

Charity registration number 1117326 (England and Wales)

Company registration number 06012372

MIRI ROSHNI
ANNUAL REPORT AND FINANCIAL STATEMENTS
FOR THE YEAR ENDED 31 DECEMBER 2024

MIRI ROSHNI

LEGAL AND ADMINISTRATIVE INFORMATION

Trustees	Elinor Chohan Mohsin Chohan David O'Brien Miriam Chohan
Charity number (England and Wales)	1117326
Company number	06012372
Registered office	Eden Point Building B 3rd Floor Three Acres Lane Cheadle Hulme Cheshire SK8 6RL
Auditor	Myers Clark Suite 7A, Building 6 Croxley Park, Hatters Lane Watford Hertfordshire WD18 8YH

MIRI ROSHNI

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MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT)

FOR THE YEAR ENDED 31 DECEMBER 2024

The trustees present their annual report and financial statements for the year ended 31 December 2024.

Miri Roshni is pleased to present its Annual Report for the period from December 2023 to December 2024. Our mission is to empower vulnerable individuals and communities through sustainable interventions in education, welfare, and social development. This year, our efforts have extended from our core operations in Kashmir to essential community projects in the UK and international emergency relief initiatives.

Guided by our commitment to long-term, transformative change, we have concentrated on creating safe environments, expanding access to education, fostering economic independence, and building resilient communities. This report outlines our key achievements, highlighting how the unwavering support of our donors and the dedication of our partners have enabled us to make a meaningful and lasting impact on the lives of children, women, and families in need.

Below, we provide a detailed account of our key projects, achievements, and governance efforts in 2023.

The financial statements have been prepared in accordance with the accounting policies set out in note 1 to the financial statements and comply with the charitable company's memorandum and articles of association, the Companies Act 2006 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 trustees have paid due regard to guidance issued by the Charity Commission in deciding what activities the charitable company should undertake. These are:

- The relief of poverty for orphans, destitute and the vulnerable (the beneficiaries)
- To advance the education of beneficiaries
- The relief of sickness and the preservation and protection of good health of the beneficiaries
- The promotion of the moral or spiritual welfare of the beneficiaries

Achievements and performance

Miri Roshni self-operated projects

Miri Roshni Homes (Orphanage), Kashmir

Miri Roshni Homes has successfully maintained a safe and nurturing environment for orphaned children, operating at full capacity. With the opening of the Talib Hussain Chohan House of Barakah in November the homes will now be only for the accommodation of girls.

Our comprehensive care approach includes tailored psychological assessments and individual care plans developed by our in-house psychologist. We are particularly proud of our older children, many of whom are pursuing higher education and transitioning to independent living. Our commitment to fostering academic and personal growth is reflected in the high aspirations of our beneficiaries, and we continually strive to enhance the orphanage's operations to meet these standards.

Talib Hussain Chohan House of Barakah, Kashmir

The construction of the THC House of Barakah on our existing site in Rawalakot, Kashmir (to replace and increase capacity of home 6) was completed in October 2024. Its purpose is to provide accommodation for boys and to segregate boys and girls living within the Miri Roshni complex in Kashmir. The hostel opened in November 2024 with 30 residents; full capacity of 60 is planned for summer 2025.

The House of Barakah is administered by an onsite warden. The House of Barakah also employs a foster mother for the younger boys, along with a cleaner, a food-service caretaker, and a watchman.

MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Miri Roshni School, Kashmir

The Miri Roshni School has experienced significant advancements in educational quality and inclusivity. Our investment in creating a diverse educational culture is yielding positive results, and we are optimistic about the long-term impact of these efforts. There are strategies in place to enable all to achieve their potential whether that be through extended work for able, gifted and talented or with supportive strategies for those identified as having special educational needs.

Roshni for Life, Miri Roshni Academy, Kashmir

The Roshni for Life initiative supports beneficiaries as they transition into adulthood and independent living. This program includes personalised career guidance and mentoring, helping young adults navigate further education and workforce entry. We recognise the emotional challenges faced during this transition and provide ongoing support to ensure personal and professional success. Results from this initiative have been encouraging, and we are committed to expanding its reach.

