

**REPORT OF THE TRUSTEES AND
AUDITED FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 OCTOBER 2023
FOR
KASHMIR ORPHAN RELIEF TRUST**

KASHMIR ORPHAN RELIEF TRUST

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2023

	Page
Reference and Administrative Details	1
Report of the Trustees	2 to 8
Statement of Trustees' Responsibilities	9
Report of the Independent Auditors	10 to 12
Statement of Financial Activities	13
Balance Sheet	14
Cash Flow Statement	15
Notes to the Cash Flow Statement	16
Notes to the Financial Statements	17 to 23
Detailed Statement of Financial Activities	24

KASHMIR ORPHAN RELIEF TRUST
REFERENCE AND ADMINISTRATIVE DETAILS
For The Year Ended 31 October 2023

TRUSTEES

Mr A A Latif
Mr M Akhtar
Mr M M Afzal
Mr M R Bashir
Mr M Yaqoob
Mr N Farooq
Mr Z Hussain (resigned 15.6.24)
Mr M Nisar
Mr A Hussain (appointed 23.9.23)

PRINCIPAL ADDRESS

Leicester Business Centre
111 Ross Walk
Leicester
Leicestershire
LE4 5HH

REGISTERED CHARITY NUMBER

1113836

AUDITORS

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

KASHMIR ORPHAN RELIEF TRUST
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

The trustees present their report with the financial statements of the charity for the year ended 31 October 2023. The trustees have adopted the provisions of 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

Objectives and aims

The key objective of the charity is to raise funds for the purpose of providing relief to the poor, disabled, widows, and orphans of Azad Jammu Kashmir-Pakistan. With the assistance of the charity, these categories of people are provided with (depending on their need) necessities such as food, shelter, clothes, medicines, education, wheelchairs, sewing machines and clean water, where feasible.

Public benefit

The Trustees have reviewed the general guidance provided by the Charity Commission with regard to a statement of public benefit. The Trustees have ensured that the charity remains focussed on our charitable aims and continue to deliver benefits to the public.

Grantmaking

KORT does not provide grants to any individuals or organisations. Funds are used for our own selected projects i.e., sustainability of our own orphanage in Mirpur, Azad Kashmir and distribution of food relief packages, wheelchairs, and sewing machines for the poor & needy people of Azad Kashmir - once the need has been verified by our own local teams.

ACHIEVEMENT AND PERFORMANCE

Charitable activities

Orphans Sponsorship and Sustainability Program

During the period YE 2023, The KORT Sponsorship Program catered for 440 orphan children based in our purpose-built home for orphans: namely The KORT Educational Complex, Akhtarabad, Mirpur, Azad Kashmir. At KORT, the children are safeguarded from the scourge of poverty and provided with fresh meals, safe and secure environment, living accommodation, recreational facilities, casual clothing, school uniforms, medical care, and quality education.

October 2023

- The KORT HOSPITAL project is a beacon of hope for the approximately 4.5 million residents of Azad Kashmir, many of whom live below the poverty line and face the challenge of travelling to Islamabad for specialist treatment-a journey that is often unaffordable. To address this dire need, KORT is constructing the largest free-of-cost hospital in Mirpur, Azad Kashmir. This 500-bed multidisciplinary hospital will offer a comprehensive range of tertiary and secondary care services, introduced in phases. The groundbreaking ceremony, led by Commander 10 Corps, Lt. Gen. Shahid Imtiaz, on the 7th October marks the start of a project that promises to significantly enhance the healthcare infrastructure of the region. The hospital aims to provide 'free' quality healthcare that is accessible to all, especially catering to the needs of those who cannot afford medical expenses. The initiative is a testament to KORT's commitment to alleviating human suffering and improving the quality of life for the people of Azad Kashmir

- Alhamdulillah, the completion and inauguration of the second state-of-the-art orphanage on 8th October by the Kashmir Orphan Relief Trust (KORT) in Swabi, KPK, is a momentous occasion. This new home is a testament to the collective efforts and generosity of people from across the globe. It stands as a sanctuary of comfort and care for the orphans, providing them with a nurturing environment to grow and thrive in. We extend our deepest gratitude to all the attendees who made the journey to be part of this significant event. May this home serve as a foundation for a hopeful and secure future for the children it shelters.

KASHMIR ORPHAN RELIEF TRUST
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

September 2023

- The joint effort by the Graham Layton Trust and the Layton Rahmatulla Benevolent Trust (LRBT) to organize an Eye Camp at the KORT Complex in Mirpur, AJK, is a praiseworthy initiative. These eye camps are vital in identifying and treating visual impairments among children, offering critical eye care services that can lead to improved educational and social outcomes. The focus on enhancing the vision of young individuals is a step towards ensuring they have the opportunities for a successful future. It is with optimism that such initiatives will persist in bringing about meaningful change and benefits to the children served.

