



# **Gift Foundation**

**Report and Financial Statements  
For the Year Ended December 2022**

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 .....	4
Structure, Governance and Management .....	4
Recruitment and appointment of trustees .....	4
Objectives and Activities for Public Benefit .....	6
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 2022 .....	10
Notes to the Accounts 31 December 2022.....	11
1 Accounting Policies .....	11
2 Tangible Assets.....	11
3 Creditors: Amounts falling due within one year .....	12
4 Related Party Transaction .....	12
Plans for the future (next 12 months).....	13

# Message from the Chair of Trustees

## Dr Zaza Johnson Elsheikh

I am delighted to present our annual report for the year 2022, highlighting the remarkable impact that our charity has had on the lives of individuals in need. As the Chair of Gift Foundation, I am proud to share the significant milestones and achievements made possible through the unwavering support of our donors and partners.

### Education Initiatives:

Throughout the year, our scholarship program has empowered 15 adult students, providing them with the opportunity to pursue higher education and unlock their full potential. Additionally, we have nurtured the talents of over 700 children, offering them a brighter future through educational support.

### Humanitarian Aid in Bangladesh, Sudan, and Ghana:

In response to the urgent needs arising from natural disasters and socio-economic challenges, our charity has actively engaged in humanitarian efforts. In Bangladesh, we provided essential flood relief, assisting affected communities in rebuilding their lives. In Sudan and Ghana, we distributed food packs to alleviate hunger and initiated projects to ensure access to clean water through the construction of water wells.

These initiatives are a testament to our commitment to making a meaningful difference in the lives of those facing adversity. We believe that by addressing immediate needs and investing in education, we are contributing to sustainable development and fostering positive change in communities around the world.

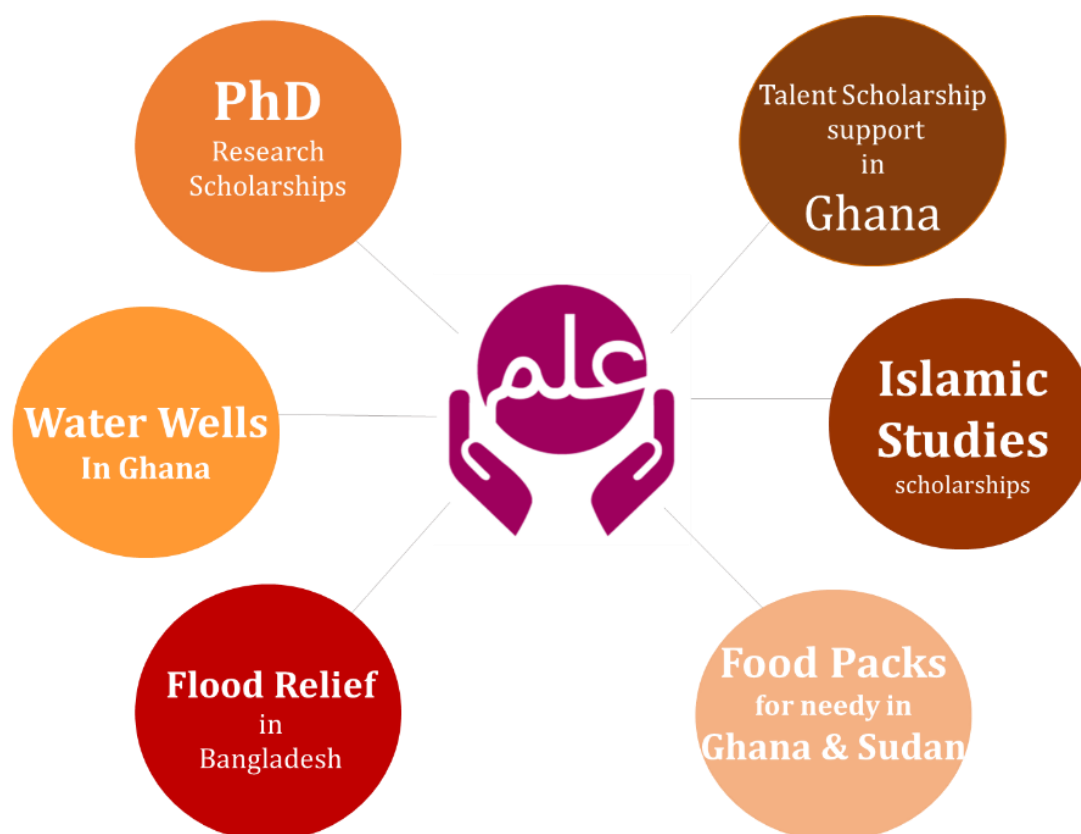
As we reflect on the past year, we extend our heartfelt gratitude to all our supporters, volunteers, and partners who have played a crucial role in making these accomplishments possible. Together, we are building a brighter, more inclusive future for those in need.

