



# **Gift Foundation**

**Report and Financial Statements  
For the Year Ended December 2021**

Charity Registration Number 1143428

# Contents Page

## Contents

Contents Page.....	1
Message from the Chair of Trustees.....	2
Dr Zaza Johnson Elsheikh .....	2
Gift Foundation at a glance.....	3
Administrative Information .....	3
Structure, Governance and Management .....	3
Recruitment and appointment of trustees.....	4
Objectives and Activities for Public Benefit .....	5
Scholarship Awards.....	6
Related Parties.....	7
Independent Examiner's Report to the Trustees.....	8
Respective responsibilities of trustees and examiner.....	8
Basis of Independent examiner's statement.....	8
Independent examiner's statement .....	8
Statement of Financial Activities.....	9
Balance Sheet as at 31 December 2021 .....	10
Notes to the Accounts 31 December 2021.....	11
Accounting Policies .....	11
Related Party Transaction.....	11
Plans for the future (next 12 months).....	12

# Message from the Chair of Trustees

## Dr Zaza Johnson Elsheikh

Gift Foundation (Formerly known as Gift of Knowledge) is dedicated to promoting education and support the seekers of knowledge, our primary focus for past years have been to award scholarship to UK students, in recent years we have extended our scholarship support in developing countries like Bangladesh and Ghana:

- **Children Scholarship Abroad** - we were able to reach out to rural areas of Bangladesh and Ghana to award scholarships to around 200 under privileged children of primary and secondary level of Schools and Madrasas, see below selection process and selection criteria.
- **Talent Shows** – we supported talent shows and competitions in various schools to inspire and encourage young minds to reach their highest potentials
- **Provide support to our revert family** – it can be overwhelming to start a new lifestyle sometimes away from our family and at this time one needs the most support. We provide the initial support as well as lifetime friendship. We provide various educational resources and mental support.
- **Supported Personal Development of 3 new awardees** – in addition to Sharia and PhD scholarship, we also awarded 3 new scholarships to help with their Postgraduate Continuous Professional Development (CPD)

At Gift Foundation we understand education alone is not enough, health and wellbeing of the community is also crucial, we have a good number of volunteers and regular donors who have raised funds throughout the year for food packs and shelter, they continue to raise funds for more support towards setting up medical camps which we tried our hands at in 2019. We have joined with our volunteer Doctors and Medics to revive the medical camp again.

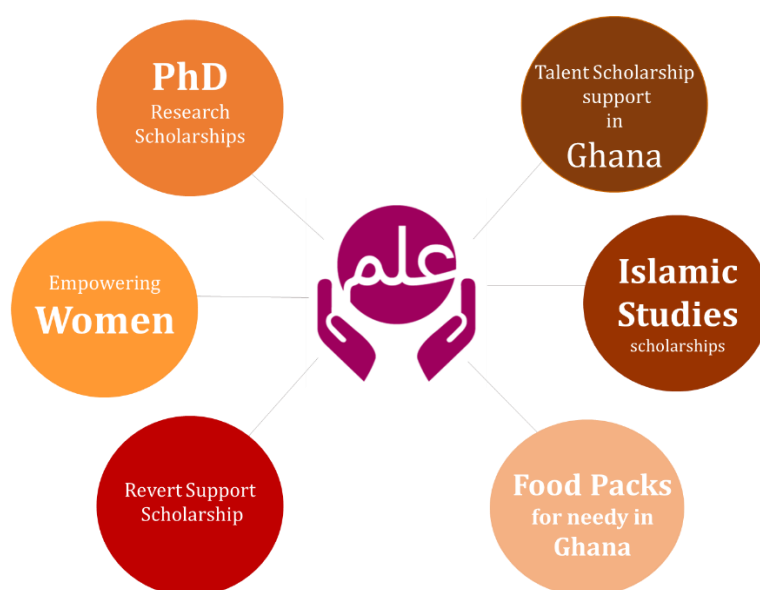
We are keen that our community benefits from our contributions and services. We are committed to ensuring that all funding is spent justly. Despite the fact that we are a small charity we have in place a strict authorisation process for any expenses/expenditures. We ensure that all necessary documents are provided and maintained in relation to any expenses.