August 2023

- KORT DENTAL CLINIC INAUGURATION FOR THE NEEDY: Alhamdulillah, the kind-hearted donation of a house in Mirpur has enabled the Kashmir Orphan Relief Trust (KORT) to establish a dental clinic. This clinic is yet another testament to KORT's dedication to serving humanity, offering essential dental treatments at a minimal cost of Rs 50 only, to make it accessible to the poorest. The inauguration was honoured by the presence of notable dignitaries, enhancing the significance of the event. Our deepest gratitude goes to the donor and all the individuals who have supported this noble cause. May this clinic continue to provide valuable services to the community.

- KORT CLEAN DRINKING WATER PROJECT: Alhamdulillah, the inauguration of two new Water Filtration Plants in Moil District and Barnala District, both in Bhimber AJK, marks a significant advancement in public health and welfare. The generosity of the donors who made this possible cannot be overstated. Access to clean water is essential for life, and these plants are poised to greatly improve the quality of life for the local communities. The impact of such contributions is profound, ensuring that the basic need for clean water is met with gratitude and hope for a healthier future.

July 2023

- KORT TURNING DISABILITY INTO ABILITY: KORT has successfully completed a crucial wheelchair access project for vulnerable disabled individuals at the High Court and Session Court of Mirpur, AJK. We extend our heartfelt gratitude to Justice Khalid Rasheed, Justice High Court, for inaugurating this essential initiative.

- KORT EDUCATION for ALL PROJECT: The construction and handover of the new primary school in Numbal Sarari, Distt Poonch, to the AJK government is a significant step toward providing quality education and fostering progress. Our heartfelt gratitude goes out to the generous donors who made this possible. The before-and-after photos highlight the positive impact of this initiative. May the children thrive and contribute to the betterment of our nation!

June 2023

- Education for every child Project: Alhamdulillah! The Kashmir Orphan Relief Trust (KORT) celebrates the successful completion of the Government Boys Primary School in Red Village, Fatehpur Thakiala, situated along the Line of Control in AJK. This achievement, made possible through the generous contributions of donors from Malawi, stands as a prime example of the power of collective effort, goodwill, and humanity without borders. The establishment of this educational institution promises to be a transformative force for the youth in the region, providing them with the tools for intellectual and personal growth. It is hoped that the school will become a symbol of hope and advancement, fostering a brighter future for the community.

- KORT housing project for flood affected in Sindh: By the grace of Allah, the completion and handover of 70 houses to the most affected by the floods in the Tando Allahyar district of Hyderabad is a milestone of hope and resilience. The key handover ceremony was notably attended by dignitaries including Air Chief Marshal Sohail Aman and SSP Tando Allahyar, Syed Saleem Shah, alongside Chairman KORT, Choudhary Mohammed Akhtar, reflecting a collective commitment to uplift those in dire need. Profound thanks are extended to the generous donors whose contributions have been instrumental in realizing this project. It is the earnest hope that these new homes will stand as havens of safety, comfort, and new beginnings for the deserving families.

May 2023

KASHMIR ORPHAN RELIEF TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 October 2023

- Establishment of computer labs in Neelum valley: The news of the Kashmir Orphan Relief Trust (KORT) inaugurating fully furnished computer laboratories at the Government Khawaja Shakir Ullah Higher Secondary School and the Government Girls High School Khawaja Seri Lawat in Neelum Valley is indeed uplifting. The ceremony, officiated by MLA Peer Mazhar Shah and attended by educational officials such as the DEO, Deputy DEO, and AEOs, signifies a remarkable advancement. The transformation from a lack of proper facilities to the provision of cutting-edge laboratories represents a leap forward in educational resources for the region. With these labs now available, not only will the current cohort of students benefit, but also countless future generations. It is a fervent hope that these facilities will enhance the educational experiences of the students, fostering their intellectual growth and opening new horizons for their future endeavours.

- Women Empowerment: The initiation of a new sewing school in Muzaffarabad by the Chairman of the Kashmir Orphan Relief Trust (KORT) is a significant stride in empowering women in the community. The project, led by Mrs. Laiba Kouser, stands as a beacon of inspiration. This venture aims to impart valuable skills to women, thereby enabling them to prosper and make meaningful contributions to their communities. A round of applause is warranted for KORT for their relentless support and commitment to this empowering initiative.

March 2023

- Another Successful Ramadan

KORT has made a significant impact during the holy month of Ramadan with its compassionate initiative to alleviate hunger in Azad Kashmir. The organization's distribution of food packs to families in need is a critical support system, providing sustenance to those grappling with food insecurity. Each food pack, priced at £40, is packed with vital staples including lentils, various spices, salt, sugar, rice, flour, and ghee, and is more than sufficient to feed a family of five for an entire month.

In addition to the food aid, KORT's provision of Fitrana, along with the distribution of the Quran and prayer mats, embodies the true essence of empathy and community spirit. It is hoped that these acts of kindness are blessed and guided by the divine. The participation of distinguished guests such as Commissioner Choudhary Shoukat, AC Sardar Abdul Qadar, and Vice Chairman Raja Nadeem highlights the strength found in solidarity and benevolence as part of this united endeavor.