Alumni Network, Miri Roshni Academy, Kashmir

With some of our older beneficiaries completing formal education and being reintegrated back into the community an Alumni network has been established. The first meeting took place in December; terms of reference were agreed and officials elected. We will continue to offer support in establishing this group.

Staff Development and Training, Miri Roshni Academy, Kashmir

We prioritise staff development by offering on-site training to enhance teaching methods and align with current educational standards. Our programme for newly qualified teachers serves as co-teachers for their first year, leading to a recognised vocational qualification.

Two senior staff members have attended child protection training conducted by UNICEF. They are cascading this training to all staff and reviewing the safeguarding policy.

Mohsin Chohan House, Miri Roshni Academy, Kashmir

Construction is ongoing for onsite accommodation for project director and his family. Completion projected for summer 2025.

Ruqia Begum Chohan Tarbiyah Centre, Vocational Training

The new school hall was completed and officially opened in September. After school hours, the hall is utilized for vocational training, providing essential skill development opportunities for participants.

The centre is affiliated with the Technical Education and Vocational Training Authority (TEVTA), ensuring high-quality training and recognized certifications. Committed to meeting the evolving demands of the industry, the institute plans to expand its course offerings in the future. The courses are designed for our older beneficiaries as well as the local community, with the goal of equipping participants with skills that promote financial independence. Current offerings include Beauty Therapy, Dressmaking, and Graphic Design.

Ruqia Begum Livestock Programme, Kashmir

The Ruqia Begum Widows and Female Head of Household Livestock Programme empowers widows and divorced women in Kashmir to provide for their families. In collaboration with the Department for Livestock, this initiative equips beneficiaries with skills in livestock management and business acumen. Women selected in consultation with local councillors receive practical training and goats to establish sustainable livelihoods, contributing to their community's development.

Electronic Braille Qur'an Project, UK

We are actively distributing Electronic Braille Qur'ans, utilising advanced braille technology to make the Holy Qur'an accessible to the blind. This new format is significantly more portable than the traditional paper braille versions, which are large and cumbersome to transport. Users have provided positive feedback, noting that they can easily take the electronic versions to mosques, schools, and colleges. We have established partnerships with organisations that support the blind community in the UK to enhance our outreach efforts.

MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Green Heart Project, UK

The Green Heart Project aims to create a wellness centre that encourages community engagement through nature-based learning and mindful living. Our objectives include promoting social interaction, supporting marginalized groups, and fostering sustainable communities. Unfortunately, the project did not receive planning consent from Trafford Council. As a result, the site will be sold, with proceeds redirected to support our charitable initiatives.

Manchester Islamic Educational Trust, UK

Miri Roshni's donation is making a profound impact by directly supporting student bursaries and funding the transformative "My Road to Jannah" (MRTJ) project. This pioneering initiative, a core part of the Manchester Islamic Educational Trust's work, puts faith into action by fostering excellence in character. Through MRTJ, students develop a strong moral compass grounded in faith, while simultaneously becoming engaged British citizens who champion values of tolerance, mutual respect, and service. Our support is making education more accessible and also actively cultivating a generation of confident young leaders who are proud of their faith and dedicated to contributing positively to a more just and inclusive society.

Projects Funded by Miri Roshni and Managed by Partners

Project Insaaf Domestic Abuse Project, Manchester, UK

Our ongoing Project Insaaf, in collaboration with the British Muslim Heritage Centre, aims to educate communities in Greater Manchester about domestic abuse. This initiative employs a holistic approach using a specially developed training manual, produced in partnership with Manchester Metropolitan University and domestic abuse specialists. We offer training to religious leaders, shariah councils, and community members, reinforcing our commitment to address this critical issue.

Manchester Metropolitan University First Generation Programme, UK

Miri Roshni continues to support the First-Generation Scholarship Programme, providing practical application guidance to students from the Northwest whose parents did not attend university. Year 12 and 13 students receive financial support and mentoring as they transition to full-time undergraduate studies at Manchester Met.

Azhar Academy, London, UK

Donation made to support Azhar Academy's investment in the purchase and renovation of their current and adjacent properties. This investment will enable them to continue vital work of educating over 1,200 young people daily, providing a balanced education rooted in Islamic values while fostering community cohesion and a sense of responsibility toward God and humanity. Since establishment in 1996, Azhar Academy have grown into a key pillar of the community, and with our support aim to expand their offerings while ensuring effective project management and accountability to enhance their capacity meeting community needs and inspiring future leaders.

