



Report and Financial Statements
For the Year Ended December 2020

Charity Registration Number 1143428

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Message from the Chair of Trustees

Mrs Selina Begum Ali

2020 was a challenging year for Gift of Knowledge due to unprecedented covid-19 lockdown. Due to hard work and determination of our staff, volunteers and supporters we were able to continue with our established projects.

Our main events in 2020 were –

- Provided food pack for needy families in the UK
- Provided food pack for needy families in Bangladesh and Ghana
- Continued raising funds through online appeals for Scholarships
- Awarded 13 post graduate scholarships to leading universities in the UK and abroad.
- Awarded 230 Children Scholarships in Bangladesh and Ghana

This year we tried our utmost to deliver our service to the most needy as things were unsure due to covid-19 restrictions and its impact in peoples' lives. We gave priority to the most needy and vulnerable along with our existing scholarship programmes..

Although we are a small charity we have in place a strict authorisation process for any expenses/expenditures. We have ensured that all necessary documents are provided and maintained in relation to any expenses.

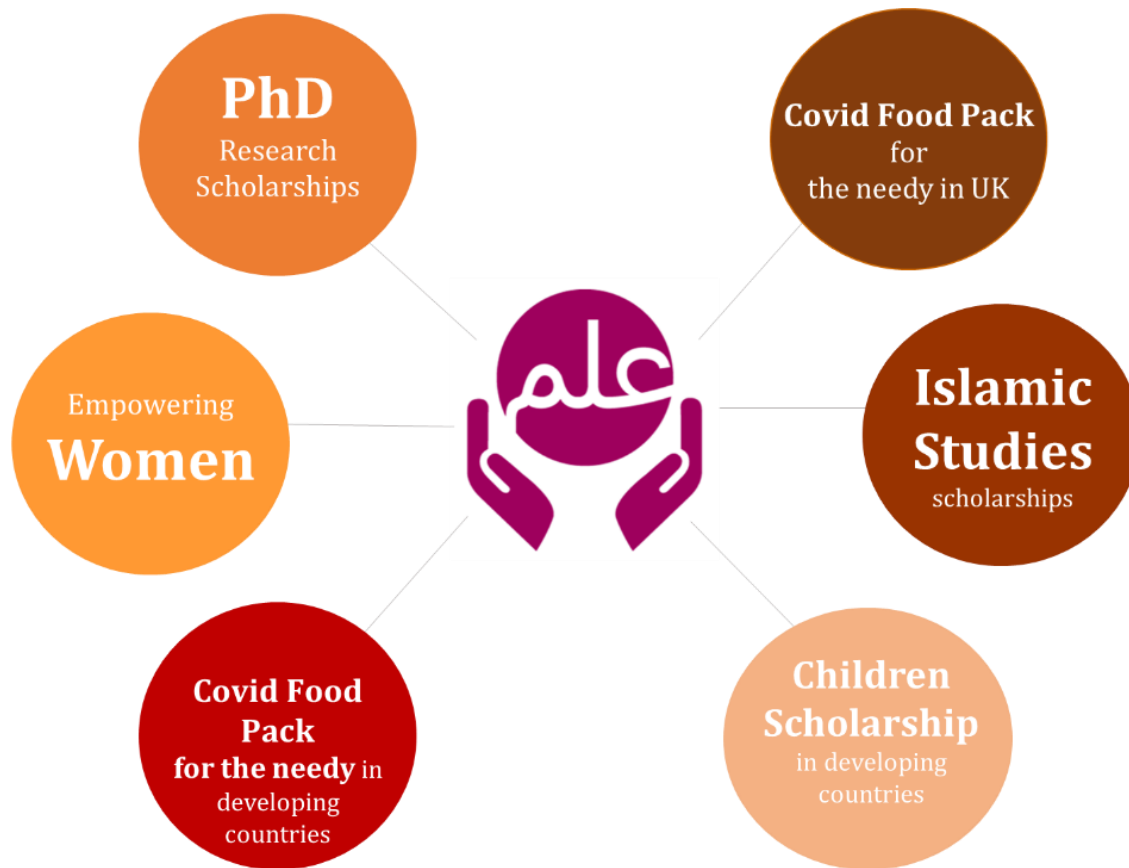
I am so grateful to our trustees, staff, volunteers and supporters for their faith in this charity and without whom none of our achievements would have been possible. Due to the pandemic we had people coming together to work towards good. Although there was physical restriction, mentally people had motivation to come together to help others.



Selina Begum Ali

Trustee and Chair of Trustees in 2020

Gift of Knowledge at a glance...