KORT extends its sincere thanks to donors from around the globe for their trust in the organization as a conduit for their Zakat, Fidyah, and Fitrana contributions. The anticipation to continue this service in the following year is high, and it is with eager hearts that KORT looks forward to the ongoing positive effects these donations will have on the lives of the beneficiaries.

- The charitable gesture of distributing 120 wheelchairs to individuals, including women and children impacted by the hostilities at the Line of Control (LoC), has been a source of great inspiration. The ceremony, which took place in Khoiratta and was graced by the presence of the Minister of Health Nisar Ansar Abdali among other esteemed dignitaries, stands as a testament to the enduring spirit of humanitarianism. This initiative not only reflects a deep sense of empathy but also a steadfast dedication to improving the lives of those affected by adversity. It is the sincere hope that these wheelchairs will provide increased mobility and a measure of relief to the recipients, enhancing their quality of life.

February 2023

- The devastating earthquake that struck the area between Syria and Turkey had a profound impact, resulting in widespread damage and loss of life. The affected communities faced immense challenges due to their unpreparedness, compounded by existing poor conditions and limited resources. KORT's rapid response, in collaboration with the Pakistan Army, is truly commendable. Over the course of three months, they delivered essential supplies such as food, medicines, and wheelchairs to Syria and Turkey, demonstrating their unwavering commitment to alleviating suffering. We express our gratitude to all the donors who supported this critical appeal. May these modest efforts be accepted by the Almighty, guiding us toward further compassion and assistance for those in need.

January 2023

KASHMIR ORPHAN RELIEF TRUST
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

- It's truly heartwarming to learn about KORT's Housing Project for Underprivileged Families in Chitterpari, Mirpur AJK. The construction and subsequent handover of a house to a deserving individual exemplify compassion and unwavering commitment. The presence of Honourable Deputy Commissioner Mirpur, Chairman KORT, Governing Body Members, and the dedicated team members further underscores the significance of this initiative. We extend our heartfelt gratitude to the generous donors, supporters, and Muskorteers who make such impactful projects possible. May this newly provided house bring comfort, security, and a profound sense of belonging to its fortunate new resident.

December 2022

- Supplying warm clothing to 10,000 underprivileged children in Azad Kashmir is a vital endeavour. KORT Every year provides Warm clothing to the children of Azad Kashmir. The cost for this year is £2.50 per child, this modest investment can significantly enhance their well-being during the winter months. May this initiative provide much-needed warmth and relief to those who require it most. Zakat's pivotal role in supporting those in need is commendable, and I appreciate your acknowledgment of its impact

- The successful fundraising event in Luton, where funds were collected for the burn center hospital, is truly inspiring. The fact that it was a full house and achieved a record-breaking outcome speaks volumes about the dedication and passion of everyone involved. Congratulations to the entire Luton Team and the MusKORTEers for their hard work and commitment. A special thank you goes out to the amazing donors of Luton. Their generosity and unwavering support play a crucial role in making a significant impact on the lives of those who need it most. Together, we can continue to create positive change and uplift our communities.

November 2022

- In Islamabad, a delegation led by Chaudhry Muhammad Akhtar, Chairman of the Kashmir Orphan Relief Trust (KORT), along with Azad Kashmir's Prime Minister and President of Tehreek-e-Insaf Azad Kashmir, Sardar Tanveer Ilyas Khan, briefed the Prime Minister of Azad Kashmir on the ongoing development projects in the region. Country Director KORT Sajid Dilawar Khan, British social figure Abid Hussain, Islamabad senior journalist Rizwan Abbasi, and Engineer Asghar Hayat were also present during the meeting. The Prime Minister expressed his commitment to transforming Azad Kashmir into a welfare state, with a particular focus on education for the children of martyrs and victims of the Line of Control. The recognition of court services in the welfare field in both Azad Kashmir and Pakistan is well-deserved.

Fundraising activities

Here are KORT's main fundraising methods and activities:

- o Charity Fundraising Dinners - The charity holds charity fundraising events throughout the year in different cities across England to provide feedback to our donors of how and where their donations have been used and share plans of future projects for the sustainability of KORT and to ease the pain of the suffering humanity in Azad Kashmir and Pakistan..

- o TV & Radio Appeals - Live Radio Appeals and Live TV Appeals were broadcasted during this accounting period.

- o Online Fundraising Platforms - Several of our Musketeers (volunteers) from across England raised funds for KORT by setting up fundraising pages on Justgiving.com.