Thank you for your ongoing support.

A handwritten signature in black ink, appearing to read "Zaza Johnson Elsheikh".

**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

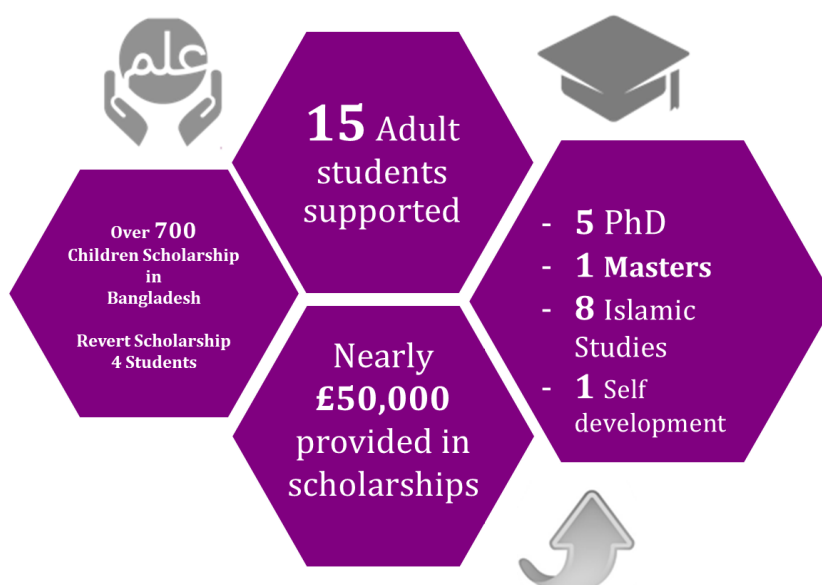
Our objectives are set to reflect our community aims. Each year our trustees review our objectives and activities to ensure they continue to reflect our aims. In carrying out this review the trustees have considered the Charity Commission's general guidance on public benefit and in particular its supplementary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

**Events:** Our main events in 2022 were –

- Provided food pack for needy family in Sudan & 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
- Supported flood relief in Bangladesh
- Contributed water wells in Ghana

# Scholarship Awards



In 2022, the charity provided scholarships to 15 exceptional adult students from UK and supported over 700 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 Foundation 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 2022 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.

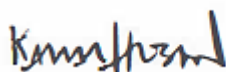
## Basis of Independent examiner's statement

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.



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

Date: 19/02/2024

# Statement of Financial Activities

(Incorporating an Income and Expenditure Account)  
for the year ended 31 December 2022

