

ORISON CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2025

	Notes	2025		2024	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	19		208,924		(106,306)
Investing activities					
Repayment of loans to third parties		29,200		28,200	
New loans to third parties		(71,000)		(37,400)	
Purchase of investments		(25,000)		-	
Investment income received		3,785		4,445	
Net cash used in investing activities			(63,015)		(4,755)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			145,909		(111,061)
Cash and cash equivalents at beginning of year			210,742		321,803
Cash and cash equivalents at end of year			<u>356,651</u>		<u>210,742</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

Charity information

Orison Charitable Trust is an unincorporated UK registered charity, formed under a trust deed, registered charity number 1098822. The charity is a public benefit entity. The principal address of the charity is 17 Grassmoor Road, Birmingham, B38 8BX.

1.1 Basis of preparation

The financial statements have been prepared in accordance with the Charity's governing document, the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)". The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements have departed from the Charities (Accounts and Reports) Regulations 2008 only to the extent required to provide a true and fair view. This departure has involved following the Statement of Recommended Practice for charities applying FRS 102 rather than the version of the Statement of Recommended Practice which is referred to in the Regulations but which has since been withdrawn.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate bank balances and unrestricted funds to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The Charity is not VAT registered so cannot reclaim VAT. All expenditure is inclusive of VAT where charged.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Computers	20% straight line basis

Freehold land is not depreciated but is reviewed for indications of impairment on an annual basis,

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Fixed asset investments

Fixed asset investments are initially measured at cost and subsequently measured at cost less any accumulated impairment losses. The investments are assessed for impairment at each reporting date and any impairment losses or reversals of impairment losses are recognised immediately in net income/(expenditure) for the year.

1.8 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.9 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

1 Accounting policies

(Continued)

1.10 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.11 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.12 Retirement benefits

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

Payments to defined contribution pension schemes are charged as an expense as they fall due.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Accounting estimates include depreciation and impairment losses. Actual results may differ from these estimates.

Estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Donations and gifts	2,806,135	2,133,236
	<u>2,806,135</u>	<u>2,133,236</u>
Donations and gifts		
General Donations	1,007,034	279,632
Tabligh	762,354	510,528
Education	81,726	218,808
Relief & Welfare	823,929	1,036,382
Gift Aid Receivable	131,092	87,886
	<u>2,806,135</u>	<u>2,133,236</u>

4 Income from investments

	Unrestricted funds 2025 £	Unrestricted funds 2024 £
Interest receivable	3,785	4,445
	<u>3,785</u>	<u>4,445</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2025

5 Expenditure on charitable activities

	Grants to projects 2025 £	Support services 2025 £	Total 2025 £	Grants to projects 2024 £	Support services 2024 £	Total 2024 £
Direct costs						
Grant funding of activities (see note 7)	2,408,677	58,899	2,467,576	2,077,433	63,523	2,140,956
Share of support and governance costs (see note 8)						
Support	95,617	-	95,617	84,335	-	84,335
Governance	5,795	-	5,795	5,100	-	5,100
	<u>2,510,089</u>	<u>58,899</u>	<u>2,568,988</u>	<u>2,166,868</u>	<u>63,523</u>	<u>2,230,391</u>
Analysis by fund						
Unrestricted funds	<u>2,510,089</u>	<u>58,899</u>	<u>2,568,988</u>	<u>2,166,868</u>	<u>63,523</u>	<u>2,230,391</u>

6 Description of charitable activities

Grants to projects

Grants to projects includes providing grants and financial assistance towards projects that are within the charitable objects of the Charity. This included Tabligh, relief of poverty, medical and educational support, and grants to needy individuals.

Support services

Support services includes a variety of services that provide non-financial assistance to needy individuals.

7 Grants payable

	Grants to projects 2025 £	Support services 2025 £	Total 2025 £	Grants to projects 2024 £	Support services 2024 £	Total 2024 £
Grants to institutions:						
Tabligh	1,112,332	-	1,112,332	445,676	-	445,676
Education	152,152	-	152,152	99,033	-	99,033
Relief & Welfare	732,393	-	732,393	682,135	-	682,135
Religious dues	7,000	-	7,000	317,156	-	317,156
Other	-	58,899	58,899	-	63,523	63,523
	<u>2,003,877</u>	<u>58,899</u>	<u>2,062,776</u>	<u>1,544,000</u>	<u>63,523</u>	<u>1,607,523</u>
Grants to individuals	<u>404,802</u>	<u>-</u>	<u>404,802</u>	<u>533,433</u>	<u>-</u>	<u>533,433</u>
	<u>2,408,679</u>	<u>58,899</u>	<u>2,467,578</u>	<u>2,077,433</u>	<u>63,523</u>	<u>2,140,956</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

8 Support costs allocated to activities

	2025	2024
	£	£
Staff costs	75,067	52,379
Depreciation	595	595
Bank charges	2,530	2,635
Telephone	1,519	860
Printing, postage and stationery	57	396
IT and computer costs	4,528	2,245
Light and heat	2,469	6,308
Travel	8,582	18,422
Professional fees	270	495
Governance costs	5,795	5,100
	<u>101,412</u>	<u>89,435</u>
	<u><u>101,412</u></u>	<u><u>89,435</u></u>
Analysed between:		
Grants to projects	101,412	89,435
	<u><u>101,412</u></u>	<u><u>89,435</u></u>
	2025	2024
	£	£
Governance costs comprise:		
Audit fees	5,795	5,100
	<u>5,795</u>	<u>5,100</u>
	<u><u>5,795</u></u>	<u><u>5,100</u></u>

All support costs and governance costs have been allocated to the grant to projects as any welfare support expenditure is treated as a direct cost.

9 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year (2024: £nil).

No trustees claimed allowances or had their expenses met by the charity during the year (2024: £nil).

During the year, a close family member of a trustee worked for the Charity as an employee on the payroll and received a market rate salary.

10 Employees

The average monthly number of employees during the year was:

	2025	2024
	Number	Number
	5	4
	<u><u>5</u></u>	<u><u>4</u></u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

10 Employees (Continued)

Employment costs	2025 £	2024 £
Wages and salaries	74,713	52,221
Other pension costs	354	158
	<u>75,067</u>	<u>52,379</u>

There were no employees whose annual remuneration was more than £60,000.

Remuneration of key management personnel

The remuneration of key management personnel was as follows:

	2025 £	2024 £
Aggregate compensation	<u>24,758</u>	<u>25,395</u>

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

12 Tangible fixed assets

	Freehold land £	Computers £	Total £
Cost			
At 1 April 2024	341,800	2,973	344,773
At 31 March 2025	<u>341,800</u>	<u>2,973</u>	<u>344,773</u>
Depreciation and impairment			
At 1 April 2024	-	1,190	1,190
Depreciation charged in the year	-	595	595
At 31 March 2025	<u>-</u>	<u>1,785</u>	<u>1,785</u>
Carrying amount			
At 31 March 2025	<u>341,800</u>	<u>1,188</u>	<u>342,988</u>
At 31 March 2024	<u>341,800</u>	<u>1,783</u>	<u>343,583</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

13 Fixed asset investments

	Unlisted investments £
Cost or valuation	
At 1 April 2024	-
Additions	25,000
	<hr/>
At 31 March 2025	25,000
	<hr/>
Carrying amount	
At 31 March 2025	25,000
	<hr/> <hr/>
At 31 March 2024	-
	<hr/> <hr/>

In the opinion of the Trustees, the carrying amount of unlisted investments approximates to fair value at the reporting date.

14 Debtors

	2025 £	2024 £
Amounts falling due within one year:		
Other debtors	154,163	82,437
	<hr/> <hr/>	<hr/> <hr/>

Other debtors includes gift aid receivable from HM Revenue & Customs of £76,418 (2024: £47,997).

15 Creditors: amounts falling due within one year

	2025 £	2024 £
Other taxation and social security	1,117	911
Accruals and deferred income	6,035	5,133
	<hr/>	<hr/>
	7,152	6,044
	<hr/> <hr/>	<hr/> <hr/>

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2024 £	Incoming resources £	Resources expended £	At 31 March 2025 £
General funds	630,718	2,809,920	(2,568,988)	871,650
	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>	<hr/> <hr/>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

16 Unrestricted funds (Continued)

Previous year:	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	723,428	2,137,681	(2,230,391)	630,718

17 Analysis of net assets between funds

	Unrestricted funds 2025 £
At 31 March 2025:	
Tangible assets	342,988
Investments	25,000
Current assets/(liabilities)	503,662
	<u>871,650</u>
	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	343,583
Current assets/(liabilities)	287,135
	<u>630,718</u>

18 Related party transactions

Transactions with related parties

During the year the Charity entered into the following transactions with related parties:

During the year a member of key management personnel to whom the trustees have delegated significant authority in the day-to-day running of various charitable activities received an interest-free loan of £66,000, secured on assets of the employee, which is repayable in instalments over a fixed term in accordance with a loan agreement. At the reporting date, £59,000 remained outstanding within debtors (2024: £nil).