Global Rahma Foundation (UK) - Gaza Emergency Aid

In response to the October 2023 aggression, Miri Roshni supported this project that delivered urgent, multi-faceted relief to survivors across the Gaza Strip. Comprehensive aid included the distribution of essential food parcels, shelter support, and financial assistance, while also bringing a dedicated truckload of flour across the Rafah border. A core focus was providing vulnerable children with fundamental support, ensuring their access to food, safe water, hygiene kits, medical and emergency aid, along with critical vision care through eye examinations and glasses, and the dignity of a school uniform. This was complemented by a special allocation to bring moments of joy through an Eid celebration for orphans and needy children.

War Child, Romania

Miri Roshni provided support for critical emergency aid that was provided to families seeking refuge in Romania after fleeing the conflict in Ukraine.

MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

Mahadur Rashid Trust, Zambia

Miri Roshni donated funds towards a holistic community development strategy, with education as its primary objective. A portion of the funds was used to construct two borehole wells, providing a reliable and clean water source. This foundational investment directly supports our core educational mission: furthering the work of the Mahadur Rashid Institute. The remaining funds were dedicated to this mission, supplying underprivileged children with the necessary educations and learning resources to succeed.

Rhodes Project, UK

Miri Roshni supported the Rhodes Project, an independent non-profit dedicated to understanding and addressing the gender-based leadership gap. The Project's mission is to promote equality by advancing scholarship on women's careers and the challenges they encounter, while raising public awareness to drive policy, legal, and cultural change for workplace equality. Through its research, the Project provides valuable insights into the experiences of high-achieving women in business and education. Ultimately, it serves as a vital advocate for gender equality, benefiting the broader community and society as a whole.

Nazir and Son Medical Complex, Pakistan

Miri Roshni has supported a transformative healthcare initiative with the construction of a new, full-service hospital in a remote region of Punjab, Pakistan. This strategic intervention is a direct and targeted response to the critical healthcare access gap that disproportionately affects rural and isolated communities. The initiative is poised to deliver a substantial, multi-faceted impact, moving beyond mere infrastructure to create a sustainable model for equitable healthcare delivery.

Nisa Nashim, UK

Funding was awarded to the Nisa-Nashim, Jewish Muslim Women's Network to further their work which empowers Jewish and Muslim women to inspire social change. Through local groups and strategic partnerships, they create positive experiences and foster understanding among diverse backgrounds, enabling them to effectively advise government bodies and policymakers on promoting social cohesion. They believe in the power of women to drive change, the valuable contributions of faith groups, and the importance of addressing prejudice against marginalised communities while celebrating both similarities and differences. This funding will enhance their capacity to facilitate meaningful dialogue and build a more cohesive society.

Muslim Council of Britain, UK

Funding from Miri Roshni allowed the Muslim Council of Britain (MCB) to create essential information resources to their partners, directly empowering and improving communities, welfare and amplifying advocacy for equality. This support furthered the work of the MCB as the representative voice for British Muslims, enabling initiatives that challenge bias and support the vulnerable.

Graham Layton Trust, Pakistan

For over three decades, the Graham Layton Trust (GLT) has been instrumental in addressing the critical eye health needs of Pakistan's most impoverished citizens by delivering high-quality, free eye surgeries and ophthalmic care to individuals who cannot afford treatment. Miri Roshni supported GLT in their objective.

The Oasis Centre, Manchester, UK

The Oasis Centre serves as a critical lifeline in Gorton, Manchester, an area ranked in the nation's bottom 1% for deprivation. As the only open-access, holistic support hub in the community, it addresses profound challenges including homelessness, hunger, mental health crises, and exploitation, providing over 3,000 free monthly meals and resolving hundreds of crises. This award-winning organisation has a proven track record of guiding individuals from crisis to stability. Support from Miri Roshni will directly fund a new Education and Work Club Sustainability Package, employing two part-time support workers to meet overwhelming demand. These roles will expand vital services: one will develop the 'Re-Skill' programme with ESOL and basic skills classes for asylum seekers and migrants, while the other will enhance our 'Re-Start' work club and provide crucial digital skills training for those furthest from employment. This strategic investment will empower Oasis to build on its remarkable legacy, directly tackling the root causes of poverty by equipping Gorton's most vulnerable residents with the skills, confidence, and support needed to secure sustainable employment and flourish.

MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

Financial review

It is the policy of the charitable company that unrestricted funds which have not been designated for a specific use should be maintained at a level equivalent to between three and six month's expenditure. 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 charitable company'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.

Plans for future periods

The past year has been significant for Miri Roshni, marking a transition from immediate care to the cultivation of lasting legacies. Our children are emerging as scholars, our program participants are becoming entrepreneurs, and the communities we serve are demonstrating resilience. The completion of new facilities and the maturation of our initiatives underscore our commitment to this transformative journey.

Looking ahead, we will maintain our focus on innovation, sustainability, and meaningful impact. The progress we have made positions Miri Roshni as an important contributor to sustainable change. We are shifting from a model of maintenance to one of empowerment, as reflected in the educational achievements of our children, the economic independence of the women in our programs, and the strengthened resilience of our partner communities.

While we are pleased with our accomplishments, we recognize that the need for our work continues to grow, prompting us to seek ways to enhance our impact further.

Structure, governance and management

The trustees, who are also the directors for the purpose of company law, and who served during the year and up to the date of signature of the financial statements were:

Elinor Chohan
Mohsin Chohan
David O'Brien
Miriam Chohan

Statement of trustees' responsibilities

The trustees, who are also the directors of Miri Roshni for the purpose of company law, 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).

Company law 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 charitable company and of the incoming resources and application of resources, including the income and expenditure, of the charitable company for that year.

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

- select suitable accounting policies and then apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK 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 charitable company will continue in operation.

The trustees are responsible for keeping adequate accounting records that disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Auditor

In accordance with the company's articles, a resolution proposing that Myers Clark be reappointed as auditor of the company will be put at a General Meeting.

MIRI ROSHNI

TRUSTEES' REPORT (INCLUDING DIRECTORS' REPORT) (CONTINUED) *FOR THE YEAR ENDED 31 DECEMBER 2024*

The trustees' report was approved by the Board of Trustees.

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David O'Brien

Trustee

Date:

MIRI ROSHNI

INDEPENDENT AUDITOR'S REPORT TO THE TRUSTEES OF MIRI ROSHNI

Opinion

We have audited the financial statements of Miri Roshni (the 'charitable company') for the year ended 31 December 2024 which comprise the statement of financial activities, the summary income and expenditure account, the balance sheet, 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 charitable company's affairs as at 31 December 2024 and of its incoming resources and application of resources, for the year then ended;
- have been properly prepared in accordance with United Kingdom Generally Accepted Accounting Practice; and
- have been prepared in accordance with the requirements of the Companies Act 2006.

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 charitable company 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 charitable company'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.

MIRI ROSHNI

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MIRI ROSHNI

Opinions on other matters prescribed by the Companies Act 2006

In our opinion, based on the work undertaken in the course of the audit:

- the information given in the trustees' report, which includes the directors' report prepared for the purposes of company law, for the financial year for which the financial statements are prepared is consistent with the financial statements; and
- the directors' report included within the trustees' report has been prepared in accordance with applicable legal requirements.

Matters on which we are required to report by exception

In the light of the knowledge and understanding of the group and its environment obtained in the course of the audit, we have not identified material misstatements in the directors' report included within the trustees' report.

We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 and Charities (Accounts and Reports) Regulations 2008 require us to report to you if, in our opinion:

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

Responsibilities of trustees

As explained more fully in the statement of trustees' responsibilities, the trustees, who are also the directors of the group for the purpose of company law, 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 group'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 charitable company or 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.

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MIRI ROSHNI

The extent to which the audit was considered capable of detecting irregularities including fraud

In identifying and assessing the risks of material misstatement in respect of irregularities, including fraud and non-compliance with laws and regulations, we considered the following;

- The nature of the industry and sector, control environment and business performance including the design of the remuneration policies, key drivers for trustee remuneration, bonus levels and performance targets;
- results of our enquiries of Management about their own identification and assessment of the risks of irregularities;
- any matters we identified having obtained and review the charitable company's documentation of their policies and procedures relating to;
- identifying, evaluating and complying with laws and regulation and whether they were aware of any instances of non-compliance;
 - detecting and responding to the risks of fraud and whether they have knowledge of any actual, suspected or alleged fraud;
 - the internal controls established to mitigate risks of fraud or non-compliance with laws and regulations;
- the matters discussed among the audit engagement team regarding how and where fraud might occur in the financial statements and any potential indicators of fraud.

