

COMPANY REGISTRATION NUMBER: 06842695
CHARITY REGISTRATION NUMBER: 1129501

The Zahra Trust

Trustees' Report and Financial Statements

For the year ended 31 March 2024

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

The trustees, who are also directors of the charity for the purposes of company law, present their report and financial statements of the charity for the period from 1 April 2023 to 31 March 2024. The financial statements have been prepared in accordance with the Companies Act 2006, Charities Act 2011, the governing documents and the provisions of the Statement of Recommended Practice (SORP) 'Accounting and Reporting by Charities', applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS102).

Reference and administrative details

Registered charity name	The Zahra Trust
Charity registration number	1129501
Company registration number	06842695
Principal office and registered office	45 Barnhill Road Edgware HA8 0AY

The trustees

Aliraza Aseer Jaffar
Ali Massoumi
Faisal Alireza Hasham

Auditor	HaysMac LLP 10 Queen Street Place London EC4R 1AG
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Bankers	Barclays Bank Plc Leicester Leicestershire LE87 2BB
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Solicitors	Stone King LLP Boundary House 91 Charterhouse Street London EC1M 6HR
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Year ended 31 March 2024

Structure, governance and management

The Zahra Trust

The Zahra Trust ('the Charity') is a faith-based international relief and humanitarian charity. Since its inception in 2009, the Charity has been dedicated to alleviating hardships endured by those in need. Our vision is to have a world where everyone has access to the basic necessities in life, living self-sufficiently with spiritual development.

Governing document

The Charity is registered with the Charity Commission for England and Wales under charity registration number 1129501. The Trust is also a limited company, limited by guarantee, as defined by the Companies Act 2006 and therefore is controlled by its Articles and Memorandum of Association, the latter having been amended in March 2020.

Recruitment and appointment of new trustees

Trustees are chosen based on their ability to manage the Charity effectively. In this selection process, the qualifications, expertise, and skills of each prospective trustee are reviewed, as well as their previous experience in community or charitable work. Trustees are appointed through a resolution passed by the existing trustees. Prior to a trustee being appointed, they are provided with the Charity's governing document, the latest accounts of the Charity as well as the link to the Charity Commission's guidance 'The Essential Trustee'. Once a new trustee is appointed, the requisite filings are made both at Companies House and the Charity Commission.

Induction and training of new trustees

After their appointment, new trustees are introduced to their responsibilities and provided with copies of the Charity's policies and regulations. They have the opportunity to observe and collaborate with current trustees, benefiting from their extensive experience. Additionally, trustees are provided with training to help them carry out their roles effectively.

Organisational structure

The overall control and management of the Charity rests with the trustees, who serve as the key management personnel and do not receive any remuneration or financial benefits. The trustees meet regularly to discuss and make decisions, operating collectively to oversee all aspects of the Charity's management and activities.

Fundraising

The Charity complies with all relevant statutory regulations including the Data Protection Act, and the Charities Act. The charity is registered with the Fundraising Regulator and endeavours to adhere to the highest standards of fundraising.

The fundraising undertaken by the Charity utilizes a few different approaches, which include the following:

- Appeals/campaigns
- Major Donor giving
- Online Fundraising
- Corporate giving
- Direct Mail

The continued generosity of our donors has contributed to the Charity's success in campaigns throughout the year, enabling us to extend support to a larger number of beneficiaries than in previous years.

Complaints handling

Any received complaints are addressed according to the Charity's Complaint Policy and, if applicable, reported to the Fundraising Regulator. The Charity is extremely humbled to note that there were no complaints raised in the current or preceding year.

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Year ended 31 March 2024

Risk Management and Review

The Trustees oversee and implement robust controls and policies to mitigate risks across all areas of the Charity's operations. They proactively manage these risks to safeguard the Charity's objectives, finances and assets. Trustees have addressed key risk areas identified by the Charity Commission, including governance, financial stability, environmental impact, operational efficiency and regulatory compliance. They also comply with national and international laws regarding overseas work, following guidelines provided by the Charity Commission and HMRC.

A central risk register is maintained and regularly updated, allowing for timely review and adjustment of procedures and policies to ensure they remain appropriate and effective, particularly for international operations. When new risks emerge, policies and procedures are revised accordingly. This continuous review process gives the Trustees confidence that risks are identified and managed swiftly and effectively.

Assurance Framework

The Charity has an internal compliance department dedicated to enhancing governance, risk management, and internal controls. This department provides an additional layer of assurance that the Charity is fulfilling its objectives efficiently and effectively.

Major Risks and Mitigation

- **Working with International Partners or High-Risk Jurisdictions:**

The Charity conducts rigorous due diligence on potential partners and requires them to comply with the Charity Commission's "Know Your Partner" guidelines before initiating any project. Comprehensive legal agreements bind partners to fulfil their project obligations, and they must submit reports to track the grants' impact and alignment with the Charity's goals. Trustees also perform periodic site visits as part of their monitoring process. A risk-based approach is applied to grant-making, factoring in grant size, project location, and beneficiary details, especially in higher risk areas.

- **Retention of Donors:**

The Charity recognises the risk of donor attrition due to factors like economic conditions such as the current cost of living situation, competition with other charities or ineffective communication. To address these risks, it engages experienced marketing professionals to devise and execute effective fundraising strategies. The Charity strives for transparency and keeps donors informed and engaged in its activities.

- **Currency Fluctuations:**

Given its international scope, the Charity closely monitors currency values to determine the most effective means of transferring funds internationally whilst at the same time ensuring that the Charity's funds can be sent safely.

- **Global Operations and Rising Costs:**

Weak oversight or rising local costs could lead to elevated operational costs, which could impact the efficiency of operations. The Charity monitors and regularly reviews operational expenses to ensure they stay within budget. Additionally, efforts include ongoing staff training on policies and procedures, partner audits to assess effectiveness and mitigate risks, and exploration of alternative funding from regional donors, trusts and foundations to support global initiatives.

