

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:



CF0C17B96AB0438...
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
Harrovian 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 | | <u>356,651</u> | | <u>210,742</u> | |
| | | 510,814 | | 293,179 | |
| Creditors: amounts falling due within one year | 15 | <u>(7,152)</u> | | <u>(6,044)</u> | |
| 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 | | <u>871,650</u> | | <u>630,718</u> |
| | | | <u>871,650</u> | | <u>630,718</u> |

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

Signed by:


CF0C17B96AB0438...
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 | | | 356,651 | | 210,742 |

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 |
| 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 | <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> |
| Analysed between: | | |
| Grants to projects | <u>101,412</u> | <u>89,435</u> |
| | | |
| | 2025 £ | 2024 £ |
| Governance costs comprise: | | |
| Audit fees | <u>5,795</u> | <u>5,100</u> |
| | <u>5,795</u> | <u>5,100</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 Number | 2024 Number |
|----------------|----------------|
| <u>5</u> | <u>4</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 | <u>341,800</u> | <u>2,973</u> | <u>344,773</u> |
| 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>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/> | <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.