Administrative Information

Charity Name

Gift of Knowledge

Trustees



Mrs Selina Begum Ali, Chair of Trustees
BEEd Primary Education, CELTA, PTLLS



Mr Monjur Miah, Treasurer
BSc (Hons) Physics, Diploma



Mr Fahimul Anam, Founding Trustee
BA (Hons), MA



Dr Tasnuba Subhani



Mrs Khaleda Jasmeen Maleque
BA Sociology & Social Policy

Registered Office

46E Micro Business Park, Greateorex Street, London E1 5NP

Charity Registration Number 1143428

Auditors

Hussain associates, Chartered Certified Accountant, 54 Billet Road, Romford, Rm6 5SU

Bankers

HSBC, 45 Bank Street, Jubilee Place Canary Wharf, London E14 5NY

Structure, Governance and Management

Governing document

Gift of Knowledge is a registered charity, number 1143428, and is constituted under a trust deed dated 18 June 2011.

Organisational structure

The charity trustees are responsible for the general control and management of the charity. The trustees give their time freely and receive no remuneration or other financial benefits.

At the biannual trustees' meetings, the trustees agree the broad strategy and areas of activity for the Gift of Knowledge, including scholarship awards and performance. The day to day processing and handling of applications prior to consideration by the relevant trustees is delegated to the Administration.

The trustees also consider the monitoring information concerning the performance of scholarships to date, and make recommendations to the trustees concerning the extension, cessation or suspension of existing scholarship awards.

Recruitment and appointment of trustees

New trustees are appointed by the existing trustees and serve for 5 years after which they may put themselves forward for re-appointment.

In selecting new trustees, we seek to identify people who regularly attend events and functions organised by the charity and are willing to volunteer to help in our broader community work. Potential trustees are invited to attend trustees' meetings as observers and are given more details of the charity's aims and activities and, if all agree, they are then proposed as new trustees at the subsequent trustees' meeting. This process allows due consideration of the person's eligibility, personal competence, specialist knowledge and skills.

Induction and training of trustees

Following appointment, new trustees are introduced to their new role and given copies of the trust deed and a guide to the policies and procedures adopted by our charity. A number of publications from the Charity Commission are also provided including the guidance on charities and public benefit. This ensures that new trustees are aware of the scope of their responsibilities under the Charities Act. Initially, new trustees work with an existing trustee assisting on particular activities and projects run by the charity. After satisfactory feedback from existing trustees, they are then given the task of leading a particular activity or project, reporting progress at trustees' meetings.

Risk management

The trustees have assessed the risks the charity faces and discuss measures to limit them at trustee meetings. The trustees are satisfied that systems are in place, or arrangements are in hand, to manage the risks that have been identified. In particular the finances of the charity are kept under review through a strict authorisation process for any expenses or expenditures. We also ensure that all necessary documents are provided and maintained in relation to any expenses. Appropriate DBS checks, supported by regularly reviewed policies, are made for all those who work with children or vulnerable groups.

The trustees have considered the major risks to which the charity is exposed and have reviewed those risks and established systems and procedures to manage those risks.

Our major operational risk is the extent to which the scholarship awards successfully lead to competent teachers, leaders and scholars for the community. The trustees manage this risk by retaining trustees of sufficient skill and expertise, who oversee the scholarship awarding process and are heavily involved in screening applicants to identify talent and motivation. The charity also makes effort to keep regular

communication with the awardees and requests an annual report from their respective supervisors to monitor academic progress. Furthermore, a key component of the scholarship award is mentoring; this is to provide personal support and expand opportunities.

Everyday transactions are physically monitored by at least one trustee. Any large payments require the authorisation of the Chair and Treasurer.

Volunteers

The charity is very involved in the local community and relies on voluntary help. We have approximately 50 volunteers to assist with event organising and planning.

Objectives and Activities for Public Benefit

Our aims

Our charity's purposes as set out in the objectives contained in the charity's trust deed and are summarised below:

To promote education in such ways as the trustees think fit in particular but not exclusively by:

- Awarding scholarships or grants to people over the age of 21 years in the United Kingdom and developing countries to attend university, college or institute of higher or further education.
- To promote numeracy and literacy amongst children in developing countries.

Our objectives

Our objectives are set to reflect our community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary public guidance on the advancement of higher education for the public benefit.

Our long term ambition is to build competent imams, scholars and teachers for our community who have an understanding of our unique needs in the West.