	Unrestricted Funds	Restricted Funds	Total Funds 2022	Total Funds 2021
	£	£	£	£
<b>Incoming resources</b>				
Gift aid	14,990	-	14,990	13,322
Donations	170,911	-	170,911	134,965
Total incoming resources	185,901	-	185,901	148,287
<b>Resources expended</b>				
Salaries & Employer NI	94,154	-	94,154	29,999
Employer pension contribution	2,012	-	2,012	744
Postage and stationery	1,277	-	1,277	65
Rent and Rates	19,479	-	19,479	13,255
Brochure and publications	5,651	-	5,651	11,731
Refreshments	549	-	549	-
Bank Charges	444	-	444	215
Scholarships, awards and course fees	75,246	-	75,246	43,737
Light and heat	(1,076)	-	(1,076)	456
Sundry Expenses	236	-	236	550
Donations	18,333	-	18,333	4,300
Telephone	555	-	555	225
Travel and subsistence	10,243	-	10,243	994
Event and conference cost	12,638	-	12,638	3,806
Repair & maintenance	2,639	-	2,639	-
Equipment hire and computer accessories	1,016	-	1,016	1,900
Website costs	2,130	-	2,130	-
Accountancy	1,100	-	1,100	900
Professional and consultancy Fees	7,435	-	7,435	5,756
Subscriptions	1,262	-	1,262	1,166
Depreciation	2,920	-	2,920	1,513
Total resources expended	258,242	-	258,242	121,311
<b>Net movement in funds for the year</b>	(72,341)	-	(72,341)	26,976
Total funds brought forward	74,672	-	74,672	47,696
Total funds carried forward	2,331	-	2,331	74,672

# Balance Sheet as at 31 December 2022

	Notes	2022		2021	
		£	£	£	£
<b>Fixed assets</b>					
Tangible Assets	2		15,032		8,575
			<u>15,032</u>		<u>8,575</u>
<b>Current assets</b>					
Cash at bank and in hand		4,209		68,281	
Other Debtors		<u>-</u>		<u>3,133</u>	
		4,209		71,414	
<b>Creditors: amounts falling due within one year</b>	3	<u>(16,910)</u>		<u>(5,316)</u>	
Net current assets/(liabilities)			(12,701)		66,097
Net Assets			<u>2,331</u>		<u>74,672</u>
<b>Reserves</b>					
Unrestricted funds			2,331		74,672
Restricted fund			<u>-</u>		<u>-</u>
			<u>2,331</u>		<u>74,672</u>

This report was approved by the trustees on 19/02/2024 and signed on their behalf.



**Dr Zaza Johnson Elsheikh MBBS**  
Chair



**Monjur Miah**  
Treasurer

# Notes to the Accounts 31 December 2022

## 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 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.

### Tangible fixed assets and depreciation

Tangible fixed assets are measured at cost less accumulated depreciation and any accumulated impairment losses. Depreciation is provided at rates calculated to write off the cost of the fixed assets, less their estimated residual value, over their expected useful lives on the following bases: Plant & Machinery 15% Straight Line

## 2 Tangible Assets

	Plant & Machinery £	Total £
<b>Cost</b>		
As at 1 January 2022	10,088	10,088
Addition	9,377	9,377
As at 31 December 2022	<u>19,465</u>	<u>19,465</u>
<b>Depreciation</b>		
As at 1 January 2022	1,513	1,513
Provided during the year	2,920	2,920
As at 31 December 2022	<u>4,433</u>	<u>4,433</u>
<b>Net book value</b>		
As at 31 December 2022	<u>15,032</u>	<u>15,032</u>
As at 1 January 2022	<u>8,575</u>	<u>8,575</u>

### 3 Creditors: Amounts falling due within one year

	2022	2021
	£	£
Other creditors	10,810	174
Other taxation and social security	3,300	3,592
Accruals	2,850	1,550
	<u>16,960</u>	<u>5,316</u>

### 4 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 (CEO) was paid a salary of £41,333 during the year who is the partner of one of the trustees.

## Plans for the future (next 12 months)

Over the next year, Gift Foundation plans to:

- Exert more effort to increase the number of Regular Donors to create a more sustainable income stream.
- Organise and arrange more community events to benefit the locals
- 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** to organise community events with prominent scholars



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



**Extend** our food packs contribution across number of villages in **Bangladesh, Sudan & Ghana**



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



Revive 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 19/02/2024 and signed on their behalf.



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**Dr Zaza Johnson Elsheikh**

Chair

On behalf of the Management Committee