During the year aggregate donations amounting to £17,602 (2024: £5,803) were received from trustees and their close family members and aggregate donations amounting to £nil (2024: £4,824) were received from private companies controlled by a trustee.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2025

19 Cash generated from/(absorbed by) operations	2025 £	2024 £
Surplus/(deficit) for the year	240,932	(92,710)
Adjustments for:		
Investment income recognised in statement of financial activities	(3,785)	(4,445)
Depreciation and impairment of tangible fixed assets	595	595
Movements in working capital:		
(Increase) in debtors	(29,926)	(6,528)
Increase/(decrease) in creditors	1,108	(3,218)
Cash generated from/(absorbed by) operations	<u>208,924</u>	<u>(106,306)</u>

20 Analysis of changes in net funds

The Charity had no material debt during the year.

ORISON CHARITABLE TRUST

England & Wales - Charity number 1098822

Accounts

Charity registration number 1098822

ORISON CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2024

ORISON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr M M Hemani Mr T Kanji Mr M M A Mohamed
Charity number	1098822
Registered office	17 Grassmoor Road Birmigham B38 8BX
Auditor	Deitch Cooper LLP 3 Hobbs House Harrovian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Bankers	CAF Bank The Co-operative Bank Plc

ORISON CHARITABLE TRUST

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Statement of financial position	8
Statement of cash flows	9
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ORISON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2024

The Trustees present their annual report and financial statements for the year ended 31 March 2024.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are:

- A. to advance the Shia Ithna-Asheri faith through tabligh, relief of poverty, education and medical assistance and economic uplifting projects
- A. to assist Muslims in general and Shias in particular in propagating the true message of Islam
- A. to provide full or partial assistance to needy students
- A. to provide relief and help to the recipients who are less fortunate

Public benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance issued by the Charity Commission. The Trustees have considered the general guidance on public benefit issued by the Charity Commission and in particular its supplementary guidance on the advancement of religion for the public benefit in deciding what activities the Charity should undertake.

Activities

The Charity's principal activity is providing financial assistance to individuals and charitable projects that meet the charity's charitable objectives. In addition, the charity funds support services that help less fortunate members of the general public with non-financial help in areas such as counselling.

Volunteers

The Trustees wish to thank all volunteers who contribute to charitable activities on behalf of the charity.

Achievements and performance

The Trustees are happy with the achievements and performance of the charity during the period. Support services funding has grown and so has the amount of grants paid to poor and needy individuals.

Causes that were supported by the charity this year included:

- A. Support Community Centres in UK
- B. Medical Assistance to the under privileged
- C. Economic enhancement programs
- D. Support and maintenance from ongoing projects
- E. Ramadan Food Basket Programme
- F. Training and CPD courses for volunteers and workers
- G. Supporting Education and University Students in UK and abroad

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Financial review

The Charity's principal source of income was unrestricted voluntary donations. Income from donations amounted to £2,133,236 (2023: £1,840,912). Total expenditure on charitable activities amounted to £2,230,391 (2023: £1,721,459). The deficit for the year of £92,710 (2023: £120.053 surplus) has been covered by fund balances brought forward from previous years. All funds are unrestricted funds and can be used at the discretion of the Trustees for expenditure in future years. Total fund balances at 31 March 2024 amounted to £630,718 (2023: £723,428). The Trustees are happy with the financial position of the charity at 31 March 2024.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of expected support and governance costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are reviewed on an ongoing basis.

Plans for future periods

Our plans for the future include continuing support for already accomplished projects as well as study potential of Tabligh and Education in other areas.

Structure, governance and management

The Charity is an unincorporated charitable trust governed by a declaration of trust dated 10th July 2003 and subsequent deeds of amendment.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr M M Hemani

Mr T Kanji

Mr M M A Mohamed

Recruitment and appointment of trustees

The recruitment and the appointment of the Trustees is governed by the Charity's declaration of trust. None of the Trustees has any beneficial interest in the Charity.

Organisational structure

The Charity trustees are responsible for the general control and management of the Charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the Charity.

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

Statement of Trustees' responsibilities

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 Trustees to prepare financial statements for each financial 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 year.

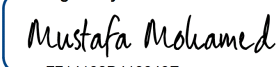
In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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' report was approved by the Board of Trustees.

Signed by:



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Mr M M A Mohamed

Trustee

30 January 2025

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Opinion

We have audited the financial statements of Orison Charitable Trust (the 'Charity') for the year ended 31 March 2024 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management and from our knowledge and experience of the sector and activities of the charity;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting documentation; and
- we identified laws and regulations which were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the financial statements to material misstatements including obtaining an understanding of how fraud might occur by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed the following procedures:

- we performed analytical procedures to identify any unusual or unexpected relationships;
- we assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- we investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation and remaining alert for actual and potential litigation and claims during our other audit procedures. We did not identify any key audit matters relating to irregularities, including fraud.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Deitch Cooper LLP

30 January 2025

**Accountants
Statutory Auditor**

3 Hobbs House
Harrobian Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Deitch Cooper LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Income from:			
Donations and legacies	3	2,133,236	1,840,912
Investments	4	4,445	600
Total income		2,137,681	1,841,512
Expenditure on:			
Charitable activities	7	2,230,391	1,721,459
Total expenditure		2,230,391	1,721,459
Net income/(expenditure) and movement in funds		(92,710)	120,053
Reconciliation of funds:			
Fund balances at 1 April 2023		723,428	603,375
Fund balances at 31 March 2024		630,718	723,428

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

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Fixed assets					
Tangible assets	12		343,583		344,178
Current assets					
Debtors	13	82,437		66,709	
Cash at bank and in hand		210,742		321,803	
		293,179		388,512	
Creditors: amounts falling due within one year	14	(6,044)		(9,262)	
Net current assets			287,135		379,250
Total assets less current liabilities			630,718		723,428
Net assets excluding pension liability			630,718		723,428
The funds of the Charity					
Unrestricted funds			630,718		723,428
			630,718		723,428

The financial statements were approved by the Trustees on 30 January 2025

Signed by:

Mustafa Mohamed

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Mr M M A Mohamed

Trustee

ORISON CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2024

	Notes	2024		2023	
		£	£	£	£
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	19		(106,306)		124,574
Investing activities					
Purchase of tangible fixed assets		-		(2,973)	
Repayment of loans to third parties		28,200		56,000	
New loans to third parties		(37,400)		(4,400)	
Investment income received		4,445		600	
Net cash (used in)/generated from investing activities			(4,755)		49,227
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(111,061)		173,801
Cash and cash equivalents at beginning of year			321,803		148,002
Cash and cash equivalents at end of year			<u>210,742</u>		<u>321,803</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

Charity information

Orison Charitable Trust is an unincorporated UK registered charity, formed under a trust deed, registered charity number 1098822. The charity is a public benefit entity. The principal address of the charity is 17 Grassmoor Road, Birmingham, B38 8BX.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate bank balances and unrestricted funds to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies (Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The Charity is not VAT registered so cannot reclaim VAT. All expenditure is inclusive of VAT where charged.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Computers	20% straight line basis

Freehold land is not depreciated but is reviewed for indications of impairment on an annual basis,

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

1.11 Retirement benefits

Payments to defined contribution retirement benefit schemes are charged as an expense as they fall due.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	2,133,236	1,840,912
Donations and gifts		
General Donations	279,632	770,968
Tabligh	118,230	29,998
Education	218,808	36,124
Relief	416,723	457,442
Religious Dues	392,298	353,055
Welfare	619,659	102,858
Gift Aid Receivable	87,886	90,468
	<u>2,133,236</u>	<u>1,840,912</u>

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Interest receivable	4,445	600

5 Expenditure on charitable activities

	Grants to projects 2024 £	Support services 2024 £	Total 2024 £	Grants to projects 2023 £	Support services 2023 £	Total 2023 £
Direct costs						
Grant funding of activities (see note 7)	2,077,433	63,523	2,140,956	1,634,796	7,565	1,642,361
Share of support and governance costs (see note 8)						
Support	84,335	-	84,335	74,838	-	74,838
Governance	5,100	-	5,100	4,260	-	4,260
	<u>2,166,868</u>	<u>63,523</u>	<u>2,230,391</u>	<u>1,713,894</u>	<u>7,565</u>	<u>1,721,459</u>
Analysis by fund						
Unrestricted funds	<u>2,166,868</u>	<u>63,523</u>	<u>2,230,391</u>	<u>1,713,894</u>	<u>7,565</u>	<u>1,721,459</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

6 Description of charitable activities

Grants to projects

Grants to projects includes providing grants and financial assistance towards projects that are within the charitable objects of the Charity. This included Tableegh, relief of poverty, medical and educational support, and grants to needy individuals.

Support services

Support services includes a variety of services that provide non-financial assistance to needy individuals.