KASHMIR ORPHAN RELIEF TRUST
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

FINANCIAL REVIEW

Financial position

During the year ended 31st October 2023, the charity received an income totalling £3,803,046 (2022: £4,358,080). This included Gift Aid of £263,051 (2022: £263,558) of which was received from HMRC. An expenditure of £4,207,442 (2022: £3,453,418) was incurred to meet the charity's prime objectives in Azad Kashmir. £3,763,845 (2022: £2,940,421) of the total expenditure went towards the running of the orphanage in Mirpur Azad Kashmir and towards providing relief to the suffering humanity in Azad Kashmir and Pakistan. The total amount of funds carried forward was £2,686,232 (2022: £3,090,628).

After being restricted to deliver our charitable projects in AJK & Pakistan during the Covid-19 pandemic, 2022 was a year of normality with no more lockdowns or curfews, and health restrictions being lifted. However, as people went about embracing the 'New Normal Life', the cost of living soared which increased the cost of our charitable projects and the running cost of KORT. These problems were exacerbated with the political turmoil in Pakistan.

The tough two years of Covid-19 had caused a backlog of our charitable projects, and we have had to postpone some projects further due to prioritising relief and rehabilitation projects for earthquake hit Afghanistan and flood affected Pakistan.

However, despite the challenges brought by the Covid-19 pandemic and the uncertainties caused by inflation, KORT has shown great resilience by delivering on our strategic objectives for 2023.

2024 will see further progress of some key projects including the KORT Burn Centre and the KORT Hospital.

Principal funding sources

Funds received via direct debit and standing order remains a key source of income for KORT. This maintains a constant flow of income to sustain our orphans' home and deliver our charitable objectives.

Gift Aid is also an important source of income for KORT, and we make effective use of this additional money. Gift Aid helps to cover our essential operating and administration costs, ensuring principal donations have maximum impact and reach those in need.

100% Donation Policy

Our 100% Donation Policy ensures that every penny donated by our supporters goes directly to our charitable projects and causes, without any deductions for administrative or operational costs.

KASHMIR ORPHAN RELIEF TRUST
REPORT OF THE TRUSTEES
For The Year Ended 31 October 2023

FINANCIAL REVIEW

Reserves policy

Purpose

The purpose of the Reserve Policy is for KORT UK to build and maintain an adequate level of unrestricted funds to support KORT AK's day-to-day operations in the event of unforeseen shortfalls. The reserve may also be used for one-time, nonrecurring expenses that will build long-term capacity, such as staff development and investment in infrastructure.

Reserves are not intended to replace a permanent loss of funds or eliminate an ongoing budget gap. The charity intends for the reserves to be used and replenished periodically as necessary. This Reserve Policy will be implemented in conjunction with the other financial policies of the charity and is intended to support the goals and strategies contained in those related policies and in strategic and operational plans.

Definitions and Goals

The Reserve is defined as the designated fund set aside by action of the Board of Trustees. The minimum amount to be designated as reserve will be established in an amount adequate to maintain ongoing administrative costs for a set period measured in months. The reserve serves a dynamic role and will be reviewed and adjusted in response to internal and external changes.

The intention of KORT UK is to build a minimum Reserve fund equal to 3 years of average recurring operating costs. This is calculated by KORT AK's monthly running costs multiplied by 36 months. In addition to calculating the actual reserve at the fiscal year-end, the reserve fund minimum will be calculated each year after approval of the annual budget. These reserves will be reported to the Board of Trustees and included in the regular financial reports.

Funding of Reserves

The Reserve Fund will be funded by KORT UK with surplus unrestricted operating funds. The Board of Trustees may, from time to time, direct that a specific source of revenue be set aside for reserves. For example, special appeals.

The Board of Trustees will identify the need for access to reserve funds and confirm that the use is consistent with the purpose of the reserves as described in this Reserve Policy.

Authority to use Reserves

KORT AK will submit a request to use reserves to the Board of Trustees. The request will include the analysis and determination of the use of funds and plans for replenishment. The charity's goal is to replenish the funds used within a reasonable amount of time as necessary to restore the Reserve Fund to the target minimum amount. The Board of Trustees will either approve or modify the request and authorise transfer from the Reserve Fund.

Reporting and Monitoring

The Board of Trustees are responsible for ensuring that the Reserve Fund is maintained and used only as described in this Policy. Upon approval of the use of reserve funds, the KORT AK's accounts department will maintain records of the use of funds and plan for replenishment of the reserve fund account. KORT AK's accounts department will provide regular periodic reports to the Board of Trustees of progress to restore the fund to the target minimum amount.

The Board of Trustees will annually discuss what additional risk factors might be considered for the organisation and the impact of budgeting on reserve levels.

Review of Policy

This Policy will be reviewed by the Board of Trustees annually at minimum, or sooner if warranted by internal or external events or changes. Changes to the Policy will be recommended by the accounts department to the Board of Trustees.

This policy, upon every revision hereof, must be distributed by the Office Manager to the following individuals/entities: Internal Accounts department, relevant managers.