I would like to pass on my sincere thanks to our dedicated supporters, donors, volunteers and staff, without whom none of our achievements would have been possible.

A handwritten signature in black ink, appearing to read "Zaza Johnson Elsheikh", written in a cursive style.

**Dr Zaza Johnson Elsheikh**  
**Chair of Gift Foundation**

## Gift Foundation at a glance...



## Administrative Information

**Charity Name** : Gift Foundation

**Charity Registration Number** : 1143428

### Registered Office

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

### 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 Foundation 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.

#### **Trustees:**

**Chair of Trustees : Dr Zaza Johnson Elsheikh, MBBS**

**Treasurer : Monjur Miah, BSc Hons**

**Trustees : Dr Rabia Ishaque, MRCGP MBBS  
Dr Tasnuba Subhani, MBBS  
Mrs Khaleda Jasmeen Maleque, BA Hons  
Mrs Selina Begum Ali, BEd CELTA PTLLS  
Dr Hamida Begum, MRCGP MBBS  
Monzurul Haque, BSc Hons  
Sorwar Hussain Ahmed**

### **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.

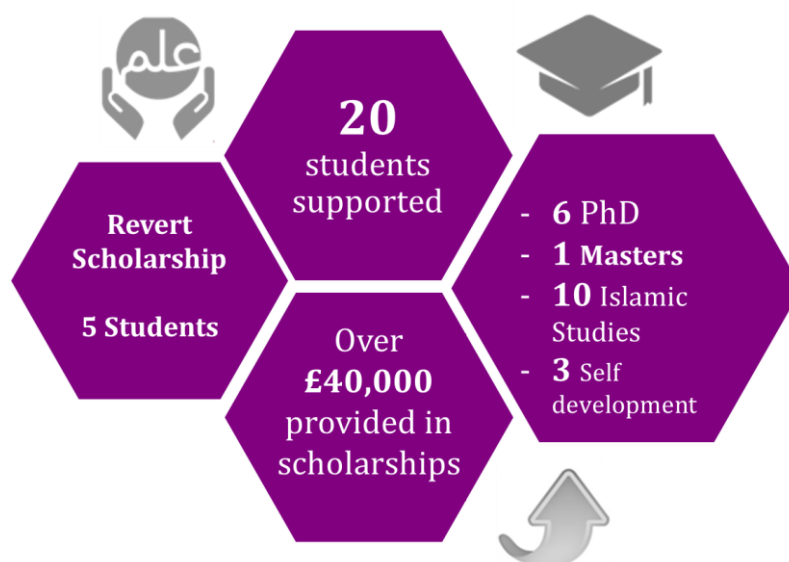
### **Achievements**

Our activities during this pandemic year has 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.

**Events:** Our main events in 2021 were –

- Provided food pack for needy family in Bangladesh & Ghana
- Provided scholarship support for various Talent Competition in Bangladesh & Ghana
- Continued raising funds through online appeals for Scholarships
- Supporting Revert brothers and sisters
- Continue supporting Islamic studies
- Supporting Personal Development of 3 new awardees

## Scholarship Awards



In 2021, the charity provided scholarships to **20** exceptional adult students from UK and **supported talented children of various institutes in Bangladesh & Ghana.**

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.

### 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.



# Independent Examiner's Report to the Trustees

I report on the Accounts of the charity for the year ended 31 December 2021 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.

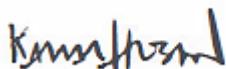
## Basis of Independent examiner's statement

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:
  - a. to keep accounting records in accordance with section 130 of the Charities Act;
  - b. 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.