As a result of these procedures, we considered the opportunities and incentives that may exist within the organisation for fraud. In common with all audits under ISAs (UK), we are also required to perform specific procedures to respond to the risk of management override.

We also obtained an understanding of the legal and regulatory frameworks that the charitable company operates in, focusing on provisions of those laws and regulations that had a direct effect on the determination of material amounts and disclosures in the financial statements. The key laws and regulations we considered in this context included the UK Companies Act.

In addition, we considered provisions of other laws and regulations that do not have a direct effect on the financial statements but compliance with which may be fundamental to the company's ability to operate or to avoid a material penalty. These included Employment law.

Audit response to risks identified

To address the risk of fraud through management bias and override of controls, we:

- performed analytical procedures to identify any unusual or unexpected relationships;
- tested journal entries to identify unusual transactions;
- assessed whether judgements and assumptions made in determining the accounting estimates were indicative of potential bias; and
- 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;
- reading the minutes of meetings of those charged with governance; and
- enquiring of management as to actual and potential litigation and claims.

There are inherent limitations in our audit procedures described above. The more removed that laws and regulations are from financial transactions, the less likely it is that we would become aware of non-compliance. Auditing standards also limit the audit procedures required to identify non-compliance with laws and regulations to enquiry of the directors and other management and the inspection of regulatory and legal correspondence, if any.

Material misstatements that arise due to fraud can be harder to detect than those that arise from error as they may involve deliberate concealment or collusion.

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.

MIRI ROSHNI

INDEPENDENT AUDITOR'S REPORT (CONTINUED) TO THE TRUSTEES OF MIRI ROSHNI

Use of our report

This report is made solely to the charitable company's members, as a body, in accordance with Chapter 3 of Part 16 of the Companies Act 2006 and 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.

Ian Meaburn (Senior Statutory Auditor)

For and on behalf of Myers Clark, Statutory Auditor

Chartered Accountants

Suite 7A, Building 6

Croxley Park, Hatters Lane

Watford

Hertfordshire

WD18 8YH

Date:

MIRI ROSHNI

CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITIES INCLUDING INCOME AND EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	2024 £	2023 £
<u>Income and endowments from:</u>			
Donations and legacies	3	4,140	4,499,894
Investments	4	24,867	13,600
Other income	5	181	-
Total income		29,188	4,513,494
<u>Expenditure on:</u>			
Raising funds	6	16,519	10,113
Charitable activities	7	965,226	619,664
Total resources expended		981,745	629,777
Net (expenditure)/income for the year/ Net movement in funds		(952,557)	3,883,717
Fund balances at 1 December 2023		5,484,896	1,601,179
Fund balances at 31 December 2024		4,532,339	5,484,896

The statement of financial activities includes all gains and losses recognised in the year.

All income and expenditure derive from continuing activities.

The statement of financial activities also complies with the requirements for an income and expenditure account under the Companies Act 2006.

MIRI ROSHNI

CONSOLIDATED SUMMARY INCOME AND EXPENDITURE ACCOUNT FOR THE YEAR ENDED 31 DECEMBER 2024

	All income funds 2024 £	All income funds 2023 £
Gross income	29,188	4,513,494
Total expenditure from income funds	(981,745)	(629,777)
Net (expenditure)/income for the year	<u>(952,557)</u>	<u>3,883,717</u>

STATEMENT OF RECOGNISED GAINS AND LOSSES

Net income/(expenditure) for the year	(952,557)	3,883,717
Unrealised (losses)/gains on investment assets held by income funds	-	-
	<u>(952,557)</u>	<u>3,883,717</u>