Events

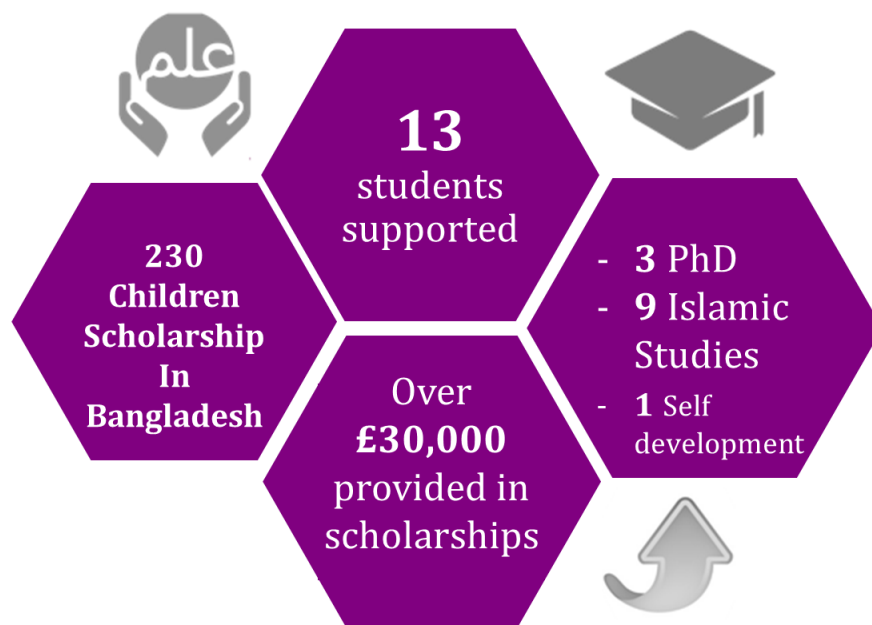
Our main events in 2020 were –

- Provided food pack for needy family in the UK
- Provided food pack for needy family in Bangladesh and Ghana
- Continued raising funds through online appeals for Scholarships
- Supporting Revert brothers and sisters
- Continue supporting Islamic studies

Achievements

Our activities during this pandemic year have been somewhat minimal due to the restrictions, our primary focus during the lockdown was to raise funds through online appeal to provide for our scholarship programs, food pack distribution to needy families in UK as well as abroad. We also started providing support for Revert brothers and sisters who experienced a very isolated situation during the lockdown.

Scholarship Awards



In 2020, the charity provided scholarships to **13** exceptional adult students from UK and **230** children scholarship in Bangladesh. 100% of this was raised by GOK.

All of our awardees attend prestigious institutions including:

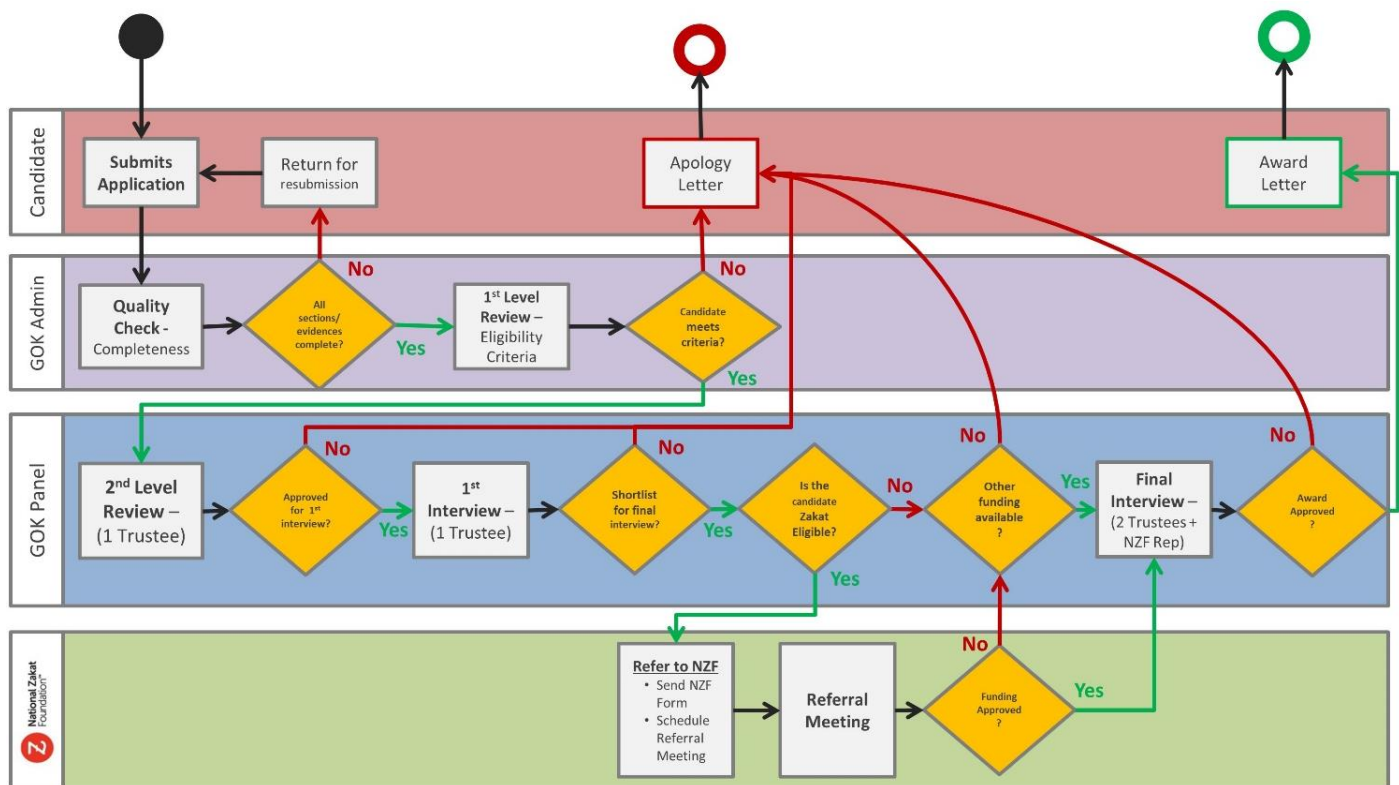
- University Of Warwick
- SOAS University
- Al Azhar University - Egypt
- University of Cambridge
- University of Birmingham
- European Institute for Human Sciences