7 Grants payable

	Grants to projects 2024 £	Support services 2024 £	Total 2024 £	Grants to projects 2023 £	Support services 2023 £	Total 2023 £
Grant activities:						
Tabligh	445,676	-	445,676	612,661	-	612,661
Education	99,033	-	99,033	65,026	-	65,026
Relief	138,837	-	138,837	660,815	-	660,815
Religious dues	317,156	-	317,156	187,220	-	187,220
Welfare	543,298	-	543,298	109,052	-	109,052
Support services	-	63,523	63,523	-	7,565	7,565
	<u>1,544,000</u>	<u>63,523</u>	<u>1,607,523</u>	<u>1,634,774</u>	<u>7,565</u>	<u>1,642,339</u>
Grants to individuals	<u>533,433</u>	-	<u>533,433</u>	<u>446,697</u>	-	<u>446,697</u>
	<u><u>2,077,433</u></u>	<u><u>63,523</u></u>	<u><u>2,140,956</u></u>	<u><u>2,081,471</u></u>	<u><u>7,565</u></u>	<u><u>2,089,036</u></u>

8 Support costs allocated to activities

	2024 £	2023 £
Staff costs	52,379	56,496
Depreciation	595	595
Bank charges	2,635	2,619
Telephone	860	1,191
Printing, postage and stationery	396	-
IT and computer costs	2,245	1,557
Light and heat	6,308	1,594
Travel	18,422	10,786
Professional fees	495	-
Governance costs	5,100	4,260
	<u>89,435</u>	<u>79,098</u>
Analysed between:		
Grants to projects	<u><u>89,435</u></u>	<u><u>79,098</u></u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

8	Support costs allocated to activities	(Continued)	
		2024	2023
	Governance costs comprise:	£	£
	Audit fees	5,100	4,260
		<u>5,100</u>	<u>4,260</u>
		<u><u>5,100</u></u>	<u><u>4,260</u></u>

All support costs and governance costs have been allocated to the grant to projects as any welfare support expenditure is treated as a direct cost.

9 Trustees

None of the Trustees received any remuneration or benefits from the Charity during the year (2023: £nil).

No trustees claimed allowances or had their expenses met by the charity during the year (2023: £nil).

During the year, a close family member of a trustee worked for the Charity as an employee on the payroll and received a market rate salary.

10 Employees

The average monthly number of employees during the year was:

	2024	2023
	Number	Number
	4	5
	<u>4</u>	<u>5</u>
	<u><u>4</u></u>	<u><u>5</u></u>
Employment costs	2024	2023
	£	£
Wages and salaries	52,221	56,496
Other pension costs	158	-
	<u>52,379</u>	<u>56,496</u>
	<u><u>52,379</u></u>	<u><u>56,496</u></u>

There were no employees whose annual remuneration was more than £60,000.

11 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

12 Tangible fixed assets

	Freehold land £	Computers £	Total £
Cost			
At 1 April 2023	341,800	2,973	344,773
At 31 March 2024	341,800	2,973	344,773
Depreciation and impairment			
At 1 April 2023	-	595	595
Depreciation charged in the year	-	595	595
At 31 March 2024	-	1,190	1,190
Carrying amount			
At 31 March 2024	341,800	1,783	343,583
At 31 March 2023	341,800	2,378	344,178

13 Debtors

	2024 £	2023 £
Amounts falling due within one year:		
Other debtors	82,437	66,709

Other debtors includes gift aid receivable from HMRC of £47,997 (2023: £41,469).

14 Creditors: amounts falling due within one year

	2024 £	2023 £
Other taxation and social security	911	313
Other creditors	-	4,750
Accruals and deferred income	5,133	4,199
	6,044	9,262

15 Retirement benefit schemes

	2024 £	2023 £
Defined contribution schemes		
Charge to profit or loss in respect of defined contribution schemes	158	-

The Charity operates a defined contribution pension scheme for all qualifying employees. The assets of the scheme are held separately from those of the Charity in an independently administered fund.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2024

16 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2023	Incoming resources	Resources expended	At 31 March 2024
	£	£	£	£
General funds	723,428	2,137,681	(2,230,391)	630,718
	<u>723,428</u>	<u>2,137,681</u>	<u>(2,230,391)</u>	<u>630,718</u>
Previous year:	At 1 April 2022	Incoming resources	Resources expended	At 31 March 2023
	£	£	£	£
General funds	603,375	1,841,512	(1,721,459)	723,428
	<u>603,375</u>	<u>1,841,512</u>	<u>(1,721,459)</u>	<u>723,428</u>

17 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 March 2024:	
Tangible assets	343,583
Current assets/(liabilities)	287,135
	<u>630,718</u>
	<u>630,718</u>
	Unrestricted funds 2023 £
At 31 March 2023:	
Tangible assets	344,178
Current assets/(liabilities)	379,250
	<u>723,428</u>
	<u>723,428</u>

18 Related party transactions

During the year donations amounting to £5,803 (2023: £nil) were received from trustees and their close family members. During the year donations amounting to £4,824 (2023: £nil) were received from private companies controlled by a trustee.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2024

19 Cash generated from operations	2024	2023
	£	£
(Deficit)/surplus for the year	(92,710)	120,053
Adjustments for:		
Investment income recognised in statement of financial activities	(4,445)	(600)
Depreciation and impairment of tangible fixed assets	595	595
Movements in working capital:		
(Increase) in debtors	(6,528)	(1,115)
(Decrease)/increase in creditors	(3,218)	5,641
Cash (absorbed by)/generated from operations	(106,306)	124,574

20 Analysis of changes in net funds

The Charity had no material debt during the year.

ORISON CHARITABLE TRUST

England & Wales - Charity number 1098822

Accounts

Charity registration number 1098822

ORISON CHARITABLE TRUST
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 MARCH 2023

ORISON CHARITABLE TRUST

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Mr Mustafa Hemani Mr Taslim Kanji Mr Mustafa Mohamed
Charity number	1098822
Registered office	17 Grassmoor Road Birmigham B38 8BX
Auditor	Deitch Cooper LLP 3 Hobbs House Harrovian Business Village Bessborough Road Harrow Middlesex HA1 3EX
Bankers	CAF Bank The Co-operative Bank Plc

ORISON CHARITABLE TRUST

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Statement of financial position	8
Statement of cash flows	9
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ORISON CHARITABLE TRUST

TRUSTEES' REPORT

FOR THE YEAR ENDED 31 MARCH 2023

The Trustees present their annual report and financial statements for the year ended 31 March 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the Charity's governing document, the Charities Act 2011 and "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019).

Objectives and activities

The objects of the Charity are:

- A. to advance the Shia Ithna-Asheri faith through tabligh, relief of poverty, education and medical assistance and economic uplifting projects
- B. to assist Muslims in general and Shias in particular in propagating the true message of Islam
- C. to provide full or partial assistance to needy students
- D. to provide relief and help to the recipients who are less fortunate who are less fortunate

Public benefit

The Trustees have complied with their duty in section 17 of the Charities Act 2011 to have due regard to public benefit guidance issued by the Charity Commission. The Trustees have considered the general guidance on public benefit issued by the Charity Commission and in particular its supplementary guidance on the advancement of religion for the public benefit in deciding what activities the Charity should undertake.

Activities

The Charity's activity during the period was making grants to various projects within its charitable objectives. These included:

- A. Tableegh in various part of the world
- B. Construction of Mosque in Bangladesh
- C. Economic uplifting programs
- D. Low cost housing in Philippines
- E. Ramadan appeal
- F. Training and CPD courses for volunteers and workers

Volunteers

The Trustees wish to thank all the volunteers who contributed to the charitable activities.

Achievements and performance

Significant activities and achievements against objectives

Total grants towards the achievement of projects selected by the trustees were £1,721,459 in 2023 and £2,752,578 in 2022.

The Trustees are happy with the achievement of the charity in its grant making activities.

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Financial review

The Charity's principal source of income was unrestricted voluntary donations. Income from donations amounted to £1,840,912 (2022: £2,553,891). Total expenditure on charitable activities amounted to £1,721,459 (2022: £2,752,578). The surplus for the year of £120,053 will be carried forward within unrestricted funds for expenditure on future projects. Total fund balances at 31 March 2023 comprised £723,428 (2022: £603,375). All funds are unrestricted funds and can be used at the discretion of the Trustees.

Reserves policy

It is the policy of the Charity that unrestricted funds which have not been designated for a specific use should be maintained at a level in excess of expected support and governance costs. The Trustees consider that reserves at this level will ensure that, in the event of a significant drop in funding, they will be able to continue the Charity's current activities while consideration is given to ways in which additional funds may be raised. This level of reserves has been maintained throughout the year.

Major risks

The Trustees have assessed the major risks to which the Charity is exposed, and are satisfied that systems are in place to mitigate exposure to the major risks. Risks are reviewed on an ongoing basis.

Plans for future periods

Future plans are for the Charity to continue to provide grants to worldwide projects.

