

**AL-FAIZ TRUST**

**ACCOUNTS FOR THE YEAR ENDED**

**31st MARCH 2023**

**AL-FIAZ TRUST**  
**PROJECTED FINANCIAL STATEMENTS**  
**YEAR ENDED 31 MARCH 2023**  
**TRUSTEES REPORT**

The trustees present their report and the projected financial statements for the year ended 31<sup>st</sup> March 2023

Chairman (Unpaid) Mr Muhammad Sajjad Rizvi

Trustees (Unpaid) Mr Azhar Hashmi

Secretary (Unpaid) Mrs Halima Sadia

**Principal Activity**

The principal activity of the trust is to benefit the poor and disadvantaged people in the rural areas in terms of meeting their education, helping the community by providing them basic facilities, establishing small hospitals where doctors and health programs are not available and work for disabled people.

**Trustees Responsibilities**

The Charities Acts require the Board of Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity as at the end of the financial year and of the surplus or deficit of the charity. In preparing those financial statements the board is required to:

- Select suitable accounting policies and then apply them consistently.
- Make judgments and estimates that are reasonable and prudent and prepare the financial
- Statements on going concern basis unless it is inappropriate to presume that the
- Charity will continue in business
- State whether applicable accounting standards and statements of recommended practice
- Have been followed, subject to any material departures and explained in financial statements.

The trustees are also responsible for maintaining adequate accounting records which disclose with reasonable transactions and enable them to ensure that the financial statements comply with regulations.

The Trustees are also responsible for the contents of the trustees report.

Approved by the Trustees on 05 April 2023

By order of the Committee

Muhammad Sajjad Rizvi .....Chairman

accuracy at any time the financial position of the charities made under the Charities Act. They are also

responsible steps for the prevention and detection of fraud.

# AL-FAIZ TRUST

CIO Registered Number 1127776

## Trustees Report and Accounts for the year ended 31 March 2023

	2023 Restricted £	2023 Designated £	2023 Unrestricted £	2023 Total £
<b>INCOMING RESOURCES</b>				
Grants and Donations	£0.00	£0.00	£37,690.00	£37,690.00
Charitable Trading	£0.00	£0.00	£0.00	£0.00
Interest Received	£0.00	£0.00	£0.00	£0.00
<b>TOTAL INCOMING RESOURCES</b>	<u>£0.00</u>	<u>£0.00</u>	<u>£37,690.00</u>	<u>£37,690.00</u>
<b>RESOURCES EXPENDED</b>				
Direct Charitable Expenditure	£0.00	£0.00	£3,461.00	£3,461.00
Administration and Advisory Services	£0.00	£0.00	£57,265.00	£57,265.00
<b>TOTAL RESOURCES EXPENDED</b>	<u>£0.00</u>	<u>£0.00</u>	<u>£60,726.00</u>	<u>£60,726.00</u>
<b>SURPLUS/(DEFICIT) FOR THE YEAR</b>				
<b>TRANSFER</b>	£0.00	£0.00	£17,528.00	£17,528.00
<b>BALANCE BROUGHT FORWARD</b>	<u>£0.00</u>	<u>£0.00</u>	<u>£15,077.00</u>	<u>£15,077.00</u>
	<u>£0.00</u>	<u>£0.00</u>	<u>£9,569.00</u>	<u>£9,569.00</u>
<b>CARRIED FORWARD</b>	£0.00	£0.00	£9,569.00	£9,569.00

# AL-FAIZ TRUST

CIO Registered Number 1127776

Trustees Report and Accounts for the year ended 31 March 2023

2023

	£	
<b>FIXED ASSETS</b>		230,000
<b>CURRENT ASSETS</b>		
Amounts Due and Prepayments		£0.00
Cash at Bank and in Hand		£9,569.00
		<u>£239,569.00</u>
<b>CREDITORS</b>		
Amounts falling due within one year		£300.00
<b>NET CURRENT ASSETS</b>		<u>£239,269.00</u>
Amounts falling due more than one year		<u>203,528</u>
<b>TOTAL ASSETS LESS LIABILITIES</b>		<u>£35,741.00</u>
<b>CHARITY FUNDS</b>		
Funds		£35,741.00
<b>TOTAL CHARITY FUNDS</b>		<u>£35,741.00</u>

Accounts approved by Trustees:

Muhammad Sajjad Rizvi

.....