Award Making Policy

The charity has established its scholarship awarding policy to achieve its objects for the public benefit to improve the research and teaching capabilities of the Muslim and wider community. The immediate beneficiaries of the scholarships are the individual recipients, although we expect communal benefits to accrue through the development of competent researchers and teachers.

Process

The process is summarised in the flowchart below.



GOK Scholarship Application and NZF Referral Process

Criteria and selection

Our scholarship awards fund British students either pursuing (or continuing):

1. A **PhD in Islamic Sciences** at a reputable institution in the UK, or
2. Those pursuing **Islamic studies** delivered in Arabic abroad, also at a recognised institute.

Gift of Knowledge welcomes applications for scholarship awards from proactive and dedicated British students who have an excellent academic track record and have also undertaken community and charity work.

Eligibility is restricted to applicants specialising in Islamic Sciences to ensure that we operate within our aims and objects. However, if the trustees deem that an exceptional candidate has the potential to make beneficial contributions to the community through their research, then the charity may make exceptions at their discretion.

All applications are initially scrutinised by at least one trustee before references are verified and additional background checks are carried out through the charity's expansive network.

Interview

If applicants successfully pass through the initial screening and background checks, they are invited for an interview carried out by 2 trustees, where they determine eligibility of a scholarship. This will include an assessment of whether each candidate can manage the other costs involved in studying, such as living and travel expenses. Candidates are given an indication of whether the charity will support them at this stage, although no explicit reference to the amount is given at this stage.

Related Parties

None of our trustees received any remuneration from their work with the charity in the current year.

The charity shares office space with Beacon Institute, an organisation which intends to impart knowledge through organising appropriate courses in different Islamic sciences.

Plans for the future (next 12 months)

Over the next year, Gift of Knowledge plans to:

- exert more effort to increase the number of Standing Order Donors to create a more sustainable income stream.
- arrange for a Trustee to visit Bangladesh at their own cost to explore opportunities to support poverty stricken children through scholarship programme.



Exploring various options to initiate a **GOK Endowment Fund** - our plan to create a more sustainable way of generating funding



Continue planning and exploring possible partnership with local charities for the construction of a community **Learning Centre** in Bangladesh



Fundraise for the **GOK Medical Camp** to provide medical aid to those most in need in Bangladesh



children scholarship - exploring the possibility of awarding scholarship to poverty stricken children in Bangladesh



Continue working on expanding our community outreach initiative, **Heart 2 Heart**, to cater to the most vulnerable in our locality

This report was approved by the trustees on **4th April 2022** and signed on their behalf.

SB Ali

Selina Begum Ali

Trustee and Chair of Trustees in 2020
On behalf of the Management Committee

Independent Examiner's Report to the Trustees

I report on the Accounts of the charity for the year ended 31 December 2020 which are set out on attached pages.

Respective responsibilities of trustees and examiner

The charity's trustees are responsible for the preparation of accounts. The charity's trustees consider that an audit is not required for this year under section 144 of the Charities Act 2011 (the charities Act) and that an independent examination is needed.