Structure, governance and management

The Charity is an unincorporated charitable trust governed by a declaration of trust dated 10th July 2003 and subsequent deeds of amendment.

The Trustees who served during the year and up to the date of signature of the financial statements were:

Mr Mustafa Hemani

Mr Taslim Kanji

Mr Mustafa Mohamed

Recruitment and appointment of trustees

The recruitment and the appointment of the Trustees is governed by the Charity's declaration of trust. None of the Trustees has any beneficial interest in the Charity.

Organisational structure

The Charity trustees are responsible for the general control and management of the Charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the Charity.

ORISON CHARITABLE TRUST

TRUSTEES' REPORT (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

Statement of Trustees' responsibilities

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 Trustees to prepare financial statements for each financial 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 year.

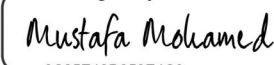
In preparing these financial statements, the Trustees are required to:

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

The Trustees are responsible for keeping sufficient accounting records that 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 Charity (Accounts and Reports) Regulations 2008 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' report was approved by the Board of Trustees.

DocuSigned by:



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Mr Mustafa Mohamed

Trustee

26 January 2024

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT

TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Opinion

We have audited the financial statements of Orison Charitable Trust (the 'Charity') for the year ended 31 March 2023 which comprise the statement of financial activities, the statement of financial position, the statement of cash flows and notes to the financial statements, including significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards, including Financial Reporting Standard 102 *The Financial Reporting Standard applicable in the UK and Republic of Ireland* (United Kingdom Generally Accepted Accounting Practice).

In our opinion, the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2023 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the *Auditor's responsibilities for the audit of the financial statements* section of our report. We are independent of the Charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

In auditing the financial statements, we have concluded that the Trustees' use of the going concern basis of accounting in the preparation of the financial statements is appropriate.

Based on the work we have performed, we have not identified any material uncertainties relating to events or conditions that, individually or collectively, may cast significant doubt on the Charity's ability to continue as a going concern for a period of at least twelve months from when the financial statements are authorised for issue.

Our responsibilities and the responsibilities of the Trustees with respect to going concern are described in the relevant sections of this report.

Other information

The other information comprises the information included in the annual report other than the financial statements and our auditor's report thereon. The Trustees are responsible for the other information contained within the annual report. Our opinion on the financial statements does not cover the other information and we do not express any form of assurance conclusion thereon. Our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the course of the audit, or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether this gives rise to a material misstatement in the financial statements themselves. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact.

We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters in relation to which the Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

- the information given in the financial statements is inconsistent in any material respect with the Trustees' report; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records; or
- we have not received all the information and explanations we require for our audit.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Responsibilities of Trustees

As explained more fully in the statement of Trustees' responsibilities, the Trustees are responsible for the preparation of the financial statements and for being satisfied that they give a true and fair view, and for such internal control as the Trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error. In preparing the financial statements, the Trustees are responsible for assessing the Charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the Trustees either intend to cease operations, or have no realistic alternative but to do so.

Auditor's responsibilities for the audit of the financial statements

We have been appointed as auditor under section 144 of the Charities Act 2011 and report in accordance with the Act and relevant regulations made or having effect thereunder.

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

The extent to which our procedures are capable of detecting irregularities, including fraud, is detailed below.

Our approach to identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, was as follows:

- we identified the laws and regulations applicable to the charity through discussions with management and from our knowledge and experience of the sector and activities of the charity;
- we focused on specific laws and regulations which we considered may have a direct material effect on the financial statements or the operations of the charity, including the Charities (Accounts and Reports) Regulations 2008 and the Charities Act 2011;
- we assessed the extent of compliance with the laws and regulations identified through making enquiries of management and inspecting documentation; and
- we identified laws and regulations which were communicated within the audit team and the team remained alert to instances of non-compliance throughout the audit.

We assessed the susceptibility of the financial statements to material misstatements including obtaining an understanding of how fraud might occur by making enquiries of management and considering the internal controls in place to mitigate risks of fraud and non-compliance with laws and regulations.

To address the risk of fraud through management bias and override of controls we performed the following procedures:

- we performed analytical procedures to identify any unusual or unexpected relationships;
- we assessed whether judgements and assumptions made in determining the accounting estimates set out in the accounting policies were indicative of potential bias; and
- we investigated the rationale behind significant or unusual transactions.

In response to the risk of irregularities and non-compliance with laws and regulations we designed procedures which included, but were not limited to, agreeing financial statement disclosures to underlying supporting documentation and remaining alert for actual and potential litigation and claims during our other audit procedures. We did not identify any key audit matters relating to irregularities, including fraud.

ORISON CHARITABLE TRUST

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF ORISON CHARITABLE TRUST

Our audit procedures were designed to respond to risks of material misstatement in the financial statements, recognising that the risk of not detecting a material misstatement due to fraud is higher than the risk of not detecting one resulting from error, as fraud may involve deliberate concealment by, for example, forgery, misrepresentations or through collusion. There are inherent limitations in audit procedures performed and the further removed non-compliance with laws and regulations is from the events and transactions reflected in the financial statements, the less likely we are to become aware of it. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations.

A further description of our responsibilities is available on the Financial Reporting Council's website at: <https://www.frc.org.uk/auditorsresponsibilities>. This description forms part of our auditor's report.

Use of our report

This report is made solely to the company's members, as a body, in accordance with section 391 of the Companies Act 2014. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

Deitch Cooper LLP

26 January 2024

**Accountants
Statutory Auditor**

3 Hobbs House
Harrovia Business Village
Bessborough Road
Harrow
Middlesex
HA1 3EX

Deitch Cooper LLP is eligible for appointment as auditor of the Charity by virtue of its eligibility for appointment as auditor of a company under section 1212 of the Companies Act 2006.

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Income from:			
Donations and legacies	3	1,840,912	2,553,891
Investments	4	600	137
Total income		1,841,512	2,554,028
Charitable activities		1,721,459	2,752,578
Net income/(expenditure) and movement in funds		120,053	(198,550)
Reconciliation of funds:			
Fund balances at 1 April 2022		603,375	801,925
Fund balances at 31 March 2023		723,428	603,375

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

ORISON CHARITABLE TRUST

STATEMENT OF FINANCIAL POSITION

AS AT 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Fixed assets					
Tangible assets	11		344,178		341,800
Current assets					
Debtors	12	66,709		117,194	
Cash at bank and in hand		321,803		148,002	
		388,512		265,196	
Creditors: amounts falling due within one year	13	9,262		3,621	
Net current assets			379,250		261,575
Total assets less current liabilities			723,428		603,375
The funds of the Charity					
Unrestricted funds			723,428		603,375
			723,428		603,375

The financial statements were approved by the Trustees on 26 January 2024

DocuSigned by:

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 Mr Taslim Kanji
 Trustee

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 Mr Mustafa Mohamed
 Trustee

ORISON CHARITABLE TRUST

STATEMENT OF CASH FLOWS

FOR THE YEAR ENDED 31 MARCH 2023

	Notes	2023		2022	
		£	£	£	£
Cash flows from operating activities					
Cash generated from/(absorbed by) operations	17		124,574		(195,604)
Investing activities					
Purchase of tangible fixed assets		(2,973)		-	
Proceeds from investment loans and receivables		56,000		20,495	
New investment loans and receivables		(4,400)		(70,000)	
Investment income received		600		137	
Net cash generated from/(used in) investing activities			49,227		(49,368)
Net cash used in financing activities			-		-
Net increase/(decrease) in cash and cash equivalents			173,801		(244,972)
Cash and cash equivalents at beginning of year			148,002		392,974
Cash and cash equivalents at end of year			321,803		148,002

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

Charity information

Orison Charitable Trust is an unincorporated UK registered charity, formed under a trust deed, registered charity number 1098822. The charity is a public benefit entity. The charity address is 8 Colburn Avenue, Pinner, Middlesex, HA5 4PF.

1.1 Accounting convention

The financial statements have been prepared in accordance with the Charity's [governing document], the Charities Act 2011, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The Charity is a Public Benefit Entity as defined by FRS 102.

The financial statements are prepared in sterling, which is the functional currency of the Charity. Monetary amounts in these financial statements are rounded to the nearest £.

The financial statements have been prepared under the historical cost convention. The principal accounting policies adopted are set out below.

1.2 Going concern

At the time of approving the financial statements, the Trustees have a reasonable expectation that the Charity has adequate bank balances and unrestricted funds to continue in operational existence for the foreseeable future. Thus the Trustees continue to adopt the going concern basis of accounting in preparing the financial statements.

1.3 Charitable funds

Unrestricted funds are available for use at the discretion of the Trustees in furtherance of their charitable objectives.

Restricted funds are subject to specific conditions by donors or grantors as to how they may be used. The purposes and uses of the restricted funds are set out in the notes to the financial statements.

Endowment funds are subject to specific conditions by donors that the capital must be maintained by the Charity.

1.4 Income

Income is recognised when the Charity is legally entitled to it after any performance conditions have been met, the amounts can be measured reliably, and it is probable that income will be received.