# AL-FAIZ TRUST

CIO Registered Number 1127776

## Trustees Report and Accounts for the year ended 31 March 2023

### 1.ACCOUNTING POLICIES

#### Basis

The accounts have been prepared under the historical cost convention and in accordance with:

- Accounting by Charities - Statement of Recommended Practice (SORP 2005);
- and with Financial reporting standards for Smaller Enterprises (FRSSE);
- and with the Charities Act 2011

The Charitable Incorporated Organisation (CIO) 1153607 was registered on August 30th 2013, to take forward the work of the Unincorporated Association registered number 265351. Assets, liabilities and funds of the two charities are combined. This is further explained in the introduction to the Trustees Annual Report.

#### Change in basis of accounting

Employees are shown as average number of full time equivalents for the year. Previously number of employees at the end of year was shown. The comparative has been updated accordingly.

#### Incoming resources

Incoming resources are recognised on a receivable basis

#### Expenditure and liabilities

Liabilities are recognised on an accruals basis

#### Fixed Assets and Depreciation

Fixtures and fittings are depreciated at 20% of written down value

The minibus has been depreciated at 35% of written down value

### 2.GRANTS AND DONATIONS RECEIVABLE

	2023
	£
Donations	£37,698.00
Other Donations	£0.00
	<u>£37,698.00</u>

### 3.INCOME FROM CHARITABLE TRADING (UNRESTRICTED)

2023
£
<u>£0.00</u>





# AL-FAIZ TRUST

CIO Registered Number 1127776

Trustees Report and Accounts for the year ended 31 March 2023

## DIRECT CHARITABLE EXPENDITURE

	2023 Restricted £	2023 Designate £
<b>Day Centre Cost</b>		
Payroll	£0.00	£0.00
Advertisements	£3,461.00	£0.00
Other and Depreciation	£0.00	£0.00
Refurbishment	£53,216.00	£0.00
	<u>£56,677.00</u>	<u>£0.00</u>

## Community Service Costs

Payroll	0	0
Office	0	0
Bank Charges	61	0
	<u>61</u>	

## ADMINISTRATION AND ADVISORY SERVICES (UNRESTRICTED)

	2023 £	2023 £
Insurance	£540.00	£0.00
Telephone	£308.00	£0.00
Advertisement	£3,461.00	£0.00
Travel	£1,363.00	£0.00
	<u>£5,672.00</u>	<u>£0.00</u>

## EMPLOYEES

The average number of full time equivalent employees for the year was:-

Water Bill	£200.00	£0.00
Administration/Stationery	£1,176.00	£0.00
Light & Heat	£400.00	£0.00
Total	<u>£1,776.00</u>	<u>£0.00</u>

Note- All staff are employee, no agency staff have been employed

Cost

## CREDITORS

Amounts falling due within one year:-

Accountancy Fee	£300
Accruals	<u>£300.00</u>

# AL-FAIZ TRUST

CIO Registered Number 1127776

Trustees Report and Accounts for the year ended 31 March 2023

## ANALYSIS OF NET ASSETS BETWEEN FUNDS

	FIXED ASSETS	NET CURRENT ASSETS	TOTAL
	£	£	£
Funds(bank)	230000	9569	239569
	<u>230000</u>	<u>9569</u>	<u>239569</u>
<b>RESTRICTED FUNDS</b>			£
Balance as at 31 March 2023			<u>9569</u>
<b>DESIGNATED FUNDS</b>			£
			0
Balance as at 31 March 2023			<u>0</u>
<b>UNRESTRICTED FUNDS</b>			9569
			0
Balance as at 31 March 2023			<u>9569</u>

## FUTURE COMMITMENTS

The trustees have no material future commitments as at 31 March 2023 other than those shown in the accounts.