Due Diligence

Operating in challenging environments, the Charity encounters potential risks related to partnerships and funding. To mitigate these risks, the Charity has recently strengthened its Due Diligence policy. This process involves thorough verification of prospective partners' identities before formal partnerships are established. The Due Diligence process includes completing forms, verifying identity documents, and conducting comprehensive appraisals using multiple resources and online tools. When concerns arise, an in-depth assessment is performed to gauge the level of risk before proceeding. The Charity also conducts regular checks on all active funding partners to ensure ongoing compliance and reliability.

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Year ended 31 March 2024

Conflict of Interest

The Charity has internal policies and procedures in place designed to identify potential conflicts of interest and, when necessary, to mitigate or resolve them appropriately. These policies apply to all partners across all areas of operations.

Property

The renovation of the Charity's property has now been completed and the trustees will ensure that asset will be subject to regular inspection including maintenance and repair where necessary. As the property is subject to a mortgage, the trustees ensure that the terms of the mortgage are complied with and kept under review.

Fundraising

The Charity relies on and is immensely grateful for the generosity of its donors in fulfilling its objectives. Due to the kindness and support of individuals, the Charity has seen steady growth in both its donor base and income. However, the uncertainty surrounding funding remains an ongoing concern, especially in the current climate. To mitigate this, the Charity has developed and implemented a comprehensive fundraising strategy, which appears to have delivered positive results.

Sending Money Overseas

The Charity depends on the banking system to deliver overseas aid for its humanitarian and other assistance programs. The Charity regularly reviews its internal controls to ensure that any risks pertaining to funds transfers are identified and appropriate mitigation measures are taken.

Objectives and activities

Objectives and aims

For the benefit of the public generally and to advance the Islamic religion worldwide, the Charity's main objectives are as follows:

The objects of the charity are, for the public benefit, (a) the advancement of the faith and religious practices of Islam and (b) the relief of poverty, in particular but not exclusively among those affected by natural disasters or by war and other conflict, including but not limited by:

- (i) the provision and maintenance of mosques and religious centres;
- (ii) the teaching and educating of members of the Islamic community;
- (iii) the provision of medical and financial assistance; and
- (iv) the promotion of interreligious harmony through dialogue with other faiths and traditions.

Significant activities

The Charity undertook a diverse array of activities to advance its charitable aims and objectives. The trustees believe that these activities, as outlined below, have been beneficial to the general public both in the local community and on a global scale. By way of advancing its charitable purposes, the Charity has undertaken the following:

- a) The advancement of education by providing, inter alia, financial assistance to schools as well as the provision of school uniforms and stationery to children. The Charity has also provided funds for the dissemination of knowledge by way of religious programmes.
- b) The prevention of relief of poverty by providing, inter alia, subsistence sponsorship to orphaned children, food parcels and hot meal and meal distribution to impoverished families. The Charity also assists in facilitating medical assistance to those who cannot afford medical care as well as life-saving treatments.
- c) Overseas aid/emergency relief – the Charity provides food, water, medical and essential supplies as well as

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Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

temporary shelter to communities affected by earthquakes, floods and other disasters. With generous donations, the Charity has been able to facilitate the construction of water wells in remote areas as well as water filtration systems where the demand for clean and safe water is great.

d) The advancement of religion by supporting religious institutions to commemorate religious occasions for the benefit of the community which include Quranic recitation and religious lectures. During the holy months of Ramadan, and Moharram and during the period of Arbaeen, funding is provided to support religious commemoration and activities for the benefit of the beneficiaries.

The above services are provided by means of:

- a) Making grants to individuals and organisations
- b) Other charitable activities

Grant making

The Charity accepts and distributes various religious obligations, such as Khums, Zakat, and Sadaqa, in accordance with Islamic principles. Additionally, it gathers general donations, which are then allocated through grants to individuals and organisations, supporting the Charity's objectives in education, training, relief of poverty and various religious activities.

Grant-making plays a vital role in achieving the Charity's charitable goals and objectives. The trustees are responsible for managing the Charity's grant allocation policy by defining and overseeing the principles, criteria, and processes put in place for funding. They have complete discretion in utilising the Charity's funds to support its charitable purposes and objectives, with their decisions being final.

Volunteers

The Charity encourages community members to share their skills with others where possible. Volunteers are vital to the Charity's operations, and we are immensely grateful for their contributions. They offer their time, expertise, and assistance with fundraising activities. Although volunteers are not compensated, reasonable out-of-pocket expenses, such as travel costs are reimbursed. The Charity has established policies and procedures to recruit, vet, guide and train volunteers.

Achievements and performance

How our activities deliver public benefit

The Trustees ensure that the Charity's activities, which are in line with its charitable aims and objectives, provide public benefit. The activities outlined below, as determined by the Trustees, provides benefit to the wider community and fall within the purposes set out in the Charities Act 2011. The Trustees confirm that they have carefully reviewed and followed the Charity Commission's guidance on public benefit requirement in the Charity's operations. They have also considered the additional guidance on the advancement of health or the saving of lives, as outlined in section 17(5) of the Charities Act 2011.

Food Aid

Unfortunately, many individuals do not have access to adequate food and nourishment. Thanks to the support of our generous donors, the Charity consistently distributes essential food items in the form of food baskets or parcels throughout the year, including during Ramadan, when the majority of healthy Muslims observe fasting. These parcels typically contain staple items such as rice, lentils, dates, tea, oil, flour and sugar. The Charity aims to ensure that these food parcels are enough to sustain a family for up to one month. Over the past year, the Charity has provided food aid to thousands of individuals and families in several countries, including Iraq, Pakistan and Afghanistan.

In addition to distributing food parcels, the Charity provides hot meals to families and individuals during Ramadan and other special occasions. These meals offer nutritional value, especially to families who may struggle to

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include meat in their regular diet. The Charity also supports the poor and vulnerable by providing Qurbanis (nutritious meat) during Eid to those in need in Iraq, Pakistan and Afghanistan, benefiting families with limited or no access to meat.