Cash donations are recognised on receipt. Other donations are recognised once the Charity has been notified of the donation, unless performance conditions require deferral of the amount. Income tax recoverable in relation to donations received under Gift Aid or deeds of covenant is recognised at the time of the donation.

Legacies are recognised on receipt or otherwise if the Charity has been notified of an impending distribution, the amount is known, and receipt is expected. If the amount is not known, the legacy is treated as a contingent asset.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

1.5 Expenditure

Expenditure is recognised once there is a legal or constructive obligation to transfer economic benefit to a third party, it is probable that a transfer of economic benefits will be required in settlement, and the amount of the obligation can be measured reliably.

Expenditure is classified by activity. The costs of each activity are made up of the total of direct costs and shared costs, including support costs involved in undertaking each activity. Direct costs attributable to a single activity are allocated directly to that activity. Shared costs which contribute to more than one activity and support costs which are not attributable to a single activity are apportioned between those activities on a basis consistent with the use of resources. Central staff costs are allocated on the basis of time spent, and depreciation charges are allocated on the portion of the asset's use.

The Charity is not VAT registered.

1.6 Tangible fixed assets

Tangible fixed assets are initially measured at cost and subsequently measured at cost or valuation, net of depreciation and any impairment losses.

Depreciation is recognised so as to write off the cost or valuation of assets less their residual values over their useful lives on the following bases:

Freehold land	Not depreciated
Computers	20% straight line basis

Freehold land and assets in the course of construction are not depreciated.

The gain or loss arising on the disposal of an asset is determined as the difference between the sale proceeds and the carrying value of the asset, and is recognised in the statement of financial activities.

1.7 Impairment of fixed assets

At each reporting end date, the Charity reviews the carrying amounts of its tangible assets to determine whether there is any indication that those assets have suffered an impairment loss. If any such indication exists, the recoverable amount of the asset is estimated in order to determine the extent of the impairment loss (if any).

1.8 Cash and cash equivalents

Cash and cash equivalents include cash in hand, deposits held at call with banks, other short-term liquid investments with original maturities of three months or less, and bank overdrafts. Bank overdrafts are shown within borrowings in current liabilities.

1.9 Financial instruments

The Charity has elected to apply the provisions of Section 11 'Basic Financial Instruments' and Section 12 'Other Financial Instruments Issues' of FRS 102 to all of its financial instruments.

Financial instruments are recognised in the Charity's balance sheet when the Charity becomes party to the contractual provisions of the instrument.

Financial assets and liabilities are offset, with the net amounts presented in the financial statements, when there is a legally enforceable right to set off the recognised amounts and there is an intention to settle on a net basis or to realise the asset and settle the liability simultaneously.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

1 Accounting policies

(Continued)

Basic financial assets

Basic financial assets, which include debtors and cash and bank balances, are initially measured at transaction price including transaction costs and are subsequently carried at amortised cost using the effective interest method unless the arrangement constitutes a financing transaction, where the transaction is measured at the present value of the future receipts discounted at a market rate of interest. Financial assets classified as receivable within one year are not amortised.

Basic financial liabilities

Basic financial liabilities, including creditors and bank loans are initially recognised at transaction price unless the arrangement constitutes a financing transaction, where the debt instrument is measured at the present value of the future payments discounted at a market rate of interest. Financial liabilities classified as payable within one year are not amortised.

Debt instruments are subsequently carried at amortised cost, using the effective interest rate method.

Trade creditors are obligations to pay for goods or services that have been acquired in the ordinary course of operations from suppliers. Amounts payable are classified as current liabilities if payment is due within one year or less. If not, they are presented as non-current liabilities. Trade creditors are recognised initially at transaction price and subsequently measured at amortised cost using the effective interest method.

Derecognition of financial liabilities

Financial liabilities are derecognised when the Charity's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

The cost of any unused holiday entitlement is recognised in the period in which the employee's services are received.

Termination benefits are recognised immediately as an expense when the Charity is demonstrably committed to terminate the employment of an employee or to provide termination benefits.

2 Critical accounting estimates and judgements

In the application of the Charity's accounting policies, the Trustees are required to make judgements, estimates and assumptions about the carrying amount of assets and liabilities that are not readily apparent from other sources. The estimates and associated assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised where the revision affects only that period, or in the period of the revision and future periods where the revision affects both current and future periods.

3 Income from donations and legacies

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts	1,840,912	2,553,891

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

3 Income from donations and legacies (Continued)

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Donations and gifts		
Unrestricted donations	1,703,250	2,424,492
Gift aid receivable	137,662	129,399
	<u>1,840,912</u>	<u>2,553,891</u>

4 Income from investments

	Unrestricted funds 2023 £	Unrestricted funds 2022 £
Interest receivable	600	137
	<u>600</u>	<u>137</u>

5 Expenditure on charitable activities

	Grants to projects 2023 £	Welfare support 2023 £	Total 2023 £	Grants to projects 2022 £	Welfare support 2022 £	Total 2022 £
Direct costs						
Grant funding of activities (see note)	1,634,796	7,565	1,642,361	2,677,934	6,190	2,684,124
Share of support and governance costs (see note 7)						
Support	74,838	-	74,838	56,165	-	56,165
Governance	4,260	-	4,260	12,289	-	12,289
	<u>1,713,894</u>	<u>7,565</u>	<u>1,721,459</u>	<u>2,746,388</u>	<u>6,190</u>	<u>2,752,578</u>
Analysis by fund						
Unrestricted funds	<u>1,713,894</u>	<u>7,565</u>	<u>1,721,459</u>	<u>2,746,388</u>	<u>6,190</u>	<u>2,752,578</u>

6 Description of charitable activities

Grants to projects

Grants to projects includes providing grants and financial assistance towards projects that are within the charitable objects of the Charity. This included Tableegh, relief of poverty, medical and educational support, and grants to needy individuals.

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 MARCH 2023

6 Description of charitable activities (Continued)

Welfare support

Welfare support represents the counselling services provided to people (especially women) with a variety of issues in the UK.

7 Support costs allocated to activities

	2023 £	2022 £
Staff costs	56,496	50,666
Depreciation	595	-
Bank charges	2,619	690
Telephone	1,191	473
Printing, postage and stationery	-	360
IT and computer costs	1,557	1,980
Light and heat	1,594	1,996
Travel	10,786	-
Governance costs	4,260	12,289
	<u>79,098</u>	<u>68,454</u>
Analysed between:		
Grants to projects	<u>79,098</u>	<u>68,454</u>
	2023 £	2022 £
Governance costs comprise:		
Audit fees	4,260	3,600
Legal and professional	-	8,689
	<u>4,260</u>	<u>12,289</u>

All support costs and governance costs have been allocated to the grant to projects as any welfare support expenditure is treated as a direct cost.

8 Trustees

None of the Trustees (or any persons connected with them) received any remuneration or benefits from the Charity during the year (2022: £nil).

No trustees claimed expenses or had their expenses met by the charity during the year (2022: £nil).

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

9 Employees

The average monthly number of employees during the year was:

2023 Number	2022 Number
5	4

Employment costs

	2023 £	2022 £
Wages and salaries	56,496	50,666

There were no employees whose annual remuneration was more than £60,000.

10 Taxation

The charity is exempt from taxation on its activities because all its income is applied for charitable purposes.

11 Tangible fixed assets

	Freehold land £	Computers £	Total £
Cost			
At 1 April 2022	341,800	-	341,800
Additions	-	2,973	2,973
At 31 March 2023	341,800	2,973	344,773
Depreciation and impairment			
Depreciation charged in the year	-	595	595
At 31 March 2023	-	595	595
Carrying amount			
At 31 March 2023	341,800	2,378	344,178
At 31 March 2022	341,800	-	341,800

12 Debtors

	2023 £	2022 £
Amounts falling due within one year:		
Other debtors	66,709	117,194

Other debtors includes gift aid receivable from HMRC of £41,469 (2022: £47,194).

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

13 Creditors: amounts falling due within one year

	2023 £	2022 £
Other taxation and social security	313	81
Other creditors	4,750	-
Accruals and deferred income	4,199	3,540
	<u>9,262</u>	<u>3,621</u>

14 Unrestricted funds

The unrestricted funds of the charity comprise the unexpended balances of donations and grants which are not subject to specific conditions by donors and grantors as to how they may be used. These include funds which have been set aside out of unrestricted funds by the trustees for specific purposes.

	At 1 April 2022 £	Incoming resources £	Resources expended £	At 31 March 2023 £
General funds	603,375	1,841,512	(1,721,459)	723,428
	<u>603,375</u>	<u>1,841,512</u>	<u>(1,721,459)</u>	<u>723,428</u>
Previous year:	At 1 April 2021 £	Incoming resources £	Resources expended £	At 31 March 2022 £
General funds	801,925	2,554,028	(2,752,578)	603,375
	<u>801,925</u>	<u>2,554,028</u>	<u>(2,752,578)</u>	<u>603,375</u>

15 Analysis of net assets between funds

	Unrestricted funds 2023 £
Fund balances at 31 March 2023 are represented by:	
Tangible assets	344,178
Current assets/(liabilities)	379,250
	<u>723,428</u>

ORISON CHARITABLE TRUST

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED) FOR THE YEAR ENDED 31 MARCH 2023

15 Analysis of net assets between funds

(Continued)

	Unrestricted funds 2022 £
Fund balances at 31 March 2022 are represented by:	
Tangible assets	341,800
Current assets/(liabilities)	261,575
	<u>603,375</u>

16 Related party transactions

During the year, prior year loan given to Jaffer Trading Ltd, a company in which a director is the son of a Trustee, was repaid in full. The balance owed at the year end is £nil (2022: £50,000).

17 Cash generated from operations

	2023 £	2022 £
Surplus/(deficit) for the year	120,053	(198,550)
Adjustments for:		
Investment income recognised in statement of financial activities	(600)	(137)
Depreciation and impairment of tangible fixed assets	595	-
Movements in working capital:		
(Increase)/decrease in debtors	(1,115)	13,905
Increase/(decrease) in creditors	5,641	(10,822)
Cash generated from/(absorbed by) operations	<u>124,574</u>	<u>(195,604)</u>

18 Analysis of changes in net funds

The Charity had no material debt during the year.

ORISON CHARITABLE TRUST

England & Wales - Charity number 1098822

Accounts

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2022
for
Orison Charitable Trust

Gillespie Inverarity & Co Limited
Chartered Accountants and Registered Auditors
33 Leslie Street
Blairgowrie
Perthshire
PH10 6AW

Orison Charitable Trust

Contents of the Financial Statements

for the Year Ended 31 March 2022

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Detailed Statement of Financial Activities	14

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1098822

Principal address

8 Colburn Avenue

Pinner

Middlesex

HA5 4PF

Trustees

M Mohamed

T Kanji

M Hemani

Auditors

Gillespie Inverarity & Co Limited

Chartered Accountants and Registered Auditors

33 Leslie Street

Blairgowrie

Perthshire

PH10 6AW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Orison Charitable Trust is constituted as a charitable trust registered with the Charity Commission in July 2003 under charity number 1098822. It is governed by a deed of trust dated 10 July 20013.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the charity.

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 trustees review this risk matrix regularly at their meetings and at meetings of the two sub committees on finance and buildings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Orison Charitable Trust is a registered charity working primarily for the advancement of Islamic Shia religion and for the advancement of education and relief of poverty.

Report of the Trustees
for the Year Ended 31 March 2022

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been satisfactory.

FINANCIAL REVIEW

Against the backdrop of limited sources the charity has continued to plan or develop its services. With the aid of sound financial management and the support of both the trustees and volunteers, the charity has achieved a satisfactory outcome for the year, with sufficient resources to continue its normal activities in the forthcoming years.

Overall income of £2,554,028 of which donations of £2,553,891 and £137 bank interest.

Expenditure of £2,752,578 comprises project donations of £2,684,124 and support costs of £68,454.

Reserves, of which all are unrestricted stood at £603,375 at 31 March 2022.

Report of the Trustees
for the Year Ended 31 March 2022

STATEMENT OF TRUSTEES RESPONSIBILITIES

Under charity law, the trustees are responsible for preparing the Report of the Trustees and the financial statements for each financial year which, show a true and fair view of the state of the charity and of the excess of expenditure over income for that period.

In preparing these financial statements, generally accepted accounting practice requires that the trustees:

- selects suitable accounting policies and then apply them consistently
- makes judgements and estimates that are reasonable and prudent
- states whether the recommendations of the SORP FRS 102 have been followed, subject to any material departures disclosed and explained in the financial statements
- states whether the financial statements comply with the trust deed, subject to any material departures disclosed and explained in the financial statements
- prepares the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue its activities

The trustee is required to act in accordance with the trust deed and the rules of the charity, within the framework of trust law. The trustees is responsible for keeping proper accounting records, sufficient to disclose at any time, with reasonable accuracy, the financial position of the charity at that time, and to enable the trustee to ensure that, where any statements of accounts are prepared by the trustee under section 132(1) of the Charities Act 2011, those statements of accounts comply with the requirements of regulations under that provision. The trustee has general responsibility for taking such steps as are reasonably open to the trustee to safeguard the assets of the charity and to prevent and detect fraud and other irregularities.

Approved by order of the board of trustees on 31 January 2023 and signed on its behalf by:

M Mohamed - Trustee

Opinion

We have audited the financial statements of Orison Charitable Trust (the 'charity') for the year ended 31 March 2022 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2022 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Emphasis of Matter

Within Debtors are 2 loans given by the charity during the year totalling £70,000. Although full disclosure has been made of these by the Trustees, the documentation is considered inadequate. Further, one of the loans totalling £50,000 has been made to a company of which one of the Trustees sons is the owner.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Alexander Gillespie

Senior Statutory Auditor

Gillespie Inverarity & Co Limited

Chartered Accountants and Registered Auditors

Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006

33 Leslie Street

Blairgowrie

Perthshire

PH10 6AW

31 January 2023

Orison Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2022

		31.3.22	31.3.21
		Unrestricted fund	Total funds
	Notes	£	£
Income and endowments from:			
Donations and legacies	2	2,553,891	2,455,765
Investment income	3	137	116
Total incoming resources		2,554,028	2,455,881
Expenditure on:			
Charitable activities	4		
Donations		2,752,578	2,127,566
Net movement in funds		(198,550)	328,315
Reconciliation of funds			
Total funds brought forward		801,925	473,610
Total funds carried forward		603,375	801,925

The notes form part of these financial statements

Orison Charitable Trust

Balance Sheet

At 31 March 2022

		31.3.22	31.3.21
		Unrestricted fund	Total funds
	Notes	£	£
<i>Fixed assets:</i>			
Tangible assets	8	341,800	341,800
<i>Current assets:</i>			
Debtors	9	117,914	81,591
Cash and cash equivalents		<u>148,002</u>	<u>392,974</u>
		265,196	474,568
<i>Liabilities:</i>			
Creditors falling due within one year	10	(3,621)	(14,443)
		<u> </u>	<u> </u>
Net current assets		<u>261,575</u>	<u>460,125</u>
Total assets less current liabilities		<u>613,375</u>	<u>801,924</u>
		<u> </u>	<u> </u>
Total net assets		<u>603,375</u>	<u>801,925</u>
The funds of the charity:	11		
Unrestricted funds		<u>603,375</u>	<u>801,925</u>
Total charity funds		<u>603,375</u>	<u>801,925</u>

The financial statements were approved by the Board of Trustees on 31 January 2023 and were signed on its behalf by:

M Mohamed -Trustee

T Kanji -Trustee

The notes form part of these financial statements

Notes to the Financial Statements
for the Year Ended 31 March 2022

1. ACCOUNTING POLICIES

(a) Basis of preparation

The financial statements have been prepared under the historical cost convention.

The accounts (financial statements) have been prepared in accordance with the 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 in October 2019 and the Financial Reporting Standard applicable in the United Kingdom and Republic of Ireland (FRS 102) and the Charities Act 2011 and UK Generally Accepted Practice as it applies from 1 January 2019.

The trustees consider that there are no material uncertainties about the ability to continue as a going concern.

(b) Funds structure

Where there is a legal restriction on the purpose to which a fund may be put, the fund is classified either as:

- a restricted fund or
- an endowment fund.

Restricted funds are those where the donor has provided for the donation to be spent in furtherance of a specified charitable purpose.

Endowment funds arise when the donor has expressly provided that the gift is to be invested and only the income of the fund may be spent.

Those funds which are neither endowment nor restricted income funds, are unrestricted income funds where the trustee has set aside amounts to be used for specific purposes or which reflect the non-binding wishes of donors and unrestricted funds which are at the trustee's discretion.

(c) Incoming resources

All incoming resources are recognised once the charity has entitlement to the resources, it is probable (more likely than not) that the resources will be received, and the monetary value of incoming resources can be measured with sufficient reliability.

Where there are terms or conditions attached to incoming resources, particularly grants, then these terms or conditions must be met before the income is recognised as the entitlement condition will not be satisfied until that point. Where terms or conditions have not been met or uncertainty exists as to whether they can be met then the relevant income is not recognised in the year but deferred and shown on the balance sheet as deferred income.

(d) Resources expended and irrecoverable VAT

All expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all costs related to each category of expense shown in the Statement of Financial Activities. Expenditure is recognised when the following criteria are met:

- there is a present legal or constructive obligation resulting from a past event
- it is more likely than not that a transfer of benefits (usually a cash payment) will be required in settlement

- the amount of the obligation can be measured or estimated reliably.

Irrecoverable VAT is charged against the category of resources expended for which it was incurred.

(e) Allocation of support costs

Support costs are those costs which do not relate directly to a single activity. These include some staff costs, costs of administration, internal and external audit costs and IT support.

(f) Charitable activities

Costs of charitable activities comprise all costs incurred in the pursuit of the charitable objects of the charity. These costs, where not wholly attributable, are apportioned between the categories of charitable expenditure in addition to the direct costs.

(g) Taxation

The charity is exempt from tax on its charitable activities.

(h) Debtors

Debtors are amounts owed to the charity. They are measured on the basis of their recoverable amount.

(i) Cash and cash equivalents

Cash at bank and in hand is held to meet the day to day running costs of the charity as they fall due.

(j) Creditors

Creditors are amounts owed by the charity. They are measured at the amount that the charity expects to have to pay to settle the debt.

2. Income from donations and legacies

	31.3.22	31.3.21
	£	£
Donations	2,438,397	2,268,312
Gift aid	115,494	187,453
	<u>2,553,891</u>	<u>2,455,765</u>

3. Investment income

	31.3.22	31.3.21
	£	£
Deposit account interest	<u>137</u>	<u>116</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

4. Analysis of charitable expenditure

The charity did not undertake any direct charitable activities on its own account during the year. All of the charitable expenditure was in the form of donations and grants.

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Projects	2,684,124	68,454	2,752,578
	<u>2,684,124</u>	<u>68,454</u>	<u>2,752,578</u>

5. Support costs

Support and overhead costs are allocated to fundraising activities.

	Raising Funds £	Basis
External audit	3,600	Expenditure
Professional fees	8,689	Expenditure
Bank charges	690	Expenditure
Telephone	473	Expenditure
PPS	360	Expenditure
Computer / IT costs	1,980	Expenditure
Light and heat	1,996	Expenditure
Salaries and related costs	<u>50,666</u>	Salaries
	<u>68,454</u>	

6. Trustees remuneration and benefits

There were no trustees' remuneration or other benefits for the year ended 31 March 2022 nor for the year ended 31 March 2021.

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2022 nor for the year ended 31 March 2021.

7. Analysis of staff costs

	31.3.22	31.3.21
	£	£
Salaries and wages	45,720	49,620
Social security costs	<u>4,946</u>	<u>3,111</u>
	<u>50,666</u>	<u>52,731</u>

The average number of full-time equivalent employees during the year was 4 (2021: 5) with all employees involved in providing support services to charitable activities or the governance of the charity.

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

8. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2021 and 31 March 2022	<u>341,800</u>
 NET BOOK VALUE	
At 31 March 2022	<u><u>341,800</u></u>
At 31 March 2021	<u><u>341,800</u></u>

Included in cost of land and buildings is freehold land of £341,800 (2021 - £341,800) which is not depreciated.

9. Debtors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Gift aid	47,194	61,099
Granted loans	<u>70,000</u>	<u>20,495</u>
	<u><u>117,194</u></u>	<u><u>81,594</u></u>

10. Creditors: amounts falling due within one year

	31.3.22 £	31.3.21 £
Social security costs	81	6,473
Net wages	0	3,900
Other creditors	0	530
Accruals	<u>3,540</u>	<u>3,540</u>
	<u><u>3,621</u></u>	<u><u>14,443</u></u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2022

11. MOVEMENT IN FUNDS

	At 1.4.21 £	Net movement in funds £	At 31.3.22 £
Unrestricted funds			
General fund	801,925	(198,550)	603,375
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>801,925</u>	<u>(198,550)</u>	<u>603,375</u>

Net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,554,028	(2,752,578)	(188,550)
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,554,028</u>	<u>(2,752,578)</u>	<u>(198,550)</u>

Comparatives for movement in funds

	At 1.4.20 £	Net movement in funds £	At 31.3.21 £
Unrestricted Funds			
General fund	473,610	328,315	801,925
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>473,610</u>	<u>328,315</u>	<u>801,925</u>

MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,455,881	(2,127,511)	328,315
	<hr/>	<hr/>	<hr/>
TOTAL FUNDS	<u>2,455,881</u>	<u>(2,127,511)</u>	<u>(328,315)</u>

12. RELATED PARTY DISCLOSURES

As at the Balance Sheet date the charity was owed £70,000 (2020 £50,230) by virtue of loans given in the year. Within this total is a loan given to Jaffar Trading Ltd, a company of whom a director is the son of a Trustee. The loans are repayable by instalments according to the terms of the loan agreements.

Detailed Statement of Financial Activities
for the Year Ended 31 March 2022

	31.3.22	31.3.21
	£	£
INCOMING RESOURCES		
Voluntary income		
Donations	2,438,397	2,268,312
Gift aid	<u>115,494</u>	<u>187,453</u>
	2,553,891	2,455,765
Investment income		
Deposit account interest	<u>137</u>	<u>116</u>
Total incoming resources	2,554,028	2,455,881
RESOURCES EXPENDED		
Charitable activities		
Projects	2,684,124	2,057,528
Support costs		
Management		
Administration	64,854	66,438
Governance		
Audit fees	<u>3,600</u>	<u>3,600</u>
Total resources expended	2,752,578	2,127,566
Net income/(expenditure)	<u><u>(198,550)</u></u>	<u><u>328,315</u></u>

This page does not form part of the statutory financial statements

ORISON CHARITABLE TRUST

England & Wales - Charity number 1098822

Accounts

REGISTERED CHARITY NUMBER: 1098822

Report of the Trustees and
Financial Statements for the Year Ended 31 March 2021
for
Orison Charitable Trust

Gillespie Inverarity & Co Limited
Chartered Accountants and Registered Auditors
33 Leslie Street
Blairgowrie
Perthshire
PH10 6AW

Orison Charitable Trust

Contents of the Financial Statements
for the Year Ended 31 March 2021

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Balance Sheet	6
Notes to the Financial Statements	7 to 10
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Orison Charitable Trust

Report of the Trustees for the Year Ended 31 March 2021

The trustees present their report with the financial statements of the charity for the year ended 31 March 2021. The trustees have adopted the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities' issued in March 2005.

REFERENCE AND ADMINISTRATIVE DETAILS

Registered Charity number

1098822

Principal address

8 Colburn Avenue
Pinner
Middlesex
HA5 4PF

Trustees

M Mohamed
S Kassam
M A Jaffer
T Kanji - appointed 2.3.21
M Hemani - appointed 2.3.21

Auditors

Gillespie Inverarity & Co Limited
Chartered Accountants and Registered Auditors
33 Leslie Street
Blairgowrie
Perthshire
PH10 6AW

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

Orison Charitable Trust is constituted as a charitable trust registered with the Charity Commission in July 2003 under charity number 1098822. It is governed by a deed of trust dated 10 July 20013.

Organizational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

The trustees meet together as a body monthly and are responsible for all decisions taken in relation to running the charity.

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 trustees review this risk matrix regularly at their meetings and at meetings of the two sub committees on finance and buildings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified.

OBJECTIVES AND ACTIVITIES

Objectives and aims

Orison Charitable Trust is a registered charity working primarily for the advancement of Islamic Shia religion and for the advancement of education and relief of poverty.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

The trustees consider that the performance of the charity this year has been satisfactory.

FINANCIAL REVIEW

Against the backdrop of limited sources the charity has continued to plan or develop its services. With the aid of sound financial management and the support of both the trustees and volunteers, the charity has achieved a satisfactory outcome for the year, with sufficient resources to continue its normal activities in the forthcoming years.

STATEMENT OF TRUSTEES RESPONSIBILITIES

The trustees are responsible for preparing the Report of the Trustees 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, the Charities Act 2011, Charity (Accounts and Reports) Regulations 2008 and the provisions of the trust deed requires the trustees to prepare financial statements for each financial 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, including the income and expenditure, of the charity for that period. In preparing those financial statements, the trustees are required to

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charity SORP;
- make judgements and estimates that are reasonable and prudent;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records which 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 Charity (Accounts and Reports) Regulations 2008 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.

Approved by order of the board of trustees on 8 November 2021 and signed on its behalf by:

M Mohamed - Trustee

Opinion

We have audited the financial statements of Orison Charitable Trust (the 'charity') for the year ended 31 March 2021 which comprise the Statement of Financial Activities, the Balance Sheet and notes to the financial statements, including a summary of significant accounting policies. The financial reporting framework that has been applied in their preparation is applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

In our opinion the financial statements:

- give a true and fair view of the state of the charity's affairs as at 31 March 2021 and of its incoming resources and application of resources for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice applicable to Smaller Entities; and
- have been prepared in accordance with the requirements of the Charities Act 2011.

Basis for opinion

We conducted our audit in accordance with International Standards on Auditing (UK) (ISAs (UK)) and applicable law. Our responsibilities under those standards are further described in the Auditors responsibilities for the audit of the financial statements section of our report. We are independent of the charity in accordance with the ethical requirements that are relevant to our audit of the financial statements in the UK, including the FRC's Ethical Standard, and we have fulfilled our other ethical responsibilities in accordance with these requirements. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Conclusions relating to going concern

We have nothing to report in respect of the following matters in relation to which the ISAs (UK) require us to report to you where:

- the trustees' use of the going concern basis of accounting in the preparation of the financial statements is not appropriate; or
- the trustees have not disclosed in the financial statements any identified material uncertainties that may cast significant doubt about the charity's ability to continue to adopt the going concern basis of accounting for a period of at least twelve months from the date when the financial statements are authorised for issue.

Other information

The trustees are responsible for the other information. The other information comprises the information included in the annual report, other than the financial statements and our Report of the Independent Auditors thereon.

Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Matters on which we are required to report by exception

We have nothing to report in respect of the following matters where the Charities Act 2011 requires us to report to you if, in our opinion:

- the information given in the Report of the Trustees is inconsistent in any material respect with the financial statements ; or
- sufficient accounting records have not been kept; or
- the financial statements are not in agreement with the accounting records and returns; or
- we have not received all the information and explanations we require for our audit.

Responsibilities of trustees

As explained more fully in the Statement of Trustees Responsibilities, the trustees are responsible for the preparation of the financial statements which give a true and fair view, and for such internal control as the trustees determine is necessary to enable the preparation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, the trustees are responsible for assessing the charity's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the trustees either intend to liquidate the charity or to cease operations, or have no realistic alternative but to do so.

Our responsibilities for the audit of the financial statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue a Report of the Independent Auditors that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with ISAs (UK) will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

A further description of our responsibilities for the audit of the financial statements is located on the Financial Reporting Council's website at www.frc.org.uk/auditorsresponsibilities. This description forms part of our Report of the Independent Auditors.

Use of our report

This report is made solely to the charity's trustees, as a body, in accordance with Section 144 of the Charities Act 2011 and regulations made under Section 154 of that Act. Our audit work has been undertaken so that we might state to the charity's trustees those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charity and the charity's trustees as a body, for our audit work, for this report, or for the opinions we have formed.

Gillespie Inverarity & Co Limited
Chartered Accountants and Registered Auditors
Eligible to act as an auditor in terms of Section 1212 of the Companies Act 2006
33 Leslie Street
Blairgowrie
Perthshire
PH10 6AW

8 November 2021

Orison Charitable Trust

Statement of Financial Activities
for the Year Ended 31 March 2021

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
INCOMING RESOURCES			
Incoming resources from generated funds			
Voluntary income	2	2,472,986	2,827,538
Investment income	3	116	334
Total incoming resources		<u>2,473,102</u>	<u>2,827,872</u>
RESOURCES EXPENDED			
Charitable activities			
Donations	4	2,123,135	3,087,383
NET INCOMING/(OUTGOING) RESOURCES		349,967	(259,511)
RECONCILIATION OF FUNDS			
Total funds brought forward		473,610	733,121
TOTAL FUNDS CARRIED FORWARD		<u><u>823,577</u></u>	<u><u>473,610</u></u>

The notes form part of these financial statements

Orison Charitable Trust

Balance Sheet
At 31 March 2021

		31.3.21 Unrestricted fund £	31.3.20 Total funds £
FIXED ASSETS	Notes		
Tangible assets	7	341,800	341,800
CURRENT ASSETS			
Debtors	8	98,816	95,956
Cash at bank		392,974	42,756
		<u>491,790</u>	<u>138,712</u>
CREDITORS			
Amounts falling due within one year	9	(10,013)	(6,902)
NET CURRENT ASSETS		<u>481,777</u>	<u>131,810</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		823,577	473,610
NET ASSETS		<u>823,577</u>	<u>473,610</u>
FUNDS	10		
Unrestricted funds		823,577	473,610
TOTAL FUNDS		<u>823,577</u>	<u>473,610</u>

The financial statements were approved by the Board of Trustees on 8 November 2021 and were signed on its behalf by:

M Mohamed -Trustee

S Kassam -Trustee

The notes form part of these financial statements

1. ACCOUNTING POLICIES

Accounting convention

The financial statements have been prepared under the historical cost convention, and in accordance with the Financial Reporting Standard for Smaller Entities (effective April 2008), the Charities Act 2011 and the requirements of the Statement of Recommended Practice, Accounting and Reporting by Charities.

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.

Resources expended

Expenditure is accounted for on an accruals basis and has been classified under headings that aggregate all cost related to the category. Where costs cannot be directly attributed to particular headings they have been allocated to activities on a basis consistent with the use of resources.

Taxation

The charity is exempt from tax on its charitable activities.

Fund accounting

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

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

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

2. VOLUNTARY INCOME

	31.3.21	31.3.20
	£	£
Donations	2,268,313	2,754,339
Gift aid	204,673	73,199
	<u>2,472,986</u>	<u>2,827,538</u>

3. INVESTMENT INCOME

	31.3.21	31.3.20
	£	£
Deposit account interest	<u>116</u>	<u>334</u>

4. CHARITABLE ACTIVITIES COSTS

	Direct costs	Support costs (See note 5)	Totals
	£	£	£
Donations	2,057,528	65,607	2,123,135

5. SUPPORT COSTS

	Management	Other 4	Totals
	£	£	£
Donations	62,007	3,600	65,607

6. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 March 2021 nor for the year ended 31 March 2020 .

Trustees' expenses

There were no trustees' expenses paid for the year ended 31 March 2021 nor for the year ended 31 March 2020 .

7. TANGIBLE FIXED ASSETS

	Freehold property £
COST	
At 1 April 2020 and 31 March 2021	341,800
 NET BOOK VALUE	
At 31 March 2021	341,800
At 31 March 2020	341,800

Included in cost of land and buildings is freehold land of £341,800 (2020 - £341,800) which is not depreciated.

8. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other debtors	98,816	95,956

9. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	31.3.21	31.3.20
	£	£
Other creditors	10,013	6,902
	<u>10,013</u>	<u>6,902</u>

10. MOVEMENT IN FUNDS

	At 1.4.20	Net movement in funds	At 31.3.21
	£	£	£
Unrestricted funds			
General fund	473,610	349,967	823,577
	<u>473,610</u>	<u>349,967</u>	<u>823,577</u>
TOTAL FUNDS	<u>473,610</u>	<u>349,967</u>	<u>823,577</u>

Net movement in funds, included in the above are as follows:

	Incoming resources	Resources expended	Movement in funds
	£	£	£
Unrestricted funds			
General fund	2,473,102	(2,123,135)	349,967
	<u>2,473,102</u>	<u>(2,123,135)</u>	<u>349,967</u>
TOTAL FUNDS	<u>2,473,102</u>	<u>(2,123,135)</u>	<u>349,967</u>

Comparatives for movement in funds

	At 1.4.19	Net movement in funds	At 31.3.20
	£	£	£
Unrestricted Funds			
General fund	733,121	(259,511)	473,610
	<u>733,121</u>	<u>(259,511)</u>	<u>473,610</u>
TOTAL FUNDS	<u>733,121</u>	<u>(259,511)</u>	<u>473,610</u>

Notes to the Financial Statements - continued
for the Year Ended 31 March 2021

10. MOVEMENT IN FUNDS - continued

Comparative net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	2,827,872	(3,087,383)	(259,511)
TOTAL FUNDS	<u>2,827,872</u>	<u>(3,087,383)</u>	<u>(259,511)</u>

A current year 12 months and prior year 12 months combined position is as follows:

	At 1.4.19 £	Net movement in funds £	At 31.3.21 £
Unrestricted funds			
General fund	733,121	90,456	823,577
TOTAL FUNDS	<u>733,121</u>	<u>90,456</u>	<u>823,577</u>

A current year 12 months and prior year 12 months combined net movement in funds, included in the above are as follows:

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	5,300,974	(5,210,518)	90,456
TOTAL FUNDS	<u>5,300,974</u>	<u>(5,210,518)</u>	<u>90,456</u>

11. RELATED PARTY DISCLOSURES

As at the Balance Sheet date the charity was owed £20,495 (2020 £50,230) by a trustee. The loan is repayable by installments according to the terms of the loan agreement.

Orison Charitable Trust

Detailed Statement of Financial Activities
for the Year Ended 31 March 2021

	31.3.21 £	31.3.20 £
INCOMING RESOURCES		
Voluntary income		
Donations	2,268,313	2,754,339
Gift aid	204,673	73,199
	<hr/>	<hr/>
	2,472,986	2,827,538
Investment income		
Deposit account interest	116	334
	<hr/>	<hr/>
Total incoming resources	2,473,102	2,827,872
RESOURCES EXPENDED		
Charitable activities		
Projects	2,057,528	3,015,589
Support costs		
Management		
Administration	62,007	68,194
Other 4		
Audit fees	3,600	3,600
	<hr/>	<hr/>
Total resources expended	2,123,135	3,087,383
	<hr/>	<hr/>
Net income/(expenditure)	349,967	(259,511)
	<hr/> <hr/>	<hr/> <hr/>

This page does not form part of the statutory financial statements