MIRI ROSHNI

CONSOLIDATED BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investment properties	13		1,835,778		1,629,281
Current assets					
Debtors	14	2,430,103		2,127,037	
Cash at bank and in hand		284,986		1,751,371	
		<u>2,715,089</u>		<u>3,878,408</u>	
Creditors: amounts falling due within one year	15	(18,528)		(22,793)	
Net current assets			2,696,561		3,855,615
Total assets less current liabilities			<u>4,532,339</u>		<u>5,484,896</u>
Income funds					
Unrestricted funds	16		4,532,339		5,484,896
			<u>4,532,339</u>		<u>5,484,896</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on

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David O'Brien
Trustee

Company Registration No. 06012372

MIRI ROSHNI

COMPANY BALANCE SHEET

AS AT 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Fixed assets					
Investment properties	13		1,835,778		1,629,281
Investments in subsidiary			2		2
			<u>1,835,780</u>		<u>1,629,283</u>
Current assets					
Debtors	14	2,430,673		2,127,037	
Cash at bank and in hand		284,986		1,751,371	
		<u>2,715,659</u>		<u>3,878,408</u>	
Creditors: amounts falling due within one year	15	(18,530)		(22,795)	
		<u></u>		<u></u>	
Net current assets			2,697,129		3,855,613
Total assets less current liabilities			<u>4,532,909</u>		<u>5,484,896</u>
Income funds					
Unrestricted funds	16		4,532,909		5,484,896
			<u>4,532,909</u>		<u>5,484,896</u>

The directors acknowledge their responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of financial statements.

The financial statements were approved by the Trustees on

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David O'Brien
Trustee

Company Registration No. 06012372

MIRI ROSHNI

CONSOLIDATED STATEMENT OF CASH FLOWS FOR THE YEAR ENDED 31 DECEMBER 2024

	Notes	£	2024 £	£	2023 £
Cash flows from operating activities					
Cash (absorbed by)/generated from operations	21		(1,284,755)		2,765,600
Investing activities					
Purchase of investment property		(206,497)		(66,305)	
Loans made to other entities		-		(1,000,402)	
Investment income received		24,867		13,600	
Net cash used in investing activities			(181,630)		(1,053,107)
Net cash used in financing activities			-		-
Net (decrease)/increase in cash and cash equivalents			(1,466,385)		1,712,493
Cash and cash equivalents at beginning of year			1,751,371		38,878
Cash and cash equivalents at end of year			284,986		1,751,371

MIRI ROSHNI

NOTES TO THE FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

Charity information

Miri Roshni is a private company limited by guarantee incorporated in England and Wales. The registered office is Eden Point Building B, 3rd Floor Three Acres Lane, Cheadle Hulme, Cheshire, SK8 6RL.

1.1 Reporting period

These financial statements cover the period from 1 December 2023 to 31 December 2024, which is longer than one year. The year end was changed to align the reporting period with that of Miri Roshni Trust in Pakistan. Comparative amounts presented in these financial statements, including the related notes, therefore relate to a different reporting period and are not directly comparable.

1.2 Accounting convention

The financial statements have been prepared in accordance with the charitable company's memorandum and articles of association, the Companies Act 2006, FRS 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" ("FRS 102") and the Charities SORP "Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102)" (effective 1 January 2019). The charitable company is a Public Benefit Entity as defined by FRS 102.

The charitable company is a Public Benefit Entity as defined by FRS 102.

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

The financial statements have been prepared under the historical cost convention, modified to include the revaluation of freehold properties and to include investment properties and certain financial instruments at fair value. The principal accounting policies adopted are set out below.

1.3 Going concern

At the time of approving the financial statements, the trustees have a reasonable expectation that the charitable company has adequate resources 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.

1.4 Charitable funds

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

1.5 Income

Income is recognised when the charitable company 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 charitable company 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.

Dividends are recognised once the dividend has been declared and notification has been received of the dividend due. This is normally upon notification by investment managers of the receipt of the dividend.

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

1 Accounting policies

(Continued)

1.6 Expenditure

Expenditure is recognised in the period in which it is incurred with liabilities being recognised where there is a legal or constructive obligation to pay.

Resources expended are allocated to a particular activity where the costs relate directly to that activity.

Resources expended have been allocated on the basis indicated below:

Charitable activities: These include directly attributable costs plus a share of support costs.

Governance costs: These include the cost of governance arrangements which relate to the general running of the company, as opposed to the direct management functions inherent in its charitable activities, plus a share of support costs. Directly attributable costs include costs such as external audit and costs associated with constitutional and statutory requirements.