Religious dues

The Charity is authorised by prominent scholars to collect religious obligations. Within the Islamic faith, it is obligatory for individuals to contribute religious dues like Zakat and Khums as well as recommended dues such as Sadaqa. The Charity accepts these contributions from donors and allocates them to the appointed religious institutions responsible for collecting such funds. These funds are then directed towards charitable efforts to support the needy and impoverished, as well as to promote the teachings of Islam pursuant to the objectives of the Charity.

Widow Aid

In the communities where the Charity operates, individuals in female-headed households face heightened vulnerability. Widows, in particular, grapple with the difficulty of securing a sustainable income to provide for their children. Meanwhile, orphans often find themselves susceptible to abuse and forced labour, robbing them of a proper childhood. Children from disadvantaged backgrounds encounter barriers to formal education, limiting their chances for success and perpetuating the cycle of poverty within their generation. Beyond female-headed households, vulnerable families face additional challenges due to their unique circumstances, and the Charity is committed to identifying and assisting these families.

Across all its projects, the Charity places a priority on orphans, widows, and vulnerable families, ensuring they receive the necessary support wherever feasible.

Support for Struggling Families

Struggling families often grapple with the challenge of providing for their households with limited means. The burden of prioritising basic necessities, such as shelter, food, medical care, clothing, shoes, and clean drinking water, can be overwhelming. Throughout the year, the Charity has extended financial support to provide food and water to families requiring assistance as well as household items such as hot water heaters, coolers, fridges and blankets.

Projects for Orphans

The Charity provides funding for essential necessities, such as food and clothing, to orphans in various regions. Offering vital support to orphans is an act of compassion, offering both physical and emotional relief to those who may feel neglected or alone. In addition to financial aid, the Charity aims to provide toys, outings, and clothing, adopting a comprehensive approach to ensure the well-being and broader benefits of the support given.

The Charity has an ongoing commitment to organising diverse programs throughout the year that bring together orphans and widows who may be feeling isolated. These gatherings serve as occasions to celebrate religious events, fostering spiritual development while providing a platform for attendees to form meaningful friendships with others who share similar life experiences. Our aim is to create a supportive environment that helps alleviate loneliness and encourages open conversations among participants. Additionally, these events serve as valuable opportunities for staff to assess engagement levels and identify individuals who may benefit from further support, especially in cases where mental well-being is a concern.

Education

Elevating individuals and communities from poverty hinges on the transformative power of education and skill development. Education not only empowers individuals directly but also radiates its positive impact across families and communities. Unfortunately, due to poverty and adverse circumstances, countless children find themselves compelled to engage in low-paying labour instead of attending school, severely limiting their future opportunities.

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Year ended 31 March 2024

The Charity is dedicated to facilitating education for both children and adults through various initiatives, ranging from constructing and refurbishing schools to providing essential learning materials. With a specific focus on widows and vulnerable children, we strive to pave the way out of poverty for those facing obstacles in accessing education.

In Iraq, the Charity has provided assistance to schools in Karbala providing children with access to learning they might otherwise be unable to afford. Recognising that school is vital to children's development, the Charity strives to ensure that children are not impeded in their educational journey.

As part of our ongoing development initiatives, we are incorporating modern facilities such as smart boards, enhancing the overall educational experience.

Furthermore, our schools prioritise the training of teachers to enhance their computer literacy and equip them with innovative teaching methods. This approach ensures that our educators can deliver a comprehensive and engaging learning experience to the students.

Religious activities

In order to advance the religion of Islam, the Charity places great emphasis on religious activities. These include holding gatherings (majalis) for thousands of individuals annually, particularly during significant religious occasions and the months of Ramadan and Muharram. In Iraq, regular visits to holy shrines are facilitated for orphaned children and those in need, allowing children to stay connected to their faith and forge bonds with their peers. In the past year, the Charity delivered religious programmes to thousands of individuals across its operational areas.

Water Aid Projects

Access to clean water is an essential human right and can result in the difference between life and death. Contaminated water, responsible for diseases like cholera, dysentery, typhoid, and polio, leads to hundreds of thousands of deaths annually. This crisis disproportionately affects vulnerable populations such as children and the elderly.

Throughout the year, the Charity has played a pivotal role in facilitating access to clean water sources, benefiting over hundreds of thousands of people and contributing significantly to alleviating water-related challenges in various communities.

Water wells, providing a long-term source of clean water, offer stability to residents in remote villages. The Charity contributed to the installation of wells in Pakistan granting thousands of people access to safe water for drinking and cooking, eliminating the need for perilous journeys to contaminated sources.

Winter Aid

The harsh winter months can be a struggle for those lacking the resources to find warmth and sustenance. Ahead of the winter season, the Charity proactively implements solutions, offering heaters, blankets, warm clothing and essential food supplies to families. This initiative aims to ensure that individuals facing winter hardships have the necessary resources to endure the challenging conditions.

Community presence

The Charity demonstrated a pervasive and impactful presence within the community by actively participating in a diverse array of events. Engaging with thousands of attendees, our mission was resolute in supporting local initiatives and projects, raising awareness on crucial causes, and raising funds for our ongoing projects. From contributing to the vibrant atmosphere of the Muslim Bazar, to strategically participating in Friday prayers at various centres and prominent events such as the Arbreen Procession, our commitment to community outreach remained unwavering. Through these multifaceted engagements, the Charity exemplified its dedication to fostering unity, creating awareness and making a tangible impact on local initiatives.

The Zahra Trust

Trustees' Annual Report (Incorporating the Director's Report) *(continued)*

Year ended 31 March 2024

Financial review

The Zahra Trust focuses on key intersecting areas to address in order to meet need. These include humanitarian assistance, community empowerment, healthcare, water provision, caring for orphans, widows and vulnerables, and livelihood projects. With substantial financial reserves, the Trust is well positioned to continue its support in the coming year, aiming for lasting change for the communities and individuals we support.