KASHMIR ORPHAN RELIEF TRUST

REPORT OF THE TRUSTEES For The Year Ended 31 October 2023

FINANCIAL REVIEW

The Internal Accounts department is established by the KORT Board of Trustees to recommend financial policies, strategies, and budgets that support the mission, values, and strategic plan of the charity. Its purpose is to ensure the financial health and integrity of the charity in pursuit of its mission to focus on alleviating poverty for those in dire need of humanitarian aid - via critical emergency aid, and/or social sustainable projects.

Going concern

The trustees consider that there are no material uncertainties about the charity's ability to continue as a going concern nor any significant areas of uncertainty that affect the carrying value of assets held by the charity.

STRUCTURE, GOVERNANCE AND MANAGEMENT

Governing document

The charity is controlled by its governing document, a deed of trust and constitutes an unincorporated charity.

The charity is constituted by a Trust Deed dated 10 April 2006 and is registered with the Charity Commission in England, UK.

Recruitment and appointment of new trustees

The recruitment and selection of new members of the Board of Trustees is the responsibility of the Board.

The selection process includes inviting selected individuals who have been affiliated with KORT over the years and are respected in their own communities to a meeting with senior trustees to assess their suitability for the role. Following this, the Trustees meet to discuss each applicant, and those who are felt to fulfil their criteria are invited to join the Board subject to appropriate checks and references.

Organisational structure

KORT has 8 trustees, 3 full-time admin staff, and a graphic designer in the UK.

Induction and training of new trustees

Trustees that are selected are already aware of the ways of working of KORT. Once on board, the senior trustees explain to them their roles and responsibilities, an introduction to other trustees, an overview of recent activities, an explanation of the Board format, processes, and our projects.

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.

Approved by order of the board of trustees on29/8/24..... and signed on its behalf by:


.....
Mr M Akhtar - Trustee

KASHMIR ORPHAN RELIEF TRUST

**STATEMENT OF TRUSTEES' RESPONSIBILITIES
For The Year Ended 31 October 2023**

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;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements;
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The 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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KASHMIR ORPHAN RELIEF TRUST**

Opinion

We have audited the financial statements of Kashmir Orphan Relief Trust (the 'charity') for the year ended 31 October 2023 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement 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 October 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 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

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 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 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 where the Charities (Accounts and Reports) Regulations 2008 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.

REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF KASHMIR ORPHAN RELIEF 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 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

We have been appointed as auditors 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 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.

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

We obtained an understanding of the legal and regulatory frameworks that are applicable to the charity and determined that the most significant frameworks which are directly relevant to specific assertions in the financial statements are those that relate to the reporting framework (UK GAAP and the Companies Act 2006) and the relevant tax compliance regulations in the UK.

We understood how the charity is complying with those frameworks by making enquiries of management and those responsible for legal and compliance procedures. We corroborated our enquiries through review of board minutes and discussions with those charged with governance.

We assess the susceptibility of the charity's financial statements to material misstatement, including how fraud might occur, by discussion with management from various parts of the business to understand where they considered there was a susceptibility to fraud. We considered the procedures and controls that the charity has established to prevent and detect fraud, and how these are monitored by management, and also any enhanced risk factors such as performance targets.

Based on our understanding, we designed our audit procedures to identify any non-compliance with laws and regulations identified in the paragraphs above.

We also performed audit work over the risk of management override of controls, including testing of journal entries and other adjustments for appropriateness, evaluating the business rationale of significant transactions outside the normal course of business and reviewing accounting estimates for bias.

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.

**REPORT OF THE INDEPENDENT AUDITORS TO THE TRUSTEES OF
KASHMIR ORPHAN RELIEF TRUST**

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 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.

TC Group

TC Group
31 High View Close
Hamilton Office Park
Leicester
Leicestershire
LE4 9LJ

Date: **29 August 2024**
.....

KASHMIR ORPHAN RELIEF TRUST

STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2023

	Notes	Unrestricted fund £	Restricted funds £	2023 Total funds £	2022 Total funds £
INCOME AND ENDOWMENTS FROM					
Donations and legacies	2	3,748,704	50,738	3,799,442	4,353,780
Investment income	3	3,604	-	3,604	4,300
Total		<u>3,752,308</u>	<u>50,738</u>	<u>3,803,046</u>	<u>4,358,080</u>
EXPENDITURE ON					
Raising funds	4	411,387	-	411,387	505,687
Charitable activities	5				
Donations paid to beneficiaries		3,284,845	500,000	3,784,845	2,940,421
Other		11,210	-	11,210	7,310
Total		<u>3,707,442</u>	<u>500,000</u>	<u>4,207,442</u>	<u>3,453,418</u>
NET INCOME/(EXPENDITURE)		44,866	(449,262)	(404,396)	904,662
Transfers between funds	15	<u>(555,876)</u>	<u>555,876</u>	<u>-</u>	<u>-</u>
Net movement in funds		<u>(511,010)</u>	<u>106,614</u>	<u>(404,396)</u>	<u>904,662</u>
RECONCILIATION OF FUNDS					
Total funds brought forward		3,090,628	-	3,090,628	2,185,966
TOTAL FUNDS CARRIED FORWARD		<u><u>2,579,618</u></u>	<u><u>106,614</u></u>	<u><u>2,686,232</u></u>	<u><u>3,090,628</u></u>