Support costs: These are costs that are not in themselves direct activity costs but enable the delivery of these activities. Support costs are allocated to direct activity costs on the basis that the activity utilises these costs.

1.7 Investment property

Investment property, which is property held to earn rentals and/or for capital appreciation, is initially recognised at cost, which includes the purchase cost and any directly attributable expenditure. Subsequently it is measured at fair value at the reporting end date. The surplus or deficit on revaluation is recognised in profit or loss.

1.8 Cash and cash equivalents

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

1.9 Financial instruments

The charitable company 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 charitable company's balance sheet when the charitable company 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.

MIRI ROSHNI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

1 Accounting policies

(Continued)

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 charitable company's contractual obligations expire or are discharged or cancelled.

1.10 Employee benefits

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

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

2 Critical accounting estimates and judgements

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

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

3 Income from donations and legacies

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Donations and gifts	4,140	4,499,894

MIRI ROSHNI

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

4 Income from investments

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Rental income	24,867	13,600

5 Other income

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Other income	181	-

6 Expenditure on raising funds

	Unrestricted funds 2024 £	Unrestricted funds 2023 £
Fundraising and publicity		
Support costs	16,519	10,113

MIRI ROSHNI

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

7 Expenditure on charitable activities

	Charitable activities 2024 £	Charitable activities 2023 £
Direct costs		
Professional fees	39,445	7,416
Property maintenance	2,064	2,535
Security	2,917	2,690
	<u>44,426</u>	<u>12,641</u>
Grant funding of activities (see note 8)	830,158	519,336
Share of support and governance costs (see note 9)		
Support	90,642	87,687
	<u>965,226</u>	<u>619,664</u>
Analysis by fund		
Unrestricted funds	<u>965,226</u>	<u>619,664</u>

8 Grants payable

	Charitable activities 2024 £	Charitable activities 2023 £
Grants to institutions:		
Miri Roshni Trust	519,761	136,450
Other	310,397	382,886
	<u>830,158</u>	<u>519,336</u>

-

MIRI ROSHNI

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

9 Support costs allocated to activities

	2024 £	2023 £
Staff costs	20,942	-
Professional fees	23,618	8,641
Property costs	16,519	10,113
Administrative expenses	313	58
Insurance	75	251
Travel	33,353	7,692
Fraudulent payment	-	67,780
Governance	12,341	3,265
	<u>107,161</u>	<u>97,800</u>
Analysed between:		
Fundraising	16,519	10,113
Charitable activities	90,642	87,687
	<u>107,161</u>	<u>97,800</u>

10 Trustees

None of the trustees (or any persons connected with them) received any remuneration or benefits from the charitable company during the year.

11 Employees

The average monthly number of employees, including directors, during the year was:

	2024 Number	2023 Number
	<u>2</u>	<u>2</u>
Employment costs	2024 £	2023 £
Wages and salaries	19,230	-
Social security costs	1,712	-
	<u>20,942</u>	<u>-</u>

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

12 Taxation

The charity is exempt from tax on income and gains falling within section 505 of the Taxes Act 1988 or section 252 of the Taxation of Chargeable Gains Act 1992 to the extent that these are applied to its charitable objects.

MIRI ROSHNI

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

13 Investment property

	2024 £
Fair value	
At 1 December 2023	1,629,281
Capital additions	206,497
	<hr/>
At 31 December 2024	1,835,778
	<hr/> <hr/>

The fair value of the investment properties has been arrived at on the basis of a desktop valuation carried out by the Trustees in December 2024. The valuation was made on an open market value basis by reference to market evidence of transaction prices for similar properties.

	2024 £	2023 £
Freehold	1,835,778	1,629,281
	<hr/>	<hr/>

14 Debtors Group

	2024 £	2023 £
Amounts falling due within one year:		
Trade debtors	2,066	-
Other debtors	402	402
Prepayments and accrued income	4,885	8,885
	<hr/>	<hr/>
	7,353	9,287
	<hr/>	<hr/>

	2024 £	2023 £
Amounts falling due after more than one year:		
Other debtors	2,422,750	2,117,750
	<hr/>	<hr/>
	2,422,750	2,117,750
	<hr/>	<hr/>
Total debtors	2,430,103	2,127,037
	<hr/>	<hr/>

Included in other debtors is an interest free loan of £1,000,000 (2023 - £1,000,000) made to a charity with similar charitable objectives as Miri Roshni. The balance is due for repayment after more than one year.