The primary income streams for the Charity originate from the collection of donations and religious dues from the general public. Currently, the Charity does not maintain any investments with the intention of generating income. The total funds generated by the charity, excluding investment, charity shop and interest income, amounted to £3,809,762 during the year (2023: £4,412,621). This revenue was primarily sourced from the collection of donations for various charitable purposes and gift aid repayments received from HMRC. With our continued process of strengthening internal and external working ethos and professionalism, we have been successfully increased our reclaimable percentage of giftaid by 2 percent from last year on our donations.

Total resources expended during the year was £3,924,516 (2023: £5,690,724). This includes £3,112,757 (2023: £4,866,679) expended for grant payables and other charitable activities. Since last year we spent our entire pending charitable expenditures of earlier periods, there was a decrease of £1.737 million in the current year's expenditures as compared to last year. Funds balance at the year-end represents donations received in last couple of months of the accounting year, and are yet to be channelised.

Total funds carried forward at the end of the year was £ 2,501,610 (2023: £ 2,523,891). £1,972,560 of the current year fund balance represents the unrestricted fund, and £ 529,050 represents restricted fund balance.

Reserves policy

The Charity maintains reserves of unrestricted funds to cover general operational expenses and to manage potential uncertainties in the future.

In developing the reserve policy, the trustees have identified various restricted funds, as outlined in the Statement of Financial Activities (SOFA) and notes to the accounts. These restricted funds are allocated strictly in accordance with the specific restrictions attached to each fund, where applicable.

The Charity keeps on reviewing its Reserves Policy for unrestricted funds periodically and has reviewed it in more detail at the year end, however, the trustees are satisfied that holding sufficient funds to cover at least 6 months of the Charity's operational costs, including staff expenses and ongoing work with partners is still valid and prudent. The trustees have considered potential risks and the necessary funds to mitigate those risks.

In the current year, the balance of unrestricted funds of £1,972,560 (2023: £1,394,651), includes £1,392,762 (2023: £993,862) for the foundation fund. £1,471,459 (2023: £ 1,380,565) of tangible fixed assets net value is stated after deducting the loan payable of £ 78,697 (2023: £386,703) as at the year-end. The foundation fund represents the costs necessary for the development of the Charity's property for its charitable purposes and will be utilised in the upcoming period, as it could not be utilised during the previous period due to post pandemic economic climate and cost of living crisis. Hence, the Charity holds a free reserve of £ 501,101 (2023: £14,085 at the year-end, after deducting the balance for the foundation fund and the net book value of tangible fixed assets. This amount is sufficient to cover at least 6 months of operational costs, as well as additional work planned for the upcoming period.

Future work

The Charity has expanded its presence on social media platforms and plans to further enhance this visibility by implementing dedicated systems for these efforts. Several of the Charity's projects, including the provision of clean and safe water to those in need, are set to be expanded. A broader range of educational initiatives are also being planned benefitting an increased number of beneficiaries receiving our assistance.

Events since the end of the period

There are no events to report since the end of the period.

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Trustees' Annual Report (Incorporating the Director's Report) (continued)
Year ended 31 March 2024

Trustees' responsibilities statement

The trustees, also acting as directors for the purposes of company law, bear the responsibility of preparing the trustees' report and financial statements in compliance with applicable laws and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

According to company law, the charity trustees must compile financial statements annually that present a true and fair view of the charitable company's state of affairs, detailing incoming resources and the application of resources, encompassing income and expenditure, for that period.

In the process of preparing these financial statements, the trustees are obligated to:

- Select appropriate accounting policies and consistently apply them.
- Adhere to the methods and principles outlined in the applicable Charities Statement of Recommended Practice (SORP).
- Exercise reasonable and prudent judgment in making accounting estimates.
- Explicitly state whether applicable UK Accounting Standards have been followed, with 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.

Furthermore, the trustees are accountable for maintaining adequate accounting records that sufficiently demonstrate and elucidate the Charity's transactions. These records must disclose, with reasonable accuracy at any time, the financial position of the charity, enabling the trustees to ensure compliance with the Companies Act 2006. Additionally, the trustees are responsible for safeguarding the charity's assets and must take reasonable measures for the prevention and detection of fraud and other irregularities.

Each of the persons who is a trustee at the date of approval of this report confirms that:

- ☒ so far as they are aware, there is no relevant audit information of which the Charity's auditor is unaware; and
- ☒ they have taken all steps that they ought to have taken as a trustee to make themselves aware of any relevant audit information and to establish that the charity's auditor is aware of that information.

In preparing this report, the Trustees have taken advantage of the small companies exemptions provided by section 415A of the Companies Act 2006.



Ali Massoumi

Trustee

Date: 11 December 2024

The Zahra Trust

Independent Auditor's report to the Members of The Zahra Trust

Year ended 31 March 2024

Opinion

We have audited the financial statements of The Zahra Trust for the year ended 31 March 2024 which comprise the Statement of Financial Activities, the Balance Sheet, the Cash Flow Statement and the related 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, 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 March 2024 and of the charitable company's net movement in funds, including the income and expenditure, 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 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 [group/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 trustees are responsible for the other information. The other information comprises the information included in the Trustees' Report. Our opinion on the financial statements does not cover the other information and, except to the extent otherwise explicitly stated in our report, we do not express any form of assurance conclusion thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If we identify such material inconsistencies or apparent material misstatements, we are required to determine whether there is a material misstatement in the financial statements or a material misstatement of the other information. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

Opinions on other matters prescribed by the Companies Act 2006

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

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Independent Auditor's report to the Members of The Zahra Trust

Year ended 31 March 2024

- 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 have 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 charitable company and its environment obtained in the course of the audit, we have not identified material misstatements in the Trustees' Report (which incorporates the directors' report). We have nothing to report in respect of the following matters in relation to which the Companies Act 2006 requires us to report to you if, in our opinion:

- adequate accounting records have not been kept by the charitable company, or returns adequate for our audit have not been received from branches not visited by us; or
- the charitable company financial statements are not in agreement with the accounting records and returns; or
- certain disclosures of trustees' remuneration specified by law are not made; or
- we have not received all the information and explanations we require for our audit; or
- the trustees were not entitled to prepare the financial statements in accordance with the small companies' regime and take advantage of the small companies' exemptions in preparing the Trustees' Report and from the requirement to prepare a strategic report.

Responsibilities of trustees for the financial statements

As explained more fully in the trustees' responsibilities statement page 11, the trustees (who are also the directors of the charitable company for the purposes 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 charitable company'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

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.

Irregularities, including fraud, are instances of non-compliance with laws and regulations. We design procedures in line with our responsibilities, outlined above, to detect material misstatements in respect of irregularities, including fraud. The extent to which our procedures are capable of detecting irregularities, including fraud is detailed below:

Based on our understanding of the charitable company and the environment in which it operates, we identified that the principal risks of non-compliance with laws and regulations related to Charity Law, and we considered the extent to which non-compliance might have a material effect on the financial statements. We also considered those laws and regulations that have a direct impact on the preparation of the financial statements such as the Companies Act 2006 and the Charities Act 2011, and consider other factors such as payroll tax.

The Zahra Trust
Independent Auditor's report to the Members of The Zahra Trust
Year ended 31 March 2024

We evaluated management's incentives and opportunities for fraudulent manipulation of the financial statements (including the risk of override of controls), and determined that the principal risks were related to judgements around revenue at the year end. Audit procedures performed by the engagement team included:

- Inspecting correspondence with regulators and tax authorities;
- Discussions with management including consideration of known or suspected instances of non-compliance with laws and regulation and fraud;
- Evaluating management's controls designed to prevent and detect irregularities;
- Identifying and testing journals, in particular journal entries posted with unusual account combinations, postings by unusual users or with unusual descriptions; and
- Challenging assumptions and judgements made by management in their critical accounting estimates

Because of the inherent limitations of an audit, there is a risk that we will not detect all irregularities, including those leading to a material misstatement in the financial statements or non-compliance with regulation. This risk increases the more that compliance with a law or regulation is removed from the events and transactions reflected in the financial statements, as we will be less likely to become aware of instances of non-compliance. The risk is also greater regarding irregularities occurring due to fraud rather than error, as fraud involves intentional concealment, forgery, collusion, omission or misrepresentation.

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 auditor's report.

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. Our audit work has been undertaken so that we might state to the charitable company's members those matters we are required to state to them in an Auditor's report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the charitable company and the charitable company's members as a body, for our audit work, for this report, or for the opinions we have formed.



Adam Halsey
(Senior Statutory Auditor)
For and on behalf of HaysMac LLP, Statutory Auditors
Date: 18 Dec 2024

10 Queen Street Place
London
EC4R 1AG

The Zahra Trust
Statement of Financial Activities
(including income and expenditure account)
Year ended 31 March 2024

			2024		2023
		Unrestricted	Restricted	Total funds	Total funds
	Note	funds	funds		
		£	£	£	£
Income and endowments					
Donations and legacies	2	1,395,396	2,414,366	3,809,762	4,412,621
Trading activities	3	75,397	-	75,397	41,135
Investment income	4	16,626	-	16,626	3,165
Other income	5	450	-	450	-
Total income		1,487,869	2,414,366	3,902,235	4,456,921
Expenditure on					
Raising funds	6	352,281	-	352,281	449,719
Charitable activities	7	-	3,552,814	3,552,814	5,212,380
Cost of trading goods	2	19,421	-	19,421	28,625
Total expenditure		371,702	3,552,814	3,924,516	5,690,724
Net income		1,116,167	(1,138,448)	(22,281)	(1,233,803)
Transfers between funds		(538,258)	538,258	-	-
Net movement in funds		577,909	(600,190)	(22,281)	(1,233,803)
Reconciliation of funds					
Total funds brought forward		1,394,651	1,129,240	2,523,891	3,757,694
Total funds carried forward		1,972,560	529,050	2,501,610	2,523,891

The Statement of financial activities includes all gain and losses recognised in the year.
All income and expenditure derive from continuing activities.

The notes on pages 18 to 27 form part of these financial statements.

The Zahra Trust
Balance Sheet
Company number 06842695
Year ended 31 March 2024

		2024	2023
	Note	£	£
Fixed assets			
Tangible fixed assets	14	1,471,459	1,380,565
		1,471,459	1,380,565
Current assets			
Shop stock	15	5,856	7,985
Debtors	16	54,171	5,419
Cash at bank and in hand		1,092,394	1,551,099
		1,152,421	1,564,503
Creditors: amounts falling due within one year	17	53,765	62,428
Net current assets		1,098,656	1,502,075
Total assets less current liabilities		2,570,115	2,882,640
Creditors: amounts falling due after more than one year	18	68,505	358,749
Net assets		2,501,610	2,523,891
Funds of the charity			
Restricted funds		529,050	1,129,240
Unrestricted funds		1,972,560	1,394,651
Total charity funds	22	2,501,610	2,523,891

These financial statements were approved by the board of trustees and authorised for issue and are signed on behalf of the board by:



Ali Massoumian
Trustee
Date: 11 December 2024

The notes on page 18 to 27 form part of these financial statements

The Zahra Trust
Statement of Cash Flows
Year ended 31 March 2024

		2024		2023	
	Notes	£	£	£	£
Net cash inflow from operations					
Net cash provided / (used) by operating activities	(i)		(70,093)		(1,147,708)
Cash flows from investing activities:					
Bank interest received		16,626		3,165	
Net cash used in investing activities			16,626		3,165
Cash flow from financing activities					
Acquisition of fixed assets		(114,994)		(513,050)	
Repayment of long term loan		(290,244)		(9,927)	
Net cash (used) in financing activities			(405,238)		(522,977)
Change in cash and cash equivalents in the reporting period			(458,705)		(1,667,521)
Cash and cash equivalents at the beginning of the period			1,551,099		3,218,620
Cash and cash equivalents at the end of the reporting period	(ii)		1,092,394		1,551,099

RECONCILIATION OF NET MOVEMENT IN FUNDS TO NET CASH FLOW FROM OPERATING ACTIVITIES

	2024	2023
	£	£
Net movement in funds	(22,281)	(1,233,803)
Depreciation charges	24,100	2,576
Decrease / (Increase) in stock	2,129	(4,452)
Decrease / (Increase) in debtor	(48,752)	95,854
(Decrease) in creditors	(8,663)	(4,718)
Bank interest received	(16,626)	(3,165)
Net cash inflow from operating activities	(70,093)	(1,147,708)

Analysis of cash and cash equivalents

	2024	2023
	£	£
Cash	1,092,394	1,551,099
Total cash and cash equivalents	1,092,394	1,551,099

The Zahra Trust

Notes to the Financial Statements

Year ended 31 March 2024

1. Accounting Policies

Statement of compliance

The financial statements are prepared under the historical cost convention, in accordance with the Statement of Recommended Practice "Accounting and Reporting by Charities (Second Edition effective 1 January 2019)" 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; and the Companies Act 2006. The Charity meets the definition of a public benefit entity under FRS 102. The financial statements are prepared in Pounds Sterling rounded to the nearest Pound

Trustees assessment of Going Concern

In view of the financial performances and the reserves position as at the balance sheet date, the Board of Trustees have a reasonable expectation that The Zahra Trust will have the resources to continue in operational existence for the foreseeable future. The Trustees believe there are no material uncertainties that call into doubt our ability to continue as a going concern. The annual financial statements have therefore been prepared on the basis that the charity is a going concern. The year the Trust has seen an increment in the income, coupled with the development of a comprehensive fundraising strategy, communications plan, and an improved support service experience, the Trustees foresee increased restricted and unrestricted income next year.

Income

All income is recognized once the charity has entitlement to income, it is probable that income will be received, and the amount of income receivable can be measured reliably. Investment income is accounted for in the Statement of Financial Activities in the period in which the charity is entitled to receive.

Expenditure

Liabilities are recognized as expenditure as soon as there is a legal or constructive obligation committing the charity to the expenditure. Expenditure is accounted for on an accrual basis and has been classified under headings that aggregate all costs 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 payables are charged in the year when the offer is conveyed to the recipient. 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.

Governance costs

Governance costs include those costs associated with meeting the constitutional and statutory requirements of the charity, and include its audit fees and other costs linked to strategic management of the charity. These are allocated in line with other support costs.

Tangible fixed assets

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

Building on freehold property	- 2% on straight line
Fixtures and fittings	- 25% on reducing balance
Plant and machinery	- 25% on reducing balance
Computers and software	- 33% on reducing balance

The Zahra Trust

Notes to the Financial Statements

Year ended 31 March 2024

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.

Designated funds are those funds which have been designated by the Trustees for specific purposes within the objects of the charity.

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

Financial instruments

Basic financial instruments are initially recognized at transaction value and subsequently measured at amortized cost with the exception of investments which are held at fair value. Financial assets held at amortised cost comprise cash at bank and in hand, together with trade and other debtors. A specific provision is made for debts for which recoverability is in doubt. Cash at bank and in hand is defined as all cash held in instant access bank accounts and used as working capital. Financial liabilities held at amortised cost comprise all creditors except social security and other taxes.

Debtors

Trade and other debtors are recognized at the settlement amount due after any trade discount offered. Prepayments are valued at the amount prepaid net of any trade discounts due.

Cash at bank and in hand

Cash at bank and cash in hand includes cash and short term highly liquid investments.

Creditors

Creditors are recognized where the charity has a present obligation resulting from a past event that will probably result in the transfer of funds to a third party and the amount due to settle the obligation can be measured or estimated reliably. Creditors and provisions are normally recognized at their settlement amount after allowing for any trade discounts due.

Employee benefits

- Short term benefits

Short term benefits, including holiday pay are recognized as an expense in the period in which the services are received.

2. Donations

	Unrestricted funds	Restricted funds	Total funds 2024
	£	£	£
Donations	953,704	2,414,366	3,368,070
Gift aid	441,692	-	441,692
Donations	1,395,396	2,414,366	3,809,762

	Unrestricted funds	Restricted funds	Total funds 2023
	£	£	£
Donations	1,135,564	2,840,445	3,976,009
Gift aid	436,612	-	436,612
Donations	1,572,176	2,840,445	4,412,621

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

3. Trading activities

	2024	2023
	£	£
Income from charitable shop	75,397	41,135
Cost of goods and services of shop	(19,420)	(28,625)
	<u>55,977</u>	<u>12,510</u>

4. Investment income

	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	2024	2023	2024	2023
	£	£	£	£
Bank interest receivable	16,626	16,626	3,165	3,165

5. Other income

	Unrestricted funds	Total funds	Unrestricted funds	Total funds
	2024	2023	2024	2023
	£	£	£	£
Other income	450	450	-	-

6. Costs of raising funds

	2024	2023
	£	£
Cost of raising funds	205,595	334,485
Support Costs (see note 8)	146,686	115,234
Total	<u>352,281</u>	<u>449,719</u>

7. Expenditure of charitable activities

	2024	2023
	£	£
Grant payable (see note 7.a)	3,112,757	4,866,679
Support Costs (see note 8)	440,057	345,701
Total	<u>3,552,814</u>	<u>5,212,380</u>

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

7.a Grants Payable

	Grants to Institu- tions	Grants to Individuals	Total Funds 2024	Grants to Institu- tions	Grants to Individuals	Total Funds 2023
	£	£	£	£	£	£
Ahlulbayt Foundation	40,000	-	40,000	57,409	-	57,409
AL Jalila Child Hospital	210,260	-	210,260	399,885	-	399,885
Alulbayt Foundation	23,815	-	23,815	216,402	-	216,402
Bilal Muslim Mission	18,654	-	18,654	79,240	-	79,240
Boreal Light Gmbh	56,015	-	56,015	-	-	-
In Azzahraa We Trust Foundation	2,285,777	-	2,285,777	3,718,665	-	3,718,665
Jabir Bin Hayyan Trust	80,238	-	80,238	69,242	-	69,242
The Al-Khoel Benevolent Foundation	259,030	-	259,030	-	-	-
Wali ul Asr Learning Institute	-	-	-	200,045	-	200,045
Other Misc.	130,561	8,407	138,968	89,650	36,141	125,791
	3,104,350	8,407	3,112,757	4,830,538	36,141	4,866,679

8. Support costs

	Raising Fund 2024	Charitable Activities 2024	Total 2024	Raising Fund 2023	Charitable Activities 2023	Total 2023
	£	£	£	£	£	£
Office running costs	8,418	25,254	33,672	4,178	12,533	16,711
Administrative costs	123,587	370,760	494,347	100,793	302,379	403,172
Finance costs	7,762	23,287	31,049	4,760	14,279	19,039
Governance costs	6,919	20,756	27,675	5,503	16,510	22,013
Total	146,686	440,057	586,743	115,234	345,701	460,935

Support costs are allocated in line with the usage by each activity

9. Net income

Net income is stated after charging/(crediting)

	2024	2023
	£	£
Fees payable to auditors (net of VAT)	20,300	18,333
Depreciation of tangible fixed assets	24,100	2,576
Exchange (loss) / gain	2,984	4,434

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

10. Governance cost

	2024	2023
	£	£
Governance costs	24,360	22,000
Legal fees	13	13
Total	24,373	22,013

11. Auditors remuneration

	2024	2023
	£	£
Auditor's remuneration	20,300	18,333

12. Staff costs

The total staff costs and employee benefits for the reporting period are analyzed as follows:

	2024	2023
	£	£
Wages and salaries	281,775	283,537
Social security costs	26,542	27,551
Employer contributions to pension plans	1,802	1,893
	310,119	312,981

The average head count of employees during the year was

	2024	2023
	No.	No.
Number of staff	10	10

No employee received employee benefits of more than £60,000 during the year (2023: nil)

The trustees are the key management personnel who are not remunerated for their services to the charity.

13. Trustee remuneration and expenses

During the year, no Trustees received any remuneration (2023: none)

During the year, no Trustees received any benefits in kind (2023: none)

During the year, no Trustees received any reimbursement of expenses (2023: none)

Trustees expenses

There were no trustees; expenses paid for the year ended 31 March 2024 for the year ended 31 March 2023.

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

14. Tangible fixed assets

	Assets in the course of construction	Freehold property	Other equip- ment	Computers and Soft- ware	Fixtures and fit- tings	Total
Cost	£	£	£	£	£	£
At 1 April 2023	547,859	826,443	8,666	8,165	13,157	1,404,290
Additions	77,050	-	9,941	3,813	24,190	114,994
Transfers	(624,909)	624,909	-	-	-	-
At 31 March 2024	-	1,451,352	18,607	11,978	37,347	1,519,284
Depreciation						
At 1 April 2023	-	-	8,238	5,102	10,385	23,725
Charge for the year	-	12,498	2,592	2,269	6,741	24,100
At 31 March 2024	-	12,498	10,830	7,371	17,126	47,825
Carrying amount						
At 31 March 2024	-	1,438,854	7,777	4,607	20,221	1,471,459
At 31 March 2023	547,859	826,443	428	3,063	2,772	1,380,565

15. Stock

	2024	2023
	£	£
Shop stock	5,856	7,985

16. Debtors

	2024	2023
	£	£
Trade debtors	1,181	-
Prepayments	-	233
Other debtors	52,990	5,186
	54,171	5,419

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

17. Creditors: amounts falling due within one year

	2024	2023
	£	£
Bank loans and overdrafts	10,192	27,954
Accruals and deferred income	26,899	22,476
Social security and other taxes	16,329	11,535
Pension	345	463
	53,765	62,428

18. Creditors: amounts falling due after more than one year

	2024	2023
	£	£
Bank loans and overdrafts	68,505	358,749

An analysis of the maturity of loans is given below:

	2024	2023
	£	£
Amounts falling due within one year on demand	10,192	27,954
Amounts falling due within two and five years	40,766	111,818
Amounts falling due in more than five years	27,739	246,931

In response to rising interest costs on bank loans and overdrafts, the Trustees evaluated the option of early redemption and decided to pay off £300,000 during the year, utilizing unrestricted funds. This action has effectively reduced the annual interest expense to approximately one-fifth of its previous level.

The loan was originally taken out on 10 February 2018, with an initial interest rate of 3.5%, and the remaining term of the loan is 12 years and 11 months.

19. Charge – bank loan

There is a charge by Barclays Bank plc in respect of the Charity's property. The charity with full title guarantee charges by way of a legal mortgage the property known as Salvation Army Hall, Barnfield Road, Edgware, HA8 0AY, including all buildings now or to be erected thereon and discharge to the bank on the demand by the bank of all the liabilities.

20. Pensions and other post-retirement benefits

Defined contribution plans

The amount recognized in income or expenditure as an expense in relation to defined contribution plans was £1,802 (2023: £ 1,893)

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

21. Analysis of charitable funds

Unrestricted funds

	1 April 2023	Income	Expendi- ture	Trans- fers	31 March 2024
	£	£	£	£	£
General funds	400,789	1,487,869	(371,702)	(937,158)	579,798
Foundation - designated fund	993,862	-	-	398,900	1,392,762
	1,394,651	1,487,869	(371,702)	(538,258)	1,972,560

Restricted funds

	1 April 2023	Income	Expendi- ture	Trans- fers	31 March 2024
	£	£	£	£	£
Orphans, widows, poor and vulnerables	-	324,088	(324,088)	-	-
Khums	-	684,515	(577,182)	-	107,333
WASH	129,323	149,334	(212,669)	-	65,988
Education	-	66,100	(262,867)	196,767	-
Healthcare	-	75,412	(161,860)	86,448	-
Religious obligations	-	492,209	(660,502)	168,293	-
Emergency and relief	534,363	295,515	(679,284)	-	150,594
Poverty and hunger eradication	-	95,797	(163,909)	68,112	-
Syria Aid	18,527	19,903	(57,068)	18,638	-
Yemen Aid	447,027	211,493	(453,385)	-	205,135
	1,129,240	2,414,366	(3,552,814)	538,258	529,050
Total	2,523,891	3,902,235	(3,924,516)	-	2,501,610

Orphans, widows, poor and vulnerables

- Orphans: The charity provides the essentials including food, shelter, winter packs and clothing to orphans in many regions including, Iraq, Pakistan, Afghanistan, Syria, Yemen and Africa.

- Widows: The charity also runs camps in many regions and provides food, shelter and clothing to widows.

Khums: This is an obligatory religious tax of 20%. To be spent on poor, needy, syeds etc. The fund is mostly used to needy and vulnerables, widows, people on religious services etc. at the discretion of the trustees.

WASH: The charity runs projects in many regions to provide safe drinking water, sanitation and hygiene. During the current year extensive water sanitation programmes were executed in

Education and healthcare: continuing educational, medical and humanitarian support are provided to Muslim community in Middle East. Medical support are provided to the needy who are suffering from medical ailments. Such medical support includes medical clinics which are set up in areas where access to medical facilities are scarce.

Poverty and hunger eradication: We provide life changing assistance to the poor and vulnerable people around the globe. It includes providing blankets and tents in winter, supporting vulnerable families with food and shelter, and empowering communities by helping in earning livelihood and providing skill and support to start small businesses.

Syria and Yemen: To provide relief and poverty aid to the needy in Syria and Yemen.

Emergency and relief: To provide basic facilities and temporary shelters in conflicts ridden countries, on-going war zones and people affected from natural calamities, communal conflicts; during and post conflict sufferings.

Religious obligations: To provide religious rituals, ceremonies and obligations, Ramadhan and mosque activities.

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

Analysis of charitable funds – 31 March 2023

Unrestricted funds

	1 April 2022	Income	Expendi- ture	Transfers	31 March 2023
	£	£	£	£	£
General funds	1,575,479	1,587,851	(449,719)	(2,312,822)	400,789
Foundation - designated fund	465,336	-	-	528,526	993,862
	<u>2,040,815</u>	<u>1,587,851</u>	<u>(449,719)</u>	<u>(1,784,296)</u>	<u>1,394,651</u>

Restricted funds

	1 April 2022	Income	Expendi- ture	Transfers	31 March 2023
	£	£	£	£	£
Orphans, widows, poor and vulnerables	-	330,498	(2,599,494)	2,268,996	-
Khums	343,721	609,348	(677,259)	(275,810)	-
WASH	646,258	205,803	(122,738)	(600,000)	129,323
Education	-	283,226	(300,182)	16,956	-
Healthcare	-	57,255	(435,271)	378,016	-
Religious obligations	-	331,532	(1,063,872)	732,340	-
Emergency and relief	586,648	558,441	(10,726)	(600,000)	534,363
Poverty and hunger eradication	-	139,040	(2,838)	(136,202)	-
Syria Aid	-	18,527	-	-	18,527
Yemen Aid	140,252	306,775	-	-	447,027
	<u>1,716,879</u>	<u>2,840,445</u>	<u>(5,212,380)</u>	<u>1,784,296</u>	<u>1,129,240</u>
Total	<u>3,757,694</u>	<u>4,428,296</u>	<u>(5,662,099)</u>	<u>-</u>	<u>2,523,891</u>

22. Analysis of net assets between funds

	Unre- stricted	Restricted	Total Funds	Total Funds
	Funds	Funds	2024	2023
	£	£	£	£
Tangible fixed assets	1,471,459	-	1,471,459	1,380,565
Current assets	623,371	529,050	1,152,421	1,564,503
Creditors less than 1 year	(53,765)	-	(53,765)	(62,428)
Creditors greater than 1 year	(68,505)	-	(68,505)	(358,749)
Net assets	<u>1,972,560</u>	<u>529,050</u>	<u>2,501,610</u>	<u>2,523,891</u>

The Zahra Trust
Notes to the Financial Statements
Year ended 31 March 2024

Analysis of net assets between funds – 31 March 2023

	Unre- stricted Funds £	Restricted Funds £	Total Funds 2023 £	Total Funds 2022 £
Tangible fixed assets	1,380,565		1,380,565	870,090
Current assets	435,263	1,129,240	1,564,503	3,323,426
Creditors less than 1 year	(62,428)		(62,428)	(67,146)
Creditors greater than 1 year	(358,749)	-	(358,749)	(368,676)
Net assets	1,394,651	1,129,240	2,523,891	3,757,694

23. Capital commitments

The Charity had no operating lease or capital commitments at the year-end.

24. Related Parties

One of the trustees paid donations in the sum of £3,640 during the year (2023: £3,640)

25. Net debt reconciliation

	At 1 April 2023 £	Cashflow £	Other non- Cash changes £	At 31 March 2024 £
Cash	1,551,099	(458,705)	-	1,092,394
Bank loans and overdrafts	386,703	(308,006)	-	78,697

Net debt reconciliation - 2023

	At 1 April 2022 £	Cashflow £	other non- Cash changes £	At 31 March 2023 £
Cash	3,218,620	(1,667,521)	-	1,551,099
Bank loans and overdrafts	404,754	(18,051)	-	386,703