It is my responsibility to :

- Examine the accounts under section 145 of the Charities Act,
- To follow the procedures laid down in the general Directions given by the Charity Commission (under section 145(5) (b) of the Charities Act), and
- To state whether particular matters have come to my attention.

Basis of Independent examiner's statement

My examination was carried out in accordance with general Directions given by the Charity Commission. An examination includes a review of the accounting records kept by the charity and a comparison of the accounts presented with those records. It also includes consideration of any unusual items or disclosures in the accounts, and seeking explanations from the trustees concerning any such matters. The Procedures undertaken do not provide all the evidence that would be required in an audit, and consequently no opinion is given as to whether the accounts present a 'true and fair' view and the report is limited to those matters set out in the statement below.

Independent examiner's statement

In connection with my examination, no matter has come to my attention

(1) which gives me reasonable cause to believe that in, any material respect, the requirements:

- to keep accounting records in accordance with section 130 of the Charities Act;
- to prepare accounts which accord with the accounting records and comply with the accounting requirements of the Charities Act have not been met.

(2) to which, in my opinion, attention should be drawn in order to enable a proper understanding of the accounts to be reached.

K Hussain

Kamal Hussain FCCA

Hussain Associates Limited

Unit 46D

Micro Business Park

46-50 Greatorex Street

London E1 5NP

Date : 1 April 2022

Statement of Financial Activities (Incorporating an Income and Expenditure Account) for the year ended 31 December 2020

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2020 £	Total Funds 2019 £
Incoming resources					
Gift aid		-	-	-	935
Donations		84,032	-	84,032	75,179
Total incoming resources		<u>84,032</u>	<u>-</u>	<u>84,032</u>	<u>76,114</u>
Resources expended					
Postage and publication		-	-	-	956
Rent and Rates		4,403	-	4,403	20,955
Brochure and publications		269	-	269	2,500
Refreshments		500	-	500	850
Bank Charges		222	-	222	342
Scholarships, awards and course fees		31,351	-	31,351	30,409
Light and heat		744	-	744	891
Sundry Expenses		50	-	50	-
Charitable gift		1,608	-	1,608	1,482
Telephone		652	-	652	575
Travel and subsistence		3,595	-	3,595	8,081
Event and conference cost		-	-	-	2,253
Medical Camp		-	-	-	1,200
Repair & maintenance		329	-	329	26
Accountancy		650	-	650	650
Total resources expended		<u>44,374</u>	<u>-</u>	<u>44,374</u>	<u>71,171</u>
Net movement in funds for the year		39,658	-	39,658	4,943
Total funds brought forward		8,038	-	8,038	3,095
Total funds carried forward		<u>47,696</u>	<u>-</u>	<u>47,696</u>	<u>8,038</u>

Balance Sheet as at 31 December 2020

	2020	2019
Notes	£	£
Current assets		
Cash at bank and in hand	<u>48,996</u>	<u>8,688</u>
	<u>48,996</u>	<u>8,688</u>
Creditors: amounts falling due within one year		
Accruals	<u>(1,300)</u>	<u>(650)</u>
	<u>(1,300)</u>	<u>(650)</u>
Net current assets	47,696	8,038
Net Assets/(Deficit)	<u><u>47,696</u></u>	<u><u>8,038</u></u>
Reserves		
Unrestricted funds	47,696	8,038
Restricted fund	<u>-</u>	<u>-</u>
	<u><u>47,696</u></u>	<u><u>8,038</u></u>

This report was approved by the trustees on 1 April 2022 and signed on their behalf.

SB Ali

Selina Begum Ali

Trustee and Chair of Trustees in 2020

Monjur Miah

Monjur Miah

Treasurer

Notes to the Accounts 31 December 2020

1. Accounting Policies

Basis of preparation of accounts

The financial statements are prepared under historical cost convention. The financial statements have been prepared in accordance with the Statement of Recommended Practice (SORP 2005) and charities act 2011.

Fund Accounting

Unrestricted funds are available for use at the discretion in furtherance of the general objectives of the charity. Restricted funds are subjected to restrictions on there expenditure imposed by the donor through the terms on an appeal.

Incoming Resources

Voluntary income and donations are included in incoming resources when they are receivable, excepts when donor' conditions have not been fulfilled then the income is differed.

Resources expended are included in the statement of Financial Activities on the accrual basis inclusive of any VAT which can not be recovered.

Expenditure which directly attributable to specific activities has been included in this cost categories. Where the cost are attributable to more then one activity, they have been apportioned across the cost categories on a basis consistent with the use of resources.

2. Related party transaction

No trustees or other person related to the charity had any personal interest in any contract or transaction entered into by the charity during the year.