The notes form part of these financial statements

KASHMIR ORPHAN RELIEF TRUST

BALANCE SHEET 31 October 2023

	Notes	2023 £	2022 £
FIXED ASSETS			
Tangible assets	11	15,277	13,111
CURRENT ASSETS			
Debtors	12	1,157	-
Cash at bank		2,679,069	3,095,202
		<u>2,680,226</u>	<u>3,095,202</u>
CREDITORS			
Amounts falling due within one year	13	(9,271)	(17,685)
NET CURRENT ASSETS		<u>2,670,955</u>	<u>3,077,517</u>
TOTAL ASSETS LESS CURRENT LIABILITIES		<u>2,686,232</u>	<u>3,090,628</u>
NET ASSETS		<u>2,686,232</u>	<u>3,090,628</u>
FUNDS	15		
Unrestricted funds		2,579,618	3,090,628
Restricted funds		106,614	-
TOTAL FUNDS		<u>2,686,232</u>	<u>3,090,628</u>

The financial statements were approved by the Board of Trustees and authorised for issue on 29-8-24 and were signed on its behalf by:


.....
Mr M Akhtar - Trustee

The notes form part of these financial statements

KASHMIR ORPHAN RELIEF TRUST
CASH FLOW STATEMENT
For The Year Ended 31 October 2023

	Notes	2023 £	2022 £
Cash flows from operating activities			
Cash generated from operations	1	(413,563)	901,985
Net cash (used in)/provided by operating activities		(413,563)	901,985
Cash flows from investing activities			
Purchase of tangible fixed assets		(6,174)	(289)
Interest received		3,604	4,300
Net cash (used in)/provided by investing activities		(2,570)	4,011
Change in cash and cash equivalents in the reporting period			
Cash and cash equivalents at the beginning of the reporting period		(416,133)	905,996
Cash and cash equivalents at the end of the reporting period		3,095,202	2,189,206
Cash and cash equivalents at the end of the reporting period		2,679,069	3,095,202

The notes form part of these financial statements

KASHMIR ORPHAN RELIEF TRUST

NOTES TO THE CASH FLOW STATEMENT
For The Year Ended 31 October 2023

1. RECONCILIATION OF NET (EXPENDITURE)/INCOME TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2023 £	2022 £
Net (expenditure)/income for the reporting period (as per the Statement of Financial Activities)	(404,396)	904,662
Adjustments for:		
Depreciation charges	4,008	3,473
Interest received	(3,604)	(4,300)
Increase in debtors	(1,157)	-
Decrease in creditors	(8,414)	(1,850)
Net cash (used in)/provided by operations	<u>(413,563)</u>	<u>901,985</u>

2. ANALYSIS OF CHANGES IN NET FUNDS

	At 1.11.22 £	Cash flow £	At 31.10.23 £
Net cash			
Cash at bank and in hand	3,095,202	(416,133)	2,679,069
	<u>3,095,202</u>	<u>(416,133)</u>	<u>2,679,069</u>
Total	<u>3,095,202</u>	<u>(416,133)</u>	<u>2,679,069</u>

The notes form part of these financial statements

KASHMIR ORPHAN RELIEF TRUST
NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 October 2023

1. ACCOUNTING POLICIES

Basis of preparing the financial statements

The financial statements of the charity, which is a public benefit entity under FRS 102, have been prepared in accordance with the Charities SORP (FRS 102) '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)', Financial Reporting Standard 102 'The Financial Reporting Standard applicable in the UK and Republic of Ireland' and the Charities Act 2011. The financial statements have been prepared under the historical cost convention.

Income

All income is recognised in the Statement of Financial Activities once the charity has entitlement to the funds, it is probable that the income will be received and the amount can be measured reliably.

Donations are recognised when the charity has been notified in writing of both the amount and settlement date. In the event that a donation is subject to conditions that require a level of performance by the charity before the charity is entitled to the funds, the income is deferred and not recognised until either those conditions are fully met, or the fulfilment of those conditions is wholly within the control of the charity and it is probable that these conditions will be fulfilled in the reporting period.

Our 100% Donation Policy ensures that every penny donated by our supporters goes directly to our charitable projects and causes, without any deductions for administrative or operational costs.

Expenditure

Liabilities are recognised as expenditure as soon as there is a legal or constructive obligation committing the charity to that expenditure, 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 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.

Grants offered subject to conditions which have not been met at the year end date are noted as a commitment but not accrued as expenditure.

Raising funds

Raising funds includes all expenditure incurred by the charity to raise funds for its charitable purposes and includes costs of all fundraising activities, events and non-charitable trading.

Charitable activities

Charitable expenditure comprises those costs incurred by the charity in the delivery of its activities and services for its beneficiaries. It includes both costs that can be allocated directly to such activities and those costs of an indirect nature necessary to support them.

