

QISMAT TRUST

England & Wales · Charity number 1146695

Details

Status	Registered
Legal form	Charitable company
Company number	07934014
Registered	2012-03-30
Register	View on the Charity Commission register

Contact

Address	Qismat Trust Third Floor Rear 70-72 Jermyn Street London SW1Y 6PF
Phone	02031377630
Email	info@qismat.org
Website	www.qismat.org

Activities

Objects: THE CHARITY'S OBJECTS ("OBJECTS") ARE SPECIFICALLY RESTRICTED TO THE FOLLOWING:FOR THE BENEFIT OF THE PUBLIC IN UNDERDEVELOPED COUNTRIES:-A) THE RELIEF OF POVERTY BY ENGAGING IN RELIEF, RECOVERY AND RECONSTRUCTION PROJECTS THAT AIM TO ENSURE THE IMMEDIATE AND MEDIUM TERM NEEDS OF AFFECTED PEOPLE. B) TO PROMOTE SUSTAINABLE DEVELOPMENT BY:I) THE RELIEF OF POVERTY AND THE IMPROVEMENT OF THE CONDITIONS OF LIFE IN SOCIALLY AND ECONOMICALLY DISADVANTAGED COMMUNITIES; ANDII) THE PROMOTION OF SUSTAINABLE MEANS OF ACHIEVING ECONOMIC GROWTH AND REGENERATION;SUSTAINABLE DEVELOPMENT MEANS "DEVELOPMENT THAT MEETS THE NEEDS OF THE PRESENT WITHOUT COMPROMISING THE ABILITY OF FUTURE GENERATIONS TO MEET THEIR OWN NEEDS".C) TO FURTHER SUCH OTHER PURPOSES THAT ARE CHARITABLE UNDER THE LAW OF ENGLAND AND WALES AS THE TRUSTEES IN THEIR ABSOLUTE DISCRETION FROM TIME TO TIME DETERMINE.

Activities: Qismat is committed to innovation in tackling the UN SDGs to end extreme poverty and promote peace & prosperity. Our initiatives include Rickshaws for Relief, Impact Incubator Hubs for social entrepreneurs, a mobile Micro Donations Platform, Youmanity.me a social network for changemakers & Brydgy, a financial marketplace to build trust protocols for the future of credit & financial freedom.

Classification

- **How:** Makes Grants To Organisations, Provides Human Resources, Provides Buildings/facilities/open Space, Provides Services, Sponsors Or Undertakes Research, Acts As An Umbrella Or Resource Body
- **What:** General Charitable Purposes, The Advancement Of Health Or Saving Of Lives, The Prevention Or Relief Of Poverty, Arts/culture/heritage/science, Economic/community Development/employment
- **Who:** Children/young People, Elderly/old People, People With Disabilities, Other Charities Or Voluntary Bodies, The General Public/mankind

Geography

- India
- Indonesia
- Malaysia
- Mexico
- Nigeria
- Philippines
- United States
- City Of London
- City Of Westminster
- Hackney
- Hammersmith And Fulham
- Kensington And Chelsea

Finances

Period end	Income	Expenditure	Assets	Employees
2025-02-28	£213,033	£156,037	-	-
2024-02-29	£123,529	£131,910	-	-
2023-02-28	£114,705	£113,707	-	-
2022-02-28	£138,337	£120,289	-	-
2021-02-28	£139,051	£164,644	-	-

Trustees

Name	Role	Appointed
ANTONIO ARENAS LOPEZ		2012-03-05
Peter Matthews		2018-02-02

QISMAT TRUST

England & Wales - Charity number 1146695

Accounts



Qismat Trust

Company Registration Number: 07934014

Charity Registration Number: 1146695

(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 28 February 2025



Trustees' Report

Administrative Details

The Management Committee presents its directors' report and audited financial statements for the year ended 28 February 2025.

Charity Name: Qisimat Trust

Website: www.qisimat.org

Trustees / Directors:

Peter Matthews

Antonio Arenas Lopez

Other Officers:

Daniel BenDavid, Advisory Council

Mathew Ledvina, Management Committee

Staff Members:

Ilyan Kovatchev, Staff Member

Yolanda Barreras, Staff Member

Mallissa Edward, Employee

Aiden Boyle, Employee

Alex Kay, Staff Member

Alex Nikolov, Staff Member

Lukasz Zawitkowski, Staff Member

Principal Office:

Third Floor Rear

70-72 Jermyn Street

London SW1Y 6PF

United Kingdom

Company Registration Number: 07934014

Charity Registration Number: 1146695

Incorporation: The Charity is incorporated in United Kingdom

Bank: HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

Auditors: Claudia Patricia Giraldo Castaneda FCCA, Xstrategy, Unit 8 Holles House, Overton Road, London SW9 7AP

Solicitors: Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH



Trustees' Report

Structure, Governance and Management

Qismat Trust is governed by its Memorandum and Articles of Association and is constituted as a charitable company limited by guarantee. The Trustees are responsible for the overall governance and strategic direction of the charity, ensuring that it operates in accordance with its charitable purposes, governing document, and applicable law and regulation.

Trustees are appointed in line with the charity's governing document. New Trustees receive an induction covering the charity's objectives, governance responsibilities, financial oversight, and regulatory obligations. Ongoing training and briefings are provided as required.

The Trustees meet regularly and delegate day-to-day operational management to staff and advisers, while retaining oversight of strategy, finance, risk management, and compliance. All Trustees serve in a voluntary capacity and receive no remuneration for their services.

Objectives and Activity

Qismat Trust exists to advance public benefit by supporting philanthropic, humanitarian, and development-focused initiatives that align with the United Nations Sustainable Development Goals (SDGs). The charity focuses on fostering social impact through collaboration, innovation, and responsible use of technology.

In setting objectives and planning activities, the Trustees have had due regard to the Charity Commission's guidance on public benefit. The charity's activities are designed to deliver positive social outcomes by strengthening the capacity of charitable organisations, encouraging responsible investment in social initiatives, and promoting inclusive and sustainable development.

During the year, the charity's principal activities were delivered through its core programmes:

- **Qismat Impact Hub**, which facilitates collaboration between donors, social enterprises, and charitable organisations; and
- **Youmanity.me**, a developing digital platform intended to improve transparency, engagement, and access to charitable causes.

Achievements and Performance

During the year ended 28 February 2025, Qismat Trust continued to focus on consolidating and strengthening its core activities.



Trustees' Report

The **Qismat Impact Hub** remained the charity's primary area of activity, supporting partnerships between philanthropists, purpose-driven businesses, and charitable initiatives. Resources were directed toward advisory support, project development, and relationship building aimed at generating sustainable social impact.

Development work on **Youmanity.me** continued during the year. Progress was made in refining the platform's functionality and security; however, development timelines were carefully managed to ensure that expenditure remained proportionate to available resources. The Trustees adopted a prudent approach, prioritising long-term viability and alignment with charitable objectives.



Project Update: Harnessing Real Estate for Social Change

Fractional Real Estate for Social Good

Qismat Trust continues to advance its innovative approach of fractional real estate in partnership with Brydg Capital Ltd. By dividing ownership of properties into smaller, more accessible units, this model allows a wider group of individuals and organizations to invest in real estate with a lower financial barrier. This approach remains central to our charitable mission, supporting efforts to address housing inequality, financial inclusion, and sustainable development.

Increasing Access to Affordable Housing

Over the past year, we have explored opportunities to apply fractional ownership to develop or acquire affordable housing units for underserved communities. Early discussions and project evaluations are underway to pool investments into housing initiatives that provide safe, stable, and affordable accommodation for low-income families, with the goal of reducing housing insecurity.

Promoting Economic Empowerment

Qismat Trust has begun designing programs to support individuals historically excluded from property ownership. Through fractional ownership, participants gain the opportunity to build wealth, generate passive income, and achieve greater financial stability. Initial engagement efforts include workshops and guidance sessions to educate beneficiaries on participation and benefits, laying the foundation for long-term economic empowerment.

Supporting Community Infrastructure

We are actively identifying community infrastructure projects, such as schools, clinics, and renewable energy initiatives, that could benefit from fractional investment. By enabling multiple stakeholders to co-invest in socially beneficial developments, this model channels resources directly into projects that enhance the quality of life for local communities.



Trustees' Report

Financial Literacy and Inclusion

Recognizing that knowledge is key to empowerment, Qismat Trust has begun integrating financial literacy components into the initiative. Participants are being guided on the risks, opportunities, and long-term potential of fractional real estate ownership, fostering informed decision-making and greater financial inclusion.

Encouraging Sustainable Practices

Sustainability remains a core principle. Together with Brydg Capital, we are prioritizing projects that incorporate green building technologies, renewable energy, and sustainable urban planning, in alignment with the United Nations Sustainable Development Goals.

Developing Charitable Investment Funds

We are exploring the creation of charitable investment funds that allow donors and investors to contribute toward large-scale social projects. These funds aim to generate returns that can be reinvested into future initiatives, establishing a sustainable cycle of social impact.

Future Outlook

The collaboration between Qismat Trust and Brydg Capital is progressing steadily. By leveraging fractional real estate to achieve charitable objectives, we are building an inclusive model that enables individuals of diverse financial means to participate in and benefit from transformative social projects. Plans for the coming year include launching pilot initiatives, expanding community engagement, and monitoring impact to ensure scalable, long-term results.



BRYDG

Financial Review

Financial Performance

For the year ended 28 February 2025, the charity reported total income of £213,033 (2024: £123,529), all of which related to unrestricted donations. Total expenditure for the year amounted to £156,037 (2024: £131,910), resulting in a net surplus of £56,996 (2024: deficit of £8,381).

Expenditure on charitable activities totalled £155,662, reflecting continued investment in the Qismat Impact Hub and the development of Youmanity.me. Support and governance costs were monitored closely to ensure effective stewardship of charitable resources.

Overall, the Trustees consider that the charity made steady progress during the year, with activities delivered in line with its objectives and within its financial capacity.



Trustees' Report

Financial Position

At 28 February 2025, total funds amounted to £93,002 (2024: £36,006). All funds held were unrestricted and available to support the charity's ongoing activities.

Reserves Policy

The Trustees have established a reserves policy aimed at maintaining sufficient unrestricted reserves to cover approximately three months of core operating costs. At the year end, reserves were considered adequate and consistent with this policy. The Trustees will continue to review the reserves position regularly in light of planned activities and financial commitments.

Going Concern

The Trustees have reviewed the charity's financial forecasts and cash flow position and are satisfied that the charity has adequate resources to continue operating for the foreseeable future. Accordingly, the financial statements have been prepared on a going concern basis.

Risk Management

The Trustees regularly review the principal risks facing the charity, including financial sustainability, operational capacity, and reputational risk. Appropriate controls and mitigation strategies are in place, and the risk register is reviewed periodically to ensure emerging risks are identified and managed.

No serious incidents occurred or were required to be reported to the Charity Commission during the year.

Forward Planning

Looking ahead, the Trustees intend to:

- Continue developing and refining the Youmanity.me platform in a controlled and financially prudent manner;
- Strengthen the Qisat Impact Hub by deepening partnerships with donors and charitable organisations;
- Explore new initiatives that support inclusive economic development and social impact, subject to available funding; and
- Maintain a strong focus on governance, financial sustainability, and public benefit.



Trustees’ Report

The Trustees remain committed to ensuring that future activities are aligned with the charity’s objectives and deliver measurable public benefit.

Public Benefit Statement

The Trustees confirm that they have had due regard to the Charity Commission’s guidance on public benefit. The charity’s activities during the year were undertaken to advance its charitable purposes and to provide benefit to the public through support for social impact initiatives, capacity building, and the promotion of sustainable development.

Statement of Trustees’ Responsibilities

The Trustees (who are also directors for the purposes of company law) are responsible for preparing the Trustees’ Annual Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The Trustees are responsible for keeping proper accounting records, safeguarding the assets of the charity, and taking reasonable steps to prevent and detect fraud and other irregularities.

Approved by the trustees of the charity on 18 December 2025 and signed on their behalf by:

Signed by:

peter.matthews

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Mr. Peter Patrick Matthews

Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

QISMAT TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2025

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QISMAT TRUST

Report of the Trustees
For the year ended 28 February 2025

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 29 February 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES**Objectives and aims**

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	Third floor rear 70-72 Jermyn St London SW1Y 6PF
Registered address	Third floor rear 70-72 Jermyn St London SW1Y 6PF

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ
Peter Patrick MATTHEWS

QISMAT TRUST

Independent examiners

Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton Road
London
SW9 7AP

Bankers

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,

Peter Patrick MATTHEWS

DocuSigned by:
Peter Matthews
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QISMAT TRUST

Independent Examiners Report to
the Trustees
For the year ended 28 February 2025

I report to the trustees on my examination of the accounts of the charitable company for the year ended 28 February 2025.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the entity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton road
London
SW9 7AP

10th September 2025

QISMAT TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 28 February 2025

	Notes	2025	2024
		£	£
Income and endowments from:			
Donations and legacies	2	213,033	123,529
Charitable activities	3	0	0
Total		213,033	123,529
Expenditure on:			
Raising funds	4	(375)	(180)
Charitable activities	5/9	(155,662)	(131,730)
Total		(156,037)	(131,910)
Net income/expenditure		56,996	(8,381)
Reconciliation of funds			
Previous year adjustment			
Total funds brought forward		93,002	44,387
Total funds carried forward		93,002	36,006

QISMAT TRUST
Statement of Financial Position
As at 28 February 2025

	Notes	2025 £	2024 £
Fixed Assets			
Tangible assets	10	1,936	1,067
		1,936	1,067
Current assets			
Debtors	11	21,982	0
Cash at bank and in hand		62,153	29,967
VAT Liability		7,690	5,163
		91,825	35,130
Creditors: amounts falling due within one year	12	(759)	(191)
Net current assets		91,066	34,939
Total assets less current liabilities		93,002	36,006
Net assets		93,002	36,006
The funds of the charity			
Unrestricted income funds		93,002	36,006
Total funds		93,002	36,006

For the year ended 28 February 2025 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:

DocuSigned by:

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Peter Patrick MATTHEWS
Trustee

QISMAT TRUST
Notes to the Financial Statements
For the year ended 28 February 2025

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Donations received	213,033	123,529
	213,033	123,529

3. Income from charitable activities

	2025	2024
	£	£
Unrestricted funds		
Income from charitable activities	0	0

4. Expenditure on generating donations and legacies

	2025	2024
	£	£
Unrestricted funds		
Fund raising	375	180
	375	180

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2025

5. Costs of charitable activities by fund type

	2025	2024
	£	£
Unrestricted funds		
Qismat Impact Hub	103,414	72,651
Youmanity.me		567
Support costs	52,248	58,511
	155,662	131,730

6. Costs of charitable activities by activity type

	Activities Undertaken Directly	Support costs	2025	2024
			£	£
Support costs				
Qismat Impact Hub	103,414	52,248	155,662	131,730
Youmanity.me		0		

7. Analysis of support costs

	2025	2024
	£	£
Management & Admin	45,665	54,852
IT & Computer Costs	0	0
Professional & Legal Fees	0	3,103
Refreshments & UK Entertainments	408	556
Maintenance	6,175	0
	52,248	58,511

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2025	2024
	£	£
Depreciation of owned fixed assets	596	778

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2025

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2024	3,470	38,776	42,246
Additions	1,464		1,464
At 29 February 2025	4,934	38,776	43,710
Depreciation			
At 01 March 2024	2,403	38,776	41,179
Charge for year	595		595
At 29 February 2025	2,998	38,776	41,774
Net book values			
At 29 February 2025	1,936	0	1,936
At 28 February 2024	1,067	0	1,067

11. Debtors

	2025 £	2024 £
Amounts due within one year:		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	0	0
	0	0

12. Creditors: amounts falling due within one year

	2025 £	2024 £
Trade creditors	0	0
Other creditors	0	0
Accruals and deferred income	-	0
	0	0

	2025	2024
	£	£
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	213,032	123,529
	213,032	123,529
Charitable activities		
Income from charitable activities	0	0
	0	0
Total incoming resources	213,032	123,529
EXPENDITURE		
Raising donations and legacies		
Donations	0	0
	0	0
Charitable activities		
Cost of direct charitable activity	(103,414)	(72,651)
	(103,414)	(72,651)
SUPPORT COSTS		
Management & Admin		
Management & Admin	(51,840)	(54,852)
	(51,840)	(54,852)
IT & Computer Costs		
Phone, IT & Computer Costs		(567)
		(567)
Professional & Legal Fees		
Professional & Legal Fees		(3,103)
		(3,103)
Refreshments & UK Entertainments		
Refreshments & UK Entertainments	(408)	(556)
	(408)	(556)
Governance costs		
Governance costs	(0)	(0)
	(0)	(0)
Total resources expended	(155,662)	(131,730)
Net Income	56,996	(8,381)

QISMAT TRUST

England & Wales - Charity number 1146695

Accounts



Qismat Trust

Company Registration Number: 07934014

Charity Registration Number: 1146695

(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 29 February 2024



Trustees' Report

Qismat Trust

Administrative Information

The Management Committee presents its directors' report and audited financial statements for the year ended 29 February 2024.

Charity Name: Qismat Trust

Website: www.qismat.org

Trustees:

Mr. Peter Matthews / Trustee / Director

Mr. Antonio Arenas Lopez / Trustee / Director

Other Officers:

Mr Daniel BenDavid, Advisory Council

Mr Mathew Ledvina, Management Committee

Staff Members:

Mr Ilyan Kovatchev, Staff Member

Mrs Yolanda Barreras, Staff Member

Ms Mallissa Edward, Employee

Mr Aiden Boyle, Employee

Mr Alex Kay, Staff Member

Mr Alex Nikolov, Staff Member

Mr. Lukasz Zawitkowski, Staff Member

Principal Office:

Third Floor Rear

70-72 Jermyn Street

London SW1Y 6PF

United Kingdom

Company Registration Number: 07934014

Charity Registration Number: 1146695

Incorporation: The Charity is incorporated in United Kingdom

Bank: HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

Auditors: Claudia Patricia Giraldo Castaneda FCCA, Xstrategy, Unit 8 Holles House, Overton Road, London SW9 7AP

Solicitors: Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH



Trustees' Report

Objectives & Activity

Qismat Trust is a charitable organisation committed to advancing the **United Nations Sustainable Development Goals (SDGs)** through technology-driven solutions and global collaborations. Our primary focus remains on Philanthropy, Humanitarianism, and Development, and we work alongside international and national NGOs to tackle challenges aligned with these goals, particularly those that integrate technology and innovation to meet global challenges.



www.globalgoals.org

As we continue to evolve, Qismat remains deeply engaged in a range of development projects, particularly through our **Impact Hub** initiative, which fosters partnerships between high-net-worth individuals, innovative businesses, and impactful charitable causes. This year, we expanded our network and enhanced collaborations, helping to bridge gaps between investors and social innovators.

We believe technology is essential in tackling large-scale challenges, and we are innovating through platforms like **Youmanity.me**—a digital space designed to connect individuals and organizations with causes they care about. The platform facilitates transparency, accountability, and direct engagement with charities, enabling users to donate time, money, and resources.

A Year in Review

Impact Hub continues to provide a dynamic space for collaboration between philanthropists, investors, and innovators. This initiative thrives on the shared commitment to creating sustainable, positive change. Our efforts in corporate engagement and charity support are central to our activities, offering assistance to companies and charities in achieving high-impact results through strategic partnerships and investments.

In 2024, we've expanded our strategic social integration efforts, advising companies on embedding social purpose into their operations and fostering significant societal impact. This includes mentoring, resource support, and fundraising assistance tailored to the needs of small and medium-sized charities.



www.youmanity.me

The development of **Youmanity.me** has been a key highlight for us this year, although its trajectory has faced challenges. The platform allows users to connect to global causes based on personal interests, providing an opportunity for greater interaction between individuals and charitable organizations.



Trustees' Report

Despite facing some delays due to technical complexities and the scale of the development process, we remain confident in the platform's potential. We are refining the platform to ensure it is robust, secure, and user-friendly. The ongoing investment reflects our long-term commitment to delivering a tool that enhances transparency in the non-profit sector. The Beta site for Youmanity.me (beta.youmanity.me) continues to evolve, with future plans to incorporate features like personalized charity profiles and social integration for users.

Looking Towards the Future

Creating Social Impact Through Real Estate

Fractionalizing real estate is an innovative approach that divides ownership of real estate assets into smaller, more accessible units. This model enables individuals and organizations to invest in properties at a lower entry cost compared to traditional real estate ownership. When applied as part of a charitable initiative, fractional real estate can have transformative effects, particularly in addressing challenges like housing inequality, financial inclusion, and sustainable development.

Through our collaboration with Brydg Capital Ltd., Qismat Trust aims to harness this model for a variety of charitable purposes, including:

Increasing Access to Affordable Housing

Fractional ownership can be applied to develop or acquire affordable housing units for underserved populations. By democratizing access to property ownership, this model empowers communities to live in safe, stable environments. Qismat Trust and Brydg Capital are exploring ways to pool investments into housing projects that provide affordable rent or ownership options to low-income families, thereby reducing housing insecurity.

Promoting Economic Empowerment

Fractional real estate offers an entry point for individuals who have historically been excluded from property ownership due to financial barriers. By allowing partial investments, this model gives marginalized individuals the opportunity to build wealth, generate passive income, and gain financial stability. As part of this initiative, Qismat Trust plans to educate and guide beneficiaries on how to participate in fractional ownership, providing a pathway toward economic empowerment.

Supporting Community Infrastructure Development

Fractional real estate investments can be directed toward funding essential community infrastructure, such as schools, clinics, and renewable energy projects. By allowing multiple stakeholders to co-invest in socially beneficial projects, this model can channel resources directly into initiatives that improve the quality of life for underserved populations.



Trustees' Report

Financial Literacy and Inclusion

Qismat Trust recognizes that access to financial knowledge is critical for empowerment. As part of the initiative, we will integrate financial literacy programs to ensure participants understand the benefits, risks, and long-term potential of fractional real estate ownership. This education will enable individuals to make informed decisions, fostering a culture of financial inclusion and stability.

Encouraging Sustainable Practices

By leveraging fractional ownership to fund eco-friendly real estate developments, this initiative aligns with the United Nations Sustainable Development Goals (SDGs), particularly those focused on sustainability and climate action. Qismat Trust and Brydg Capital will prioritize projects that incorporate green building technologies, renewable energy, and sustainable urban planning.

Creating Charitable Investment Funds

Through fractionalization, donors and investors can pool resources to fund real estate projects with a social purpose. Qismat Trust envisions creating charitable investment funds, where participants can contribute small amounts toward large-scale projects, such as affordable housing complexes or community centres. The income generated from these properties can be reinvested into further charitable initiatives, creating a self-sustaining cycle of impact.

Real-World Impact

This collaboration with Brydg Capital bridges the gap between cutting-edge financial innovation and the urgent need for equitable development. By applying fractional real estate to charitable objectives, Qismat Trust is building a scalable and inclusive model for change that allows individuals, regardless of their financial standing, to contribute to and benefit from transformative projects.



www.brydg.com / brx.re

Financial Review

The business model of the Charity ensures that its activities are aligned with available funds, derived from unrestricted donations that cover the costs of administering the Charity. The Charity does not engage in grant-making as its primary means of achieving its purposes and has no committed costs beyond its fixed operational expenses. These expenses are primarily funded by unrestricted donations. It is important to note that all income and expenses



Trustees' Report

during the reporting period were derived from continuing activities within the United Kingdom, with no income received from outside the country.

For the year ending 29 February 2024, the Charity reported a net loss of £8,381, compared to a small surplus of £998 in the previous year. This loss can be attributed to a significant increase in expenditure, particularly on direct charitable activities and support costs. Specifically, expenditure on charitable activities increased from £41,403 to £72,651, driven by the expansion of initiatives like the Qismat Impact Hub. Additionally, support costs rose as the Charity continued to invest in IT, professional services, and operational improvements. Despite an increase in donations, the rise in expenditure led to the reported deficit.

The statement of financial activities includes all gains and losses recognized during the year. The Charity acknowledges the ongoing challenges in securing sustainable funding, particularly for infrastructure organizations. Financial modelling highlights the importance of exploring diversified funding streams and strategically utilizing reserves to ensure continued support for its initiatives. The Trustees are confident in the Charity's ability to manage its financial position responsibly and continue delivering impactful projects.

Qismat Trust extends its deepest gratitude to Brydgc Capital for their unwavering generosity and steadfast support as our primary donor. Through their commitment to funding our operational costs and collaborating with us on impactful initiatives, they have empowered Qismat Trust to expand its reach and enhance its ability to drive meaningful change. Their contributions go far beyond financial assistance—they represent a shared vision for a better, more equitable world.

Reserves Policy: The Trustees remain committed to maintaining a prudent reserves policy, ensuring the Charity can continue fulfilling its objectives. Our target is to maintain reserves equivalent to at least three months of operational costs, providing a safeguard against financial uncertainties and enabling uninterrupted delivery of the Charity's mission.

Risk Management

Risk management remains a priority. The board reviews and updates our risk register regularly, ensuring that potential risks to the charity's operations, finances, and reputation are actively monitored and mitigated. We continue to prioritize compliance, service quality, and the well-being of employees and volunteers.

Serious Incidents: For the period of this report, Qismat is pleased to inform there have been no serious incidents, nor failure to report a serious incident. Qismat Trust recognizes the importance of maintaining robust procedures for identifying, managing, and reporting any potential incidents that could harm our beneficiaries, staff, volunteers, or partners.

As part of our ongoing commitment to good governance, the charity continually reviews its policies and procedures related to serious incidents to ensure they align with the latest best practices, regulatory requirements, and the needs of the communities we work with. This includes regularly revisiting our risk management framework, providing training to staff and



Trustees' Report

volunteers on recognizing and reporting serious incidents, and ensuring that all relevant personnel are familiar with our procedures for reporting.

Governance

The governance of Qismat Trust is overseen by an Executive Board of Trustees, who are experienced professionals dedicated to guiding the charity's strategy. The Trustees work closely with the management team, which includes experts from finance, technology, and international development sectors. All Trustees and directors serve voluntarily and do not receive any remuneration for their roles. Their unwavering commitment and contributions remain crucial to the charity's ongoing success.

Public Benefit

The trustees of Qismat Trust confirm that they have given due regard to the guidance issued by the Charity Commission on public benefit. In reviewing the charity's aims and objectives, as well as in planning and executing its activities, the trustees ensure that the charity's work provides clear and measurable benefits to the public. They are dedicated to advancing the charity's mission through initiatives that contribute positively to society and support the achievement of the United Nations Sustainable Development Goals. The trustees remain committed to ensuring that all activities align with the public benefit requirement.

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Qismat Trust for the purposes of company law), are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/ Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.



Trustees’ Report

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations.

They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity’s website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 23 December 2024 and signed on their behalf by:

Signed by:

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.....
Mr. Peter Patrick Matthews
Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

QISMAT TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 29 February 2024

QISMAT TRUST
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Report of the Trustees

For the year ended 29 February 2024

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 29 February 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	55-56 Russel Sq
	London
	WC1B 4HP
Registered address	55-56 Russel Sq
	London
	WC1B 4HP

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ

Peter Patrick MATTHEWS

Independent examiners

Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton Road
London
SW9 7AP

Bankers

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,

Signed by:


6D50738AF9DF425...

Peter Patrick MATTHEWS

11/8/2024

QISMAT TRUST

Independent Examiners Report to
the Trustees
For the year ended 29 February 2024

I report to the trustees on my examination of the accounts of the charitable company for the year ended 29 February 2024.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the entity are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton road
London
SW9 7AP

4th October 2024

QISMAT TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 29 February 2024

	Notes	2024	2023
		£	£
Income and endowments from:			
Donations and legacies	2	123,529	114,705
Charitable activities	3	0	0
Total		123,529	114,705
Expenditure on:			
Raising funds	4	(180)	(180)
Charitable activities	5/9	(131,730)	(113,527)
Total		(131,910)	(113,707)
Net income/expenditure		(8,381)	998
Reconciliation of funds			
Previous year adjustment			
Total funds brought forward		44,387	43,389
Total funds carried forward		36,006	44,387

QISMAT TRUST
Statement of Financial Position
As at 29 February 2024

	Notes	2024	2023
		£	£
Fixed Assets			
Tangible assets	10	1,067	1,845
		1,067	1,845
Current assets			
Debtors	11		0
Cash at bank and in hand		29,967	42,670
VAT Liability		5,163	29
		35,130	42,699
Creditors: amounts falling due within one year	12	(191)	(157)
Net current assets		34,939	42,542
Total assets less current liabilities		36,006	44,387
Net assets		36,006	44,387
The funds of the charity			
Unrestricted income funds		36,006	44,387
Total funds		36,006	44,387

For the year ended 29 February 2024 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:

Signed by:



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Peter Patrick MATTHEWS
Trustee

11/8/2024

QISMAT TRUST
Notes to the Financial Statements
For the year ended 29 February 2024

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Donations received	123,529	114,705
	123,529	114,705

3. Income from charitable activities

	2024	2023
	£	£
Unrestricted funds		
Income from charitable activities	0	0

4. Expenditure on generating donations and legacies

	2024	2023
	£	£
Unrestricted funds		
Fund raising	180	180
	180	180

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 29 February 2023

5. Costs of charitable activities by fund type

	2024	2023
	£	£
Unrestricted funds		
Qismat Impact Hub	72,651	41,403
Youmanity.me	567	2,673
Support costs	58,511	69,451
	131,730	113,527

6. Costs of charitable activities by activity type

	Activities Undertaken Directly	Support costs	2024	2023
			£	£
Support costs				
Qismat Impact Hub	72,651	58,511	131,730	113,527
Youmanity.me	567	0		

7. Analysis of support costs

	2024	2023
	£	£
Management & Admin	54,852	59,085
IT & Computer Costs	0	0
Professional & Legal Fees	3,103	4,596
Refreshments & UK Entertainments	556	3,035
Governance costs	0	2,735
	58,511	69,451

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2024	2023
	£	£
Depreciation of owned fixed assets	778	8,853

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 29 February 2023

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2023	3,117	38,776	41,893
Additions			
At 29 February 2024	3,117	38,776	41,893
Depreciation			
At 01 March 2023	1,625	38,776	40,048
Charge for year	778		
At 29 February 2024	2,403	38,776	40,048
Net book values			
At 29 February 2024	1,067	0	1,067
At 28 February 2023	1,845	0	1,845

11. Debtors

	2024 £	2023 £
Amounts due within one year:		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	0	0
	0	0

12. Creditors: amounts falling due within one year

	2024 £	2023 £
Trade creditors	0	0
Other creditors	0	0
Accruals and deferred income	-	0
	0	0

	2024 £	2023 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	123,529	114,705
	123,529	114,705
Charitable activities		
Income from charitable activities	0	0
	0	0
Total incoming resources	123,529	114,705
EXPENDITURE		
Raising donations and legacies		
Donations	0	0
	0	0
Charitable activities		
Cost of direct charitable activity	(72,651)	(41,403)
	(72,651)	(41,403)
SUPPORT COSTS		
Management & Admin		
Management & Admin	(54,852)	(59,085)
	(54,852)	(59,085)
IT & Computer Costs		
Phone, IT & Computer Costs	(567)	(2,673)
	(567)	(2,673)
Professional & Legal Fees		
Professional & Legal Fees	(3,103)	(4,596)
	(3,103)	(4,596)
Refreshments & UK Entertainments		
Refreshments & UK Entertainments	(556)	(3,035)
	(556)	(3,035)
Governance costs		
Governance costs	(0)	(2,735)
	(0)	(2,735)
Total resources expended	(131,730)	(113,527)
Net Income	(8,381)	998

QISMAT TRUST

England & Wales - Charity number 1146695

Accounts

Qismat Trust

Company Registration Number: 07934014

Charity Registration Number: 1146695

(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 28 February 2023



Trustees' Report

Qismat Trust

Administrative Information

The Management Committee presents its directors' report and audited financial statements for the year ended 28 February 2023.

Charity Name: Qismat Trust

Website: www.qismat.org

Trustees:

Mr. Peter Matthews / Trustee / Director

Mr. Antonio Arenas Lopez / Trustee / Director

Other Officers:

Mr Daniel BenDavid, Advisory Council

Mr Mathew Ledvina, Management Committee

Staff Members:

Mr Ilyan Kovatchev, Staff Member

Mrs Yolanda Barreras, Staff Member

Ms Mallissa Edward, Employee

Mr Aiden Boyle, Employee

Mr Alex Kay, Staff Member

Mr Alex Nikolov, Staff Member

Principal Office:

Nightingale House

65 Curzon Street

Lower Ground Floor

London, W1J 8PE

Company Registration Number: 07934014

Charity Registration Number: 1146695

Incorporation: The Charity is incorporated in United Kingdom

Bank: HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

Auditors: Claudia Patricia Giraldo Castaneda FCCA, Xstrategy, Unit 8 Holles House, Overton Road, London SW9 7AP

Solicitors: Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH



Trustees' Report

Objectives & Activity

The Qismat Development Fund, headquartered in London, is a charitable organization dedicated to addressing the United Nations Sustainable Development Goals. We firmly believe in leveraging technology as the key to addressing challenges on a broad scale. Qismat is committed to providing funding and collaborating with both international and national non-governmental organizations on inventive projects aligned with our primary development objectives: Philanthropy, Humanitarianism, and Development.

Learn more about the United Nation's SDG Development Goals: <https://sdgs.un.org/goals>

Impact Hub – <https://www.qismat.org/hub>

Impact Hub is not just a philanthropic initiative; it's a transformative non-profit campaign designed to facilitate collaboration between ultra-high net-worth individuals and forward-thinking innovators. Our unique approach involves fostering meaningful connections through advisory and mentorship programs, creating a dynamic synergy to tackle some of the most pressing global challenges facing humanity.

At the heart of the Impact Hub is a commitment to providing an elegant and creative environment. Our open office and collaboration spaces are thoughtfully designed to ignite creativity and encourage innovative thinking. This setting serves as an ideal platform for investors to not only participate in thought leadership but also to actively contribute to real beneficiary impact by partnering with change makers who are at the forefront of pioneering the latest technologies.

What sets Impact Hub apart is its ability to bring together individuals from diverse walks of life, each with a vast array of passions and interests. Despite these differences, there is a shared commitment among our community members: taking action to make our world a better place. It's this collective dedication that forms the foundation of Impact Hub, creating a collaborative space where ideas flourish, partnerships thrive, and positive change becomes a reality.

Impact Hub is dedicated to realizing its mission through targeted efforts in various key areas:

Corporate Engagement: We collaborate with companies, offering assistance in their partnerships with charities and communities. Our goal is to facilitate their involvement in charitable activities and engage their employees in meaningful philanthropic endeavours.

Charity Support: We partner with a diverse range of primarily smaller and medium-sized charities. Our focus is on providing tailored solutions to address their funding and financial requirements. This includes comprehensive support across banking, investments, fundraising, and social investment.



Trustees' Report

Strategic Social Integration: We offer advisory services to companies and organizations, guiding them on integrating social purpose into their operations through high-impact strategies and programs. Additionally, we provide a suite of other services aimed at fostering positive societal contributions.

Future Initiatives: Looking ahead, Qismat Trust is committed to evolving and expanding its initiatives. We aim to deepen our impact by fostering innovative collaborations, implementing high-impact strategies, and continuing to contribute to the achievement of the SDGs. We remain steadfast in our commitment to creating positive change through technology-driven solutions.

Brydg Capital – www.brydg.com

Qismat Trust is looking forward to working with Brydg Capital Ltd. on their **Green Finance Initiative**. Environmental sustainability is at the forefront of their lending strategies. The Green Finance Initiative reflects a forward-thinking approach to finance, where economic development and environmental stewardship coalesce for the greater good. By strategically channelling capital into projects like waste-to-energy that prioritize sustainability, Brydg Capital and Qismat Trust envision creating a positive ripple effect in the realms of business, society, and the environment.

Qismat Trust is excited to play a role in this collaborative effort, providing support, expertise, and shared values to ensure the success of the Green Finance Initiative. Together, we aspire to be catalysts for transformative change, demonstrating that financial initiatives can be powerful drivers not only of economic prosperity but also of environmental resilience and sustainability. As we join forces, we look forward to a partnership that will leave a lasting impact on both the financial landscape and the future of our planet.



Our endeavour is to build a place online, that allows you to connect with causes and charities around the world, that matter most to you, to create real impact. We are working hard to deliver transparency and accountability to our non-profit sector through technology. Ultimately, we would like to have a global registry of causes and organisations that will allow donors to search and support through donating time, money and content like comments, pictures, videos, etc., similar to Facebook.

Beta Site: <http://beta.youmanity.me/>



Trustees' Report

Project Description:

A user will be able to log in through any one of their social profiles (i.e. Facebook, Twitter, Google +, LinkedIn etc.), which will pre-populate their Youmanity profile page and allow us to highlight charities which may of interest to them by analysing their Open Graph and any other API data we get through the various log in mechanisms. Once logged in, we will also display which causes their friends are supporting, potential friends based on common causes they support and their potential humanitarian impact.

Youmanity.me will be free to the User and/or Organisation. We will monetize by charging Charities based on a freemium model so that all charities and causes are listed in our database but they can pay a tiered monthly subscription fee to have videos, photos, projects etc. attached to their charity profile. The top tier fee for charities will also give the charities access to users in our database that are pre-selected for the charity's cause. As an example, a charity based in the UK but working to build schools for children in India may have access to all our users who have visited India or have friends in India etc.

Project Status:

The project has faced some ongoing challenges. Building a technology platform is a transformative endeavour that holds immense potential, but it comes with a price tag reflective of its complexity and innovation. Crafting a robust and user-friendly tech platform requires a convergence of skilled professionals, cutting-edge technologies, and meticulous planning. From the initial conceptualization to the deployment phase, costs can escalate due to factors such as custom development, integration of advanced features, security implementations, and ongoing maintenance.

The expenses associated with building a technology platform encompass not only software development but also hardware, infrastructure, and compliance measures. Additionally, ensuring scalability and future-proofing the platform necessitates strategic investments in technology stacks and frameworks.

While the ongoing investment may seem daunting, it's crucial to view them as an investment in long-term success. A well-designed and functional technology platform has the potential to streamline operations, enhance user experiences, and drive innovation.

The development journey of our platform has been an intricate and dynamic process, leading to a timeline that extends beyond our initial projections. Several factors have contributed to this extended timeframe, each playing a crucial role in ensuring the delivery of a high-quality and seamlessly functioning product.

Firstly, our commitment to excellence led us to undertake a more comprehensive and intricate development approach. As we delved deeper into the project, we identified opportunities for enhanced features, improved user experiences, and heightened security measures. These refinements, although beneficial, naturally extended the development timeline.



Trustees' Report

Additionally, unforeseen challenges emerged during the development phase. Technical complexities, intricate integrations, and the need for extensive testing to guarantee reliability all played a part in the extended duration. Our team has been diligently addressing these challenges, prioritizing the integrity and performance of the platform over expedited timelines.

Moreover, fostering open communication with our stakeholders has been a priority. We believe in keeping our community informed about the progress and any adjustments made to the project scope. Transparency and collaboration have been paramount, even if it meant reassessing and recalibrating our timelines to align with the evolving nature of the development process.

While we acknowledge that the extended timeline may be frustrating, we want to emphasize our unwavering commitment to delivering a platform that exceeds expectations. The additional time invested ensures that we provide a product that is not only technologically advanced but also reliable, secure, and poised for long-term success. We appreciate the patience and understanding of our community as we work towards delivering a platform that truly stands out in terms of quality and innovation.

Next Steps:

Given the extended timeline, we will need to tackle the next steps with a strategic and comprehensive approach by conducting a thorough assessment and evaluation of the current development status, refining the project plan and allocating proper resources so that our Development Team may continue to navigate the challenges, optimize efficiency, and ensure the successful and timely completion of the platform.

Public Benefit

The trustees give due regard to the direction contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, exercising relevant powers and duties, and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Trustees and Directors

The governance of Qisat is overseen by an Executive Trustees board, tasked with steering the organization strategically. These trustees are seasoned professionals holding key positions across various industries, working together to shape a fresh approach to development economics. The selection and onboarding of new charity trustees involve a process driven by business and social networks, as well as recommendations. Our



Trustees' Report

management team brings extensive expertise from international, governmental, and non-governmental sectors, spanning a diverse array of industries such as finance and technology.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. All members of the Management Committee give their time voluntarily and received no benefits from the charity.

Financial Review

The business model of the Charity is such that its charitable activities are limited to those which it has sufficient funds to support from the excess of funding received over the costs of administering the Charity. The Charity therefore has no committed costs beyond its fixed costs of operation. All funds are unrestricted. The statement of financial activities includes all gains and losses recognised in the year. All income and expenses were from continuing activities.

The organization acknowledges the ongoing constraints on funding, particularly for infrastructure organizations. Financial modelling indicates the need to explore new funding avenues and invest reserves strategically to maintain support for the charity's initiatives.

As part of our ongoing commitment to operational efficiency and stewardship of resources, and after careful consideration and planning, Qismat has moved its offices to a more streamlined and sustainable location within the same building that we've occupied for over six years. The decision to transition to a smaller office space aligns with our commitment to optimizing resources and enables us to redirect resources toward our core mission and projects. We are confident that this move will enhance our operational efficiency, allowing us to direct even more resources toward initiatives that promote positive change and address pressing social issues.

We would like to extend our heartfelt gratitude to our esteemed funder, Brydg Capital Ltd., for their unwavering commitment and substantial contributions to our unrestricted endowments. Their continued support has been instrumental in navigating the financial challenges post-pandemic.

Reserves Policy

The Trustees of Qismat Trust have reviewed the organisation's needs to generate free reserves in accordance with Charity Commission's guidance. In the Trustees' view the Charity needs free reserves in order to:

- Ensure that funds are available to safeguard the continued delivery of the Charitable Objectives, through the development of the Youmanity platform;



Trustees' Report

- Ensure that the Charity has sufficient cash to meet its short-term financial liabilities and contractual commitments as they fall due;
- Allow investment in the development of the Platform and the underlying infrastructure with the comfort that obligations can be met; and
- To react and adapt to potential financial risks, uncertainties and contingencies that may arise.

Based on the above, Qismat Trust aims to maintain a target level of free reserves equivalent to at least three months. This level is deemed sufficient to cover support and governance costs.

Risk Management

Recognizing its responsibility in risk management, the board has established systems to identify, manage, and monitor risks effectively. This includes the maintenance of a strategic risk register, which undergoes regular reviews during board meetings. Key areas of focus for risk management encompass ensuring compliance, managing growth and capacity, fostering a positive culture and reputation, delivering high-quality services, achieving financial sustainability, and safeguarding the well-being of employees and volunteer staff. The board is committed to proactive risk management to uphold the charity's mission and sustainability.

Serious Incidents

For the period of this report, Qismat is pleased to inform there have been no serious incidents, nor failure to report a serious incident. Qismat continually reviews its policies regarding serious incidents.



Trustees' Report

Qismat Trust

Statement of Trustees' Responsibilities

The Trustees (who are also the directors of Qismat Trust for the purposes of company law), are responsible for preparing the Trustees' Report and the financial statements in accordance with applicable law and United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice).

The law applicable to charities in England & Wales/ Scotland requires the Trustees to prepare financial statements for each financial year which give a true and fair view of the state of affairs of the charity and the group and of the incoming resources and application of resources of the charity and the group for that period. In preparing these financial statements, the Trustees are required to:

- Select suitable accounting policies and then apply them consistently;
- Observe the methods and principles in the Charities SORP (FRS102);
- Make judgements and estimates that are reasonable and prudent;
- State whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- Prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The Trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the Charities Act 2011, applicable accounting regulations.

They are also responsible for safeguarding the assets of the charity and the group and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities. The Trustees are responsible for the maintenance and integrity of the charity and financial information included on the charity's website. Legislation in the United Kingdom governing the preparation and dissemination of financial statements may differ from legislation in other jurisdictions.

Approved by the trustees of the charity on 26 December 2023 and signed on its behalf by:

DocuSigned by:

 056CF8232B13446.....
 Mr. Peter Patrick Matthews
 Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

QISMAT TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2023

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QISMAT TRUST

Report of the Trustees For the year ended 28 February 2023

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 28 February 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	65 Curzon Street Nightingale House Lower Ground floor London W1J 8PE
Registered address	65 Curzon Street Nightingale House Lower Ground floor London W1J 8PE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ
Peter Patrick MATTHEWS

QISMAT TRUST

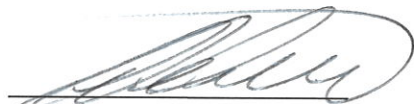
Independent examiners

Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton Road
London
SW9 7AP

Bankers

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,

A handwritten signature in blue ink, appearing to read 'Peter Patrick MATTHEWS', is written over a horizontal line.

Peter Patrick MATTHEWS

QISMAT TRUST

Independent Examiners Report to the Trustees For the year ended 28 February 2023

I report to the trustees on my examination of the accounts of the charitable company for the year ended 28 February 2023.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination drawing me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton road
London
SW9 7AP

21st September 2023

QISMAT TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 28 February 2023

	Notes	2023	2022
		£	£
Income and endowments from:			
Donations and legacies	2	114,705	138,337
Charitable activities	3	0	0
Total		114,705	138,337
Expenditure on:			
Raising funds	4	(180)	(1,953)
Charitable activities	5/9	(113,527)	(118,336)
Total		(113,707)	(120,289)
Net income/expenditure		998	18,048
Reconciliation of funds			
Previous year adjustment			
Total funds brought forward		43,389	25,341
Total funds carried forward		44,387	43,389

Registered Number : 07934014

QISMAT TRUST
Statement of Financial Position
As at 28 February 2023

	Notes	2023 £	2022 £
Fixed Assets			
Tangible assets	10	1,845	10,698
		1,845	20,698
Current assets			
Debtors	11		0
Cash at bank and in hand		42,670	38,079
VAT Liability		29	763
		42,699	38,842
Creditors: amounts falling due within one year	12	(157)	(6,151)
Net current assets		42,542	32,691
Total assets less current liabilities		44,387	43,389
Net assets		43,387	43,389
The funds of the charity			
Unrestricted income funds		44,387	43,389
Total funds		44,387	43,389

For the year ended 28 February 2023 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:


 Peter Patrick MATTHEWS
 Trustee

QISMAT TRUST
Notes to the Financial Statements
For the year ended 28 February 2023

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Donations received	114,705	138,337
	114,705	138,337

3. Income from charitable activities

	2023	2022
	£	£
Unrestricted funds		
Income from charitable activities	0	0

4. Expenditure on generating donations and legacies

	2023	2022
	£	£
Unrestricted funds		
Fund raising	180	1,953
	180	1,953

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2023

5. Costs of charitable activities by fund type

	2023	2022
	£	£
Unrestricted funds		
Qismat Impact Hub	41,403	45,751
Youmanity.me	2,673	11,377
Support costs	69,451	69,451
	113,527	118,336

6. Costs of charitable activities by activity type

	Activities Undertaken directly	Support costs	2023	2022
			£	£
Support costs				
Qismat Impact Hub	41,403	69,451	113,527	118,336
Youmanity.me	2,673	0		

7. Analysis of support costs

	2023	2022
	£	£
Management & Admin	59,085	22,946
IT & Computer Costs	0	0
Professional & Legal Fees	4,596	25,241
Refreshments & UK Entertainments	3,035	7,113
Governance costs	2,735	5,909
	69,451	61,209

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2023	2022
	£	£
Depreciation of owned fixed assets	8,853	12,795

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2023

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2022	3,117	38,776	41,893
Additions			
At 29 February 2023	3,117	38,776	41,893
Depreciation			
At 01 March 2022	1,516	30,063	31,195
Charge for year	140	8,713	8,853
At 29 February 2023	1,625	38,776	40,048
Net book values			
At 29 February 2023	1,492	353	1,845
At 28 February 2022	1,632	9,066	10,698

11. Debtors

	2023 £	2022 £
Amounts due within one year:		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	0	0
	0	0

12. Creditors: amounts falling due within one year

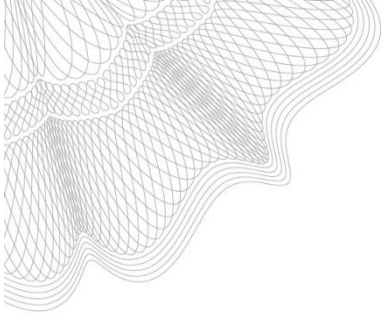
	2023 £	2022 £
Trade creditors	0	6,151
Other creditors	0	0
Accruals and deferred income	-	0
	0	6,151

	2023 £	2022 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	114,705	138,337
	114,705	138,337
Charitable activities		
Income from charitable activities	0	0
	0	0
Total incoming resources	114,705	138,337
EXPENDITURE		
Raising donations and legacies		
Donations	0	0
	0	0
Charitable activities		
Cost of direct charitable activity	(41,403)	(45,751)
	(41,403)	(45,751)
SUPPORT COSTS		
Management & Admin		
Management & Admin	(59,085)	(22,946)
	(59,085)	(22,946)
IT & Computer Costs		
Phone, IT & Computer Costs	(2,673)	(11,377)
	(2,673)	(11,377)
Professional & Legal Fees		
Professional & Legal Fees	(4,596)	(25,241)
	(4,596)	(25,241)
Refreshments & UK Entertainments		
Refreshments & UK Entertainments	(3,035)	(7,113)
	(3,035)	(7,113)
Governance costs		
Governance costs	(2,735)	(5,909)
	(2,735)	(5,909)
Total resources expended	(113,527)	(118,336)
Net Income	998	18,048

QISMAT TRUST

England & Wales - Charity number 1146695

Accounts



Qismat Trust

Company Registration Number: 07934014

Charity Registration Number: 1146695

(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 28 February 2022

Qismat Trust

Reference and Administrative Information

The Management Committee presents its directors' report and audited financial statements for the year ended 28 February 2022.

Charity Name: Qismat Trust

Website: www.qismat.org

Trustees:

Mr. Peter Matthews / Trustee / Director

Mr. Antonio Arenas Lopez / Trustee / Director

Other Officers:

Mr Daniel BenDavid, Advisory Council

Mr Mathew Ledvina, Management Committee

Staff Members:

Mr Ilyan Kovatchev, Staff Member

Mrs Yolanda Barreras, Staff Member

Ms Mallissa Edward, Employee

Mr Aiden Boyle, Employee

Mr Alex Kay, Staff Member

Mr Alex Nikolov, Staff Member

Principal Office:

Nightingale House

65 Curzon Street

London, W1J 8PE

Company Registration Number: 07934014

Charity Registration Number: 1146695

Incorporation: The Charity is incorporated in United Kingdom

Bank: HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

Auditors: Claudia Patricia Giraldo, Xstrategy, 2nd Floor, 39 Ludgate Hill, London EC4M 7JN

Solicitors: Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH

Objectives & Existing Projects

Qismat Development Fund (www.qismat.org) is a charitable organization based in London and working to tackle the objectives of the United Nations Sustainable Development Goals mandate. We believe the only way to tackle problems at scale is through technology. As such, Qismat has been established so we can provide funding and work in coordination with international and national non-governmental organisations with innovative project ideas that are in line with our three core development goals of Philanthropy, Humanitarianism and Development.

Learn more about the United Nation's SDG Development Goals: <https://sdgs.un.org/goals>

Impact Hub – <https://www.qismat.org/hub>

Impact Hub is a philanthropic initiative and non-profit campaign that brings ultra-high net-worth individuals together with innovators in the form of advisory and mentorship programs to solve some of the global problems facing humanity. The Hub aims to be an elegant and creative environment, with open office and collaboration spaces created to spark creativity. It is the ideal setting for Investors to engage in thought leadership and affect real beneficiary impact in partnership with change makers pioneering the latest technologies. We take pride in our ability to bring people together from diverse walks of life, with a huge range of passions and interests, but with a common goal of taking action to make our world a better place.

Impact Hub aims to deliver on its mission through our work in a number of focused areas:

- We work with companies, providing support for the work they do with charities and communities and helping them to engage their employees in charitable activity.
- We work through our global alliance to provide services and use its influence to support international, individual and company donors to make the most of the resources they have to give.
- We work with a wide range of mainly smaller and medium sized charities, providing solutions for their funding and finance needs, across banking, investments, fundraising and social investment.
- We offer advice to companies and organisations to integrate social purpose through high impact strategies and programmes and provide a range of other services.

Brydg Capital – www.brydg.com

The global agenda has never been so polarised, so pressing or so complex. The global community needs new approaches, new resources and new commitments of commercial and political will. As global citizens, Brydg's mission is to support a sustainable future, free from inequality and full of hope, with a focus on two core philanthropic goals.

Goal #1 – Universal Credit

The current economic structure is built on an old archaic system of credit and never before have the tools to access credit worthiness been more sophisticated yet so underutilised by traditional financial institutions as they are today.

In our business, Brydg creates partnerships between providers of capital and value creators in need of credit. We've seen first-hand how lives are transformed when people have access to credit. We want to provide people around the world with *Universal Access to Credit* so they have the ability to transform their lives for the better.

In order to find solutions which scale, we are questioning the prevailing paradigms in search of unconventional and locally-attuned solutions for access to credit and even redefining what credit actually means in this new millennium.

Goal #2 – Holistic Wealth

We believe in a holistic approach to wealth. This means wealth should be measured in more than just financial terms. As companies measure ROI (Return on Investment) in business, shouldn't individuals have a similar barometer? Why not measure Return on *Life*, after all, isn't life the ultimate investment? This is the notion of ROL (Return On life) instead of ROI.

Return on Life is a holistic wealth approach to a person's well-being. It is about redefining an individual's net worth through the prism of internal happiness and external contribution to society and community. In order to better understand ourselves, especially in this new digital age of self-worth, we can simply ask each other, how happy are you? Financially? Spiritually? Socially? Professionally? Physically? Mentally? Etc.

Brydg's Return on Life principle forms the basic ethos of how we work together at Brydg to create a sustainable future. We support initiatives which align to our two core philanthropic principles, have measurable beneficiary impact and are in line with the United Nations Sustainable Development Goals.



Motivating society to give ever more effectively, helping to transform lives and communities around the world.

Our endeavour is to build a place online, that allows you to connect with causes and charities around the world, that matter most to you, to create real impact. We are working hard to deliver transparency and accountability to our non-profit sector through technology. Ultimately, we would like to have a global registry of causes and organisations that will allow donors to search and support through donating time, money and content like comments, pictures, videos, etc., similar to Facebook.

Beta Site: <http://beta.youmanity.me/>

Project Description:

A user will be able to log in through any one of their social profiles (i.e. Facebook, Twitter, Google +, LinkedIn etc.), which will pre-populate their Youmanity profile page and allow us to highlight charities which may of interest to them by analysing their Open Graph and any other API data we get through the various log in mechanisms. Once logged in, we will also display which causes their friends are supporting, potential friends based on common causes they support and their potential humanitarian impact.

Youmanity.me will be free to the User and/or Organisation. We will monetize by charging Charities based on a freemium model so that all charities and causes are listed in our database but they can pay a tiered monthly subscription fee to have videos, photos, projects etc. attached to their charity profile. The top tier fee for charities will also give the charities access to users in our database that are pre-selected for the charity's cause. As an example, a charity based in the UK but working to build schools for children in India may have access to all our users who have visited India or have friends in India etc.

Project Status:

Youmanity is undergoing a redesign which we hope to make further leeway on now that we've brought on a permanent project manager. We are exploring the incorporation of the site with Blockchain technologies in line with our Brydg initiative, which will add accountability and beneficiary impact monitoring to our platform. Our future work will focus on the refinement and evaluation of the underlying concept and architecture our Smart Donations platform.

Current Projects

Smart Contracts for the Charity Sector

Whether through cash handed to a street fundraiser, or regular electronic bank transfers, charitable giving is typically unconditional, with organisations entrusted to decide how donations are best spent. Charities undertake the complex work of mediating the transfer of aid to beneficiaries, with a simple promise to donors that their gifts, small or large, are managed responsibly and lead to positive social change through aid projects and good causes. However, there are new challenges to traditional fundraising channels and models of giving.

Amid increasing competition from online crowdfunding platforms and heightened public scrutiny across the charity sector, NGOs have come under mounting pressure to demonstrate greater levels of transparency and consider alternative models of giving that can meet the changing needs of contemporary donors. The motivation to address such concerns and a growing popularity Blockchain technology has led to recent efforts that aim to utilise distributed ledger capabilities to foster openness, transparency and trust in charitable giving.

Brydg and Qisat are partnering together to develop a platform that brings transparency to social funding through Blockchain technology. Based on smart contracts of Blockchain technology, it incorporates impact data into “impact facts” that live on into perpetuity. This helps social organizations to run projects transparently, using smart contract-based incentives to ensure their impact is independently verified and accessible to everyone, which makes it much easier for philanthropic organizations, both individual and institutional donors and impact investors to identify and scale social projects that demonstrably work.

This technology is a promising development for the charity sector as it allows them to create legally binding agreements that are transparent and help mitigate fraud. For example:

- Clauses and provisions could be built right into the smart contracts and stipulate when and where funds, goods, or supplies should be transferred.
- These agreements could regulate the percentage of payments that go to support the charitable cause.
- The whole process of dispersing donations could be streamlined, from receiving the payment to choosing the recipients to finalizing transactions to beneficiaries.

All of which allow for flexible, personalised modes of giving that are conditional, self-regulating and enforceable.

Trustees and Directors

Qismat is managed by a board of Executive Trustees responsible for the strategic direction and governance of the organisation. The Executive Trustees comprise of senior level stakeholders occupying a myriad of industries and collaborating to develop a new paradigm in development economics. The recruitment, appointment and induction process for new charity trustees are made through business and social networking and recommendations. Our management team has substantial experience operating within the international, governmental and non-governmental sector, as well as a kaleidoscope of business industries ranging from finance to technology.

The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. All members of the Management Committee give their time voluntarily and received no benefits from the charity. The Board of Trustees has followed the guidance issued on public benefit by the Charity Commission.

The trustees give due regard to the guidance contained in the Charity Commission's general guidance on public benefit when reviewing the charity's aims and objectives, exercising relevant powers and duties, and in planning its future activities. In particular, the trustees consider how planned activities will contribute to the aims and objectives that have been set.

Staff and Consultants

We wish to thank everyone who has supported Qismat Trust in the past year, especially our team, who, despite being small in number, deliver so much. Our small staff team work hard and flexibly. Since the COVID-19 pandemic, we have adopted a flexible working pattern, with staff members splitting their time between our office in London and their homes. We had the pleasure of recruiting two permanent staff members, Mallissa Edward and Ayden Boyle, who had previously worked with Qismat as freelance support. As of April 2022, we employ two full-time staff members and have freelance bookkeeping and management accounting support.

With a small staff team, we are particularly dependent on a few individuals who work hard in challenging circumstances. We are clear about priorities - taking care not to spread ourselves so thinly that quality or staff and volunteer wellbeing suffer. As a small organisation, we still rely on voluntary effort to deliver a number of our activities. Our staff have adopted hybrid working and we have policies and procedures in place to keep them safe and cared for when working from home. We will continue to risk assess our future face-to-events to ensure our members, attendees, and staff stay safe.

Trustees' Report

Once again, the contribution of trustees beyond their trustee role was significant and we are extremely grateful, they provide significant support to our operational activities. These include (but are not limited to); facilitating peer sessions, coaching and mentoring members of our staff team and acting as ambassadors for the organisation.

Financial Contributions & Challenges

We believe corporations have a much larger role to play in supporting charitable organisations. Qismat explores how specialist skills, capabilities and access of commercial organisations can be utilised to help inject new energy into the sector. As such, we only endeavour to fundraise and support our initiatives from those which we feel are in line with the Charity Commission's guidelines for commercial participators. Working with Corporations allows us to tap into programs and talent/mindshare within the companies themselves allowing us to use our corporate donors for fundraising as well as intellectual capital.

We are immensely grateful to our funder, Brydg Capital Ltd. for their unwavering commitment, contribution of our unrestricted endowments and for their continued support.

We've steered our way through the financial challenges of the pandemic, but we are aware that funding is likely to continue to be less available to infrastructure organisations. Like much of the charity sector, and in line with last year, we continue to face significant financial challenges over the next financial year and beyond. It is clear from our financial modelling that we will need to invest our reserves and secure new multiyear funding to continue to support the charity. We therefore remain committed to developing our fundraising and diversifying our income.

Reserves Policy

The following policy was written in line with the Charity Commission guidance 'Charities Reserves':

Trustees understand that uncertainties may be faced in the future and the need to hold reserves where future income alone is unlikely to meet costs. We recognise that trustees need to be able to justify the holding of income as reserves as the Charity Law requires any income received be spent within a reasonable period of receipt. Those funds that are restricted will not be used in the Reserves, for example Funds received from a funding provider for a specific purpose. The Reserves Policy is a working document that will be reviewed annually as part of our financial planning. The amount held in Reserves is monitored during the course of the year as part of the charities budgetary processes.

Trustees' Report

Qisimat Trust adopts a risk-based approach to its reserves and the policy is based on a forward assessment of income and expenditure and the wider economic environment in which we operate. We take into account how much of our income is secured, and the extent to which our costs are fixed or variable. We may receive a mix of funding, and some is for specific purposes. These are restricted funds and are not available for expenditure on other purposes. The remaining funds are unrestricted and can be used across our activities. The reserves are the unspent unrestricted funds of the charity.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately two months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered. This includes but is not limited to:

- Ensuring there are sufficient cash reserves in the current account to cover day to day running costs.
- Closure due to unexpected damage to our rented premises.
- Unexpected drop in expenditure resulting in an inability to meet our financial obligations.
- To fund working capital and time lags in the receipt of promised funds.
- To manage economic or regulatory changes which may have unforeseen financial consequences.
- Any other reasonable expense agreed by the Executive Trustees.

Risk Management

The Management Team has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are implemented to mitigate the risks the charity faces. External risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

The board is aware of its responsibility for managing risk, so has set up systems for identifying, managing and monitoring this. These include a strategic risk register, with a regular review of risks and how to manage them at board meetings. Areas of risk include:

- Ensuring compliance, managing growth/capacity
- Fostering a positive culture and reputation
- Delivery of high-quality services

Trustees' Report

- Achieving financial sustainability
- Safeguarding and protecting its employees and volunteer staff

Serious Incidents

For the period of this report, Qismat is pleased to inform there have been no serious incidents, nor failure to report a serious incident. Qismat continually reviews its policies regarding serious incidents.

Qismat Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Qismat Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 21 December 2022 and signed on its behalf by:



.....
Mr. Peter Patrick Matthews
Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

QISMAT TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2022

QISMAT TRUST
Contents Page
For the year ended 28 February 2022

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Statement of Financial Position	5
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QISMAT TRUST

Report of the Trustees For the year ended 28 February 2022

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 28 February 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	65 Curzon Street Nightingale House 3 rd Floor London W1J 8PE
Registered address	65 Curzon Street Nightingale House 3 rd Floor London W1J 8PE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ
Peter Patrick MATTHEWS

QISMAT TRUST

Independent examiners

Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton Road
London
SW9 7AP

Bankers

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,



Peter Patrick MATTHEWS

QISMAT TRUST

Independent Examiners Report to the Trustees For the year ended 28 February 2022

I report to the trustees on my examination of the accounts of the charitable company for the year ended 28 February 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton road
London
SW9 7AP

14th November 2022

QISMAT TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 28 February 2022

	Notes	2022	2021
		£	£
Income and endowments from:			
Donations and legacies	2	138,337	139,051
Charitable activities	3	0	0
Total		138,337	139,051
Expenditure on:			
Raising funds	4	(1,953)	(2,252)
Charitable activities	5/6	(118,336)	(162,392)
Total		(120,289)	(164,644)
Net income/expenditure		18,048	(25,593)
Reconciliation of funds			(4,675)
Previous year adjustment			
Total funds brought forward		25,341	55,609
Total funds carried forward		43,389	25,341

QISMAT TRUST
Statement of Financial Position
As at 28 February 2022

	Notes	2022 £	2021 £
Fixed Assets			
Tangible assets	10	10,698	23,109
		10,698	23,109
Current assets			
Debtors	11		595
Cash at bank and in hand		38,079	15,348
VAT Liability		763	1,793
		38,842	17,736
Creditors: amounts falling due within one year	12	(6,151)	(15,504)
Net current assets		32,691	2,232
Total assets less current liabilities		43,389	25,341
Net assets		43,389	25,341
The funds of the charity			
Unrestricted income funds		43,389	25,341
Total funds		43,389	25,341

For the year ended 28 February 2022 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:

Peter Patrick MATTHEWS
Trustee

QISMAT TRUST
Notes to the Financial Statements
For the year ended 28 February 2022

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognized at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Donations received	138,337	139,051
	138,337	139,051

3. Income from charitable activities

	2022	2021
	£	£
Unrestricted funds		
Income from charitable activities	0	0

4. Expenditure on generating donations and legacies

	2022	2021
	£	£
Unrestricted funds		
Fund raising	1,953	2,252
	1,953	2,252

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2021

5. Costs of charitable activities by fund type

	2022	2021
	£	£
Unrestricted funds		
Qismat Impact Hub	45,751	90,894
Youmanity.me	11,377	12,363
Support costs	61,208	59,136
	118,336	162,393

6. Costs of charitable activities by activity type

	Activities Undertaken directly	Support costs	2022	2021
			£	£
Support costs				
Qismat Impact Hub	45,751	61,208	118,336	162,393
Youmanity.me	11,377	0		

7. Analysis of support costs

	2022	2021
	£	£
Management & Admin	22,946	19,845
IT & Computer Costs	0	0
Professional & Legal Fees	25,241	30,043
Refreshments & UK Entertainments	7,113	3,694
Governance costs	5,909	5,554
	61,209	59,136

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2022	2021
	£	£
Depreciation of owned fixed assets	12,795	12,797

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2021

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2021	3,117	38,776	41,893
Additions			
At 29 February 2022	3,117	38,776	41,893
Depreciation			
At 01 March 2021	1,516	17,268	18,400
Charge for year		12,411	12,795
At 29 February 2022	1,516	30,063	31,195
Net book values			
At 29 February 2022	1,632	9,066	10,698
At 28 February 2021	1,823	21,286	23,109

11. Debtors

	2022 £	2021 £
Amounts due within one year:		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	0	595
	0	595

12. Creditors: amounts falling due within one year

	2022 £	2021 £
Trade creditors	6,151	15,504
Other creditors	0	0
Accruals and deferred income	-	0
	6,151	15,504

	2022 £	2021 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	138,337	139,051
	138,337	139,051
Charitable activities		
Income from charitable activities	0	0
	0	0
Total incoming resources	138,337	139,051
EXPENDITURE		
Raising donations and legacies		
Donations	0	(2,252)
	0	(2,252)
Charitable activities		
Cost of direct charitable activity	(45,751)	(90,894)
	(45,751)	(90,894)
SUPPORT COSTS		
Management & Admin		
Management & Admin	(22,946)	(29,956)
	(22,946)	(29,956)
IT & Computer Costs		
Phone, IT & Computer Costs	(11,377)	(0)
	(11,377)	(0)
Professional & Legal Fees		
Professional & Legal Fees	(25,241)	(30,042)
	(25,241)	(30,042)
Refreshments & UK Entertainments		
Refreshments & UK Entertainments	(7,113)	(3,694)
	(7,113)	(3,694)
Governance costs		
Governance costs	(5,909)	(5,554)
	(5,909)	(5,554)
Total resources expended	(118,336)	(162,393)
Net Income	18,048	(25,594)



QISMAT TRUST

England & Wales - Charity number 1146695

Accounts

Qismat Trust

Company Registration Number: 07934014

Charity Registration Number: 1146695

(A company limited by guarantee)

Annual Report and Financial Statements

for year ended 28 February 2021

Qismat Trust

Reference and Administrative Information

The Management Committee presents its directors' report and audited financial statements for the year ended 28 February 2021.

Charity Name: Qismat Trust

Website: www.qismat.org

Trustees:

Mr. Peter Matthews / Trustee / Director

Mr. Antonio Arenas Lopez / Trustee / Director

Other Officers:

Mr Daniel BenDavid, Advisory Council

Mr Tariq Jan, Advisory Council

Mr Mathew Ledvina, Management Committee

Staff Members:

Mr Ilyan Kovatchev, Staff Member

Mrs Yolanda Barreras, Staff Member

Ms Mallissa Edward, Contractor

Mr Alex Kay, Staff Member

Mr Alex Nikolov, Staff Member

Principal Office:

65 Curzon Street, 3rd Floor
London, W1J 8PE

Company Registration Number: 07934014

Charity Registration Number: 1146695

Incorporation: The Charity is incorporated in United Kingdom

Bank: HSBC, Stratford 59-61 The Mall, Stratford Centre, London E15 1XF

Auditors: Claudia Patricia Giraldo, Xstrategy, 2nd Floor, 39 Ludgate Hill, London EC4M 7JN

Solicitors: Scornik Gerstein LLP, 9-10, Staple Inn, Holborn, London WC1V 7QH

Objectives & Activity

Qismat Development Fund (www.qismat.org) is a charitable organization based in London and working to tackle the objectives of the United Nations Sustainable Development Goals mandate. We believe the only way to tackle problems at scale is through technology. As such, Qismat has been established so we can provide funding and work in coordination with international and national non-governmental organisations with innovative project ideas that are in line with our three core development goals of Philanthropy, Humanitarianism and Development.

Impact Hub – <https://www.qismat.org/hub>

Impact Hub is a philanthropic initiative and non-profit campaign that brings ultra-high net-worth individuals together with innovators in the form of advisory and mentorship programs to solve some of the global problems facing humanity. The Hub aims to be an elegant and creative environment, with open office and collaboration spaces created to spark creativity. It is the ideal setting for Investors to engage in thought leadership and affect real beneficiary impact in partnership with change makers pioneering the latest technologies. We take pride in our ability to bring people together from diverse walks of life, with a huge range of passions and interests, but with a common goal of taking action to make our world a better place.

Impact Hub aims to deliver on its mission through our work in a number of focused areas:

- We work with companies, providing support for the work they do with charities and communities and helping them to engage their employees in charitable activity.
- We work through our global alliance to provide services and use its influence to support international, individual and company donors to make the most of the resources they have to give.
- We work with a wide range of mainly smaller and medium sized charities, providing solutions for their funding and finance needs, across banking, investments, fundraising and social investment.
- We offer advice to companies and organisations to integrate social purpose through high impact strategies and programmes and provide a range of other services.

Brydg Capital – www.brydg.com

The global agenda has never been so polarised, so pressing or so complex. The global community needs new approaches, new resources and new commitments of commercial and political will. As global citizens, Brydg's mission is to support a sustainable future, free from inequality and full of hope, with a focus on two core philanthropic goals.

Goal #1 – Universal Credit

The current economic structure is built on an old archaic system of credit and never before have the tools to access credit worthiness been more sophisticated yet so underutilised by traditional financial institutions as they are today.

In our business, Brydg creates partnerships between providers of capital and value creators in need of credit. We've seen first-hand how lives are transformed when people have access to credit. We want to provide people around the world with *Universal Access to Credit* so they have the ability to transform their lives for the better.

In order to find solutions which scale, we are questioning the prevailing paradigms in search of unconventional and locally-attuned solutions for access to credit and even redefining what credit actually means in this new millennium.

Goal #2 – Holistic Wealth

We believe in a holistic approach to wealth. This means wealth should be measured in more than just financial terms. As companies measure ROI (Return on Investment) in business, shouldn't individuals have a similar barometer? Why not measure Return on *Life*, after all, isn't life the ultimate investment? This is the notion of ROL (Return On life) instead of ROI.

Return on Life is a holistic wealth approach to a person's well-being. It is about redefining an individual's net worth through the prism of internal happiness and external contribution to society and community. In order to better understand ourselves, especially in this new digital age of self worth, we can simply ask each other, how happy are you? Financially? Spiritually? Socially? Professionally? Physically? Mentally? Etc.

Brydg's Return on Life principle forms the basic ethos of how we work together at Brydg to create a sustainable future.

We support initiatives which align to our 2 core philanthropic principles, have measurable beneficiary impact and are inline with the United Nations Sustainable Development Goals.

Learn more about the United Nation's SDG Development Goals: <https://sdgs.un.org/goals>



Motivating society to give ever more effectively, helping to transform lives and communities around the world.

Our endeavour is to build a place online, that allows you to connect with causes and charities around the world, that matter most to you, to create real impact. We are working hard to deliver transparency and accountability to our non-profit sector through technology. Ultimately, we would like to have a global registry of causes and organisations that will allow donors to search and support through donating time, money and content like comments, pictures, videos, etc., similar to Facebook.

Beta Site: www.youmanity.me

Project Description:

A user will be able to log in through any one of their social profiles (i.e. Facebook, Twitter, Google +, LinkedIn etc.), which will pre-populate their Youmanