

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

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

Contents of the Financial Statements

for the Year Ended 31 March 2022

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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](http://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

Statement of Financial Activities  
for the Year Ended 31 March 2022

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

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                    |       | 148,002           | 392,974     |
|  |       | 265,196           | 474,568     |
| <i>Liabilities:</i>                          |       |                   |             |
| Creditors falling due within one year        | 10    | (3,621)           | (14,443)    |
| <b>Net current assets</b>                    |       | 261,575           | 460,125     |
| <b>Total assets less current liabilities</b> |       | 613,375           | 801,924     |
| <b>Total net assets</b>                      |       | 603,375           | 801,925     |
| <b>The funds of the charity:</b>             | 11    |                   |             |
| Unrestricted funds                           |       | 603,375           | 801,925     |
| <b>Total charity funds</b>                   |       | 603,375           | 801,925     |

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

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

- 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<br>(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<br>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<br>property<br>£ |
|-----------------------------------|---------------------------|
| <b>COST</b>                       |                           |
| At 1 April 2021 and 31 March 2022 | <u>341,800</u>            |
| <b>NET BOOK VALUE</b>             |                           |
| At 31 March 2022                  | <u>341,800</u>            |
| At 31 March 2021                  | <u>341,800</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<br>£   | 31.3.21<br>£  |
|---------------|----------------|---------------|
| Gift aid      | 47,194         | 61,099        |
| Granted loans | <u>70,000</u>  | <u>20,495</u> |
|               | <u>117,194</u> | <u>81,594</u> |

**10. Creditors: amounts falling due within one year**

|                       | 31.3.22<br>£ | 31.3.21<br>£  |
|-----------------------|--------------|---------------|
| 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>3,621</u> | <u>14,443</u> |

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

**11. MOVEMENT IN FUNDS**

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

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

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

**Comparatives for movement in funds**

|                           | At 1.4.20<br>£ | Net<br>movement in<br>funds<br>£ | At 31.3.21<br>£ |
|---------------------------|----------------|----------------------------------|-----------------|
| <b>Unrestricted Funds</b> |                |                                  |                 |
| General fund              | 473,610        | 328,315                          | 801,925         |
|                           | <hr/>          | <hr/>                            | <hr/>           |
| <b>TOTAL FUNDS</b>        | <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<br>resources<br>£ | Resources<br>expended<br>£ | Movement in<br>funds<br>£ |
|---------------------------|----------------------------|----------------------------|---------------------------|
| <b>Unrestricted funds</b> |                            |                            |                           |
| General fund              | 2,455,881                  | (2,127,511)                | 328,315                   |
|                           | <hr/>                      | <hr/>                      | <hr/>                     |
| <b>TOTAL FUNDS</b>        | <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<br>£     | 31.3.21<br>£   |
|---------------------------------|------------------|----------------|
| <b>INCOMING RESOURCES</b>       |                  |                |
| <b>Voluntary income</b>         |                  |                |
| Donations                       | 2,438,397        | 2,268,312      |
| Gift aid                        | <u>115,494</u>   | <u>187,453</u> |
|                                 | 2,553,891        | 2,455,765      |
| <b>Investment income</b>        |                  |                |
| Deposit account interest        | <u>137</u>       | <u>116</u>     |
| <b>Total incoming resources</b> | 2,554,028        | 2,455,881      |
| <hr/>                           |                  |                |
| <b>RESOURCES EXPENDED</b>       |                  |                |
| <b>Charitable activities</b>    |                  |                |
| Projects                        | 2,684,124        | 2,057,528      |
| <b>Support costs</b>            |                  |                |
| <b>Management</b>               |                  |                |
| Administration                  | 64,854           | 66,438         |
| <b>Governance</b>               |                  |                |
| Audit fees                      | <u>3,600</u>     | <u>3,600</u>   |
| <b>Total resources expended</b> | 2,752,578        | 2,127,566      |
|                                 | <hr/>            | <hr/>          |
| <b>Net income/(expenditure)</b> | <u>(198,550)</u> | <u>328,315</u> |

This page does not form part of the statutory financial statements