Kamal Hussain FCCA  
Hussain Associates Limited  
Unit 46D, Micro Business Park  
46-50 Greatorex Street  
London E1 5NP

Date: 25/04/2023

# Statement of Financial Activities

(Incorporating an Income and Expenditure Account) for the year ended 31 December 2021

	Notes	Unrestricted Funds £	Restricted Funds £	Total Funds 2021 £	Total Funds 2020 £
<b>Incoming resources</b>					
Gift aid		13,322	-	13,322	-
Donations		134,965	-	134,965	84,032
Total incoming resources		<u>148,287</u>	<u>-</u>	<u>148,287</u>	<u>84,032</u>
<b>Resources expended</b>					
Salaries		29,999	-	29,999	-
Employer pension contribution		744	-	744	-
Postage and publication		65	-	65	-
Rent and Rates		13,255	-	13,255	4,403
Brochure and publications		11,731	-	11,731	269
Refreshments		-	-	0	500
Bank Charges		215	-	215	222
Scholarships, awards and course fees		43,737	-	43,737	31,351
Light and heat		456	-	456	744
Sundry Expenses		550	-	550	50
Donations		4,300	-	4,300	1,608
Telephone		225	-	225	652
Travel and subsistence		994	-	994	3,595
Event and conference cost		3,806	-	3,806	-
Repair & maintenance		-	-	-	329
Equipment hire		1,900	-	1,900	-
Accountancy		900	-	900	650
Legal & Professional Fees		5,756	-	5,756	-
Subscriptions		1,166	-	1,166	-
Depreciation		1,513	-	1,513	-
Total resources expended		<u>121,311</u>	<u>-</u>	<u>121,311</u>	<u>44,374</u>
<b>Net movement in funds for the year</b>		26,976	-	26,976	39,658
Total funds brought forward		47,696	-	47,696	8,038
Total funds carried forward		<u>74,672</u>	<u>-</u>	<u>74,672</u>	<u>47,696</u>

# Balance Sheet as at 31 December 2021

	Notes	2021		2020	
		£	£	£	£
<b>Fixed assets</b>					
Plant & Machinery			10,088		-
Less depreciation			(1,513)		-
			<u>8,575</u>		<u>-</u>
<b>Current assets</b>					
Cash at bank and in hand		68,281		48,996	
Other Debtors		3,133		-	
		<u>71,413</u>		<u>48,996</u>	
<b>Creditors: amounts falling due within one year</b>					
Paye		(3,592)		-	
Other creditors		(174)		-	
Accruals		(1,550)		(1,300)	
		<u>(5,316)</u>		<u>(1,300)</u>	
Net current assets			66,097		47,696
Net Assets			<u><u>74,672</u></u>		<u><u>47,696</u></u>
<b>Reserves</b>					
Unrestricted funds			74,672		47,696
Restricted fund			-		-
			<u><u>74,672</u></u>		<u><u>47,696</u></u>

This report was approved by the trustees on 25/04/2023 and signed on their behalf.



**Dr Zaza Johnson Elsheikh MBBS**  
Chair



**Monjur Miah**  
Treasurer

# Notes to the Accounts 31 December 2021

## 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 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 their 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, except when donor' conditions have not been fulfilled then the income is differed.

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

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

## Related Party Transaction

No trustees had any personal interest in any contract or transaction entered into by the charity during the year. Key management personnel Mr Fahimul Anam was paid a salary of £29,999 during the year who is the partner of one of the trustee.

## Plans for the future (next 12 months)

Over the next year, Gift Foundation 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 further opportunities to support poverty stricken children through scholarship programme.



**Gift Foundation** intends to provide waterwell pump in **Bangladesh & Ghana** to give access to clean water for the poverty stricken community



**Gift Foundation** will explore various Educational Institutes in **Bangladesh & Ghana** to nurture young talents for prosperous future



**More food packs** will be distributed across number of villiages in **Bangladesh & Ghana**



**Children scholarship** - exploring the possibility of awarding scholarship to poverty stricken children in Bangladesh & Ghana



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

This report was approved by the trustees on 25<sup>th</sup> April 2023 and signed on their behalf.



**Dr Zaza Johnson Elsheikh**

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Chair of Trustees