Governance costs

These include the costs attributable to the charity's compliance with constitutional and statutory requirements, including audit, strategic management and trustees' meetings and reimbursed expenses.

Tangible fixed assets

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

Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 20% on reducing balance
Office equipment	- 25% on reducing balance

Taxation

The charity is exempt from tax on its charitable activities.

KASHMIR ORPHAN RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 October 2023

1. ACCOUNTING POLICIES - continued

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.

Pension costs and other post-retirement benefits

The charity operates a defined contribution pension scheme. Contributions payable to the charity's pension scheme are charged to the Statement of Financial Activities in the period to which they relate.

2. DONATIONS AND LEGACIES

	2023 £	2022 £
Donations	3,536,391	4,090,222
Gift aid	263,051	263,558
	<u>3,799,442</u>	<u>4,353,780</u>

3. INVESTMENT INCOME

	2023 £	2022 £
Deposit account interest	<u>3,604</u>	<u>4,300</u>

4. RAISING FUNDS

Raising donations and legacies

	2023 £	2022 £
Staff costs	103,038	102,373
Rent, service charges and rates	11,384	10,437
Insurance	148	792
Telephone	914	1,118
Postage and stationery	9,115	15,665
Sundries	187	420
Subscriptions	1,839	1,746
Fundraising event costs	153,341	233,309
Advertising	24,340	17,648
TV channels and radio appeal costs	50,289	61,794
Travelling and subsistence	31,747	33,251
Bank and credit card charges	16,195	19,421
Service charges	4,842	4,240
Depreciation	4,008	3,473
	<u>411,387</u>	<u>505,687</u>

KASHMIR ORPHAN RELIEF TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2023

5. CHARITABLE ACTIVITIES COSTS

	Grant funding of activities (see note 6) £
Donations paid to beneficiaries	3,784,845

6. GRANTS PAYABLE

	2023 £	2022 £
Donations paid to beneficiaries	3,784,845	2,940,421
The total grants paid to institutions during the year was as follows:		
	2023 £	2022 £
Donations	3,784,845	2,940,421

7. SUPPORT COSTS

	Governanc costs £
Other resources expended	11,210

8. TRUSTEES' REMUNERATION AND BENEFITS

There were no trustees' remuneration or other benefits for the year ended 31 October 2023 nor for the year ended 31 October 2022.

Trustees' expenses

Trustees' expenses paid were £24,372 for the year ended 31 October 2023 and £25,815 for the year ended 31 October 2022. The majority of this expense is for the travel costs for the Chairman who is also the acting project manager at KORT AJK.

9. STAFF COSTS

	2023 £	2022 £
Wages and salaries	102,025	101,572
Other pension costs	1,013	801
	103,038	102,373

The average monthly number of employees during the year was as follows:

	2023	2022
Staff	4	5

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

KASHMIR ORPHAN RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2023

10. COMPARATIVES FOR THE STATEMENT OF FINANCIAL ACTIVITIES

	Unrestricted fund £	Restricted funds £	Total funds £
INCOME AND ENDOWMENTS FROM			
Donations and legacies	4,347,643	6,137	4,353,780
Investment income	4,300	-	4,300
Total	<u>4,351,943</u>	<u>6,137</u>	<u>4,358,080</u>
EXPENDITURE ON			
Raising funds	505,687	-	505,687
Charitable activities			
Donations paid to beneficiaries	2,927,134	13,287	2,940,421
Other	7,310	-	7,310
Total	<u>3,440,131</u>	<u>13,287</u>	<u>3,453,418</u>
NET INCOME/(EXPENDITURE)	911,812	(7,150)	904,662
RECONCILIATION OF FUNDS			
Total funds brought forward	2,178,816	7,150	2,185,966
TOTAL FUNDS CARRIED FORWARD	<u>3,090,628</u>	<u>-</u>	<u>3,090,628</u>

11. TANGIBLE FIXED ASSETS

	Fixtures and fittings £	Motor vehicles £	Office equipment £	Totals £
COST				
At 1 November 2022	2,129	25,100	13,553	40,782
Additions	5,508	-	666	6,174
At 31 October 2023	<u>7,637</u>	<u>25,100</u>	<u>14,219</u>	<u>46,956</u>
DEPRECIATION				
At 1 November 2022	1,644	14,819	11,208	27,671
Charge for year	1,199	2,056	753	4,008
At 31 October 2023	<u>2,843</u>	<u>16,875</u>	<u>11,961</u>	<u>31,679</u>
NET BOOK VALUE				
At 31 October 2023	<u>4,794</u>	<u>8,225</u>	<u>2,258</u>	<u>15,277</u>
At 31 October 2022	<u>485</u>	<u>10,281</u>	<u>2,345</u>	<u>13,111</u>

KASHMIR ORPHAN RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2023

12. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Prepayments	1,157	-
	<u>1,157</u>	<u>-</u>

13. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Social security and other taxes	-	746
Other creditors	271	9,889
Accrued expenses	9,000	7,050
	<u>9,271</u>	<u>17,685</u>

14. ANALYSIS OF NET ASSETS BETWEEN FUNDS

	Unrestricted fund	Restricted funds	2023 Total funds	2022 Total funds
	£	£	£	£
Fixed assets	15,277	-	15,277	13,111
Current assets	2,573,612	106,614	2,680,226	3,095,202
Current liabilities	(9,271)	-	(9,271)	(17,685)
	<u>2,579,618</u>	<u>106,614</u>	<u>2,686,232</u>	<u>3,090,628</u>

15. MOVEMENT IN FUNDS

	At 1.11.22	Net movement in funds	Transfers between funds	At 31.10.23
	£	£	£	£
Unrestricted funds				
General fund	3,090,628	44,866	(555,876)	2,579,618
Restricted funds				
Restricted Mosque Fund	-	5,194	-	5,194
Restricted Hospital Fund	-	(454,456)	555,876	101,420
	<u>-</u>	<u>(449,262)</u>	<u>555,876</u>	<u>106,614</u>
TOTAL FUNDS	<u>3,090,628</u>	<u>(404,396)</u>	<u>-</u>	<u>2,686,232</u>

KASHMIR ORPHAN RELIEF TRUST

NOTES TO THE FINANCIAL STATEMENTS - continued For The Year Ended 31 October 2023

15. MOVEMENT IN FUNDS - continued

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	3,752,308	(3,707,442)	44,866
Restricted funds			
Restricted Mosque Fund	5,194	-	5,194
Restricted Hospital Fund	45,544	(500,000)	(454,456)
	50,738	(500,000)	(449,262)
TOTAL FUNDS	<u>3,803,046</u>	<u>(4,207,442)</u>	<u>(404,396)</u>

Comparatives for movement in funds

	At 1.11.21 £	Net movement in funds £	At 31.10.22 £
Unrestricted funds			
General fund	2,178,816	911,812	3,090,628
Restricted funds			
Restricted Mosque Fund	7,150	(7,150)	-
TOTAL FUNDS	<u>2,185,966</u>	<u>904,662</u>	<u>3,090,628</u>

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

	Incoming resources £	Resources expended £	Movement in funds £
Unrestricted funds			
General fund	4,351,943	(3,440,131)	911,812
Restricted funds			
Restricted Mosque Fund	6,137	(13,287)	(7,150)
TOTAL FUNDS	<u>4,358,080</u>	<u>(3,453,418)</u>	<u>904,662</u>

The restricted Mosque funds represent donations and amounts given to the charity which have been given on the basis they will be used specifically towards the maintenance and running costs of the mosque building.

The restricted Hospital reserve funds represent donations and amounts given to the charity which have been given on the basis they will be used specifically towards the build of the hospital project.

KASHMIR ORPHAN RELIEF TRUST
NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 October 2023

16. RELATED PARTY DISCLOSURES

	2023	2022
	£	£
Transactions with Trustees		
Trustees' expenses	24,372	25,745
Donations from Trustees'	-	-
	<u> </u>	<u> </u>

KASHMIR ORPHAN RELIEF TRUST
DETAILED STATEMENT OF FINANCIAL ACTIVITIES
For The Year Ended 31 October 2023

	2023 £	2022 £
INCOME AND ENDOWMENTS		
Donations and legacies		
Donations	3,536,391	4,090,222
Gift aid	263,051	263,558
	<u>3,799,442</u>	<u>4,353,780</u>
Investment income		
Deposit account interest	3,604	4,300
	<u>3,803,046</u>	<u>4,358,080</u>
Total incoming resources		
EXPENDITURE		
Raising donations and legacies		
Wages	102,025	101,572
Pensions	1,013	801
Rent, service charges and rates	11,384	10,437
Insurance	148	792
Telephone	914	1,118
Postage and stationery	9,115	15,665
Sundries	187	420
Subscriptions	1,839	1,746
Fundraising event costs	153,341	233,309
Advertising	24,340	17,648
TV channels and radio appeal costs	50,289	61,794
Travelling and subsistence	31,747	33,251
Bank and credit card charges	16,195	19,421
Service charges	4,842	4,240
Depreciation of fixtures and fittings	1,199	121
Depreciation of motor vehicles	2,056	2,570
Depreciation of office equipment	753	782
	<u>411,387</u>	<u>505,687</u>
Charitable activities		
Grants to institutions	3,784,845	2,940,421
Support costs		
Governance costs		
Auditors' remuneration	8,100	5,040
Accountancy fees	3,110	2,270
	<u>11,210</u>	<u>7,310</u>
Total resources expended	<u>4,207,442</u>	<u>3,453,418</u>
Net (expenditure)/income	<u>(404,396)</u>	<u>904,662</u>

This page does not form part of the statutory financial statements