Also included in other debtors is an interest free loan of £1,422,750 (2023 - £1,117,750) made by Miri Roshni Initiatives Ltd to an unconnected company. The balance is due for repayment after more than one year. The Subsidiary has a legal fixed and floating charge secured over the property of the unconnected company.

MIRI ROSHNI

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

14 Debtors

(Continued)

Company

	2024	2023
	£	£
Amounts falling due within one year:		
Trade debtors	2,066	-
Amounts due from subsidiary undertakings	1,423,320	1,117,750
Other debtors	402	402
Prepayments and accrued income	4,885	8,885
	<u>1,430,673</u>	<u>1,127,037</u>
	<u>1,430,673</u>	<u>1,127,037</u>
Amounts falling due after more than one year:		
	2024	2023
	£	£
Other debtors	1,000,000	1,000,000
	<u>1,000,000</u>	<u>1,000,000</u>
	<u>1,000,000</u>	<u>1,000,000</u>
Total debtors	<u>2,430,673</u>	<u>2,127,037</u>

Included in other debtors is an interest free loan of £1,000,000 (2023 - £1,000,000) made to a charity with similar charitable objectives as Miri Roshni. The balance is due for repayment after more than one year.

15 Creditors: amounts falling due within one year

	Group	Company	Group	Company
	2024	2024	2023	2023
	£	£	£	£
Trade creditors	12,028	12,028	12,742	12,742
Amounts due to subsidiary undertakings	-	2	-	2
Other creditors	-	-	6,800	6,800
Accruals and deferred income	6,500	6,500	3,251	3,251
	<u>18,528</u>	<u>18,530</u>	<u>22,793</u>	<u>22,795</u>
	<u>18,528</u>	<u>18,530</u>	<u>22,793</u>	<u>22,795</u>

MIRI ROSHNI

NOTES TO THE FINANCIAL STATEMENTS (CONTINUED)

FOR THE YEAR ENDED 31 DECEMBER 2024

16 Unrestricted funds

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

	At 1 December 2023 £	Incoming resources £	Resources expended £	At 31 December 2024 £
General funds	5,484,896	29,188	(981,745)	4,532,339
Previous year:	At 1 December 2022 £	Incoming resources £	Resources expended £	At 30 November 2023 £
General funds	1,601,179	4,513,494	(629,777)	5,484,896

All funds held by the charity are unrestricted; no restricted or designated funds were in existence at the year end.

17 Analysis of net assets between funds

	Unrestricted funds 2024 £
At 31 December 2024:	
Investment properties	1,835,778
Current assets/(liabilities)	2,696,561
	4,532,339
	Unrestricted funds 2023 £
At 30 November 2023:	
Investment properties	1,629,281
Current assets/(liabilities)	3,855,615
	5,484,896

18 Related party transactions

Trustees' Donations

The aggregate amount of donations made to the charity by trustees was £nil (2023 - £3,015,000).

MIRI ROSHNI

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

19 Subsidiaries

These financial statements are separate charitable company financial statements for Miri Roshni.

Details of the charitable company's subsidiaries at 31 December 2024 are as follows:

Name of undertaking	Registered office	Nature of business	Class of shares held	% Held	
				Direct	Indirect
Miri Roshni Initiatives Limited	England and Wales	Development of building projects	Ordinary Shares	100.00	

20 Analysis of changes in net funds

The charitable company had no material debt during the year.

21 Cash (absorbed by)/generated from operations	2024 £	2023 £
(Deficit)/surplus for the year	(952,557)	3,883,717
Adjustments for:		
Investment income recognised in statement of financial activities	(24,867)	(13,600)
Movements in working capital:		
(Increase) in debtors	(303,066)	(1,126,635)
(Decrease)/increase in creditors	(4,265)	22,118
Cash (absorbed by)/generated from operations	(1,284,755)	2,765,600

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Signed by David O'Brien using authentication code aVI4eDVzSCISTE01 at IP address 94.30.66.91, on 2025/10/30 13:11:55 Z.

David O'Brien's e-mail address is: david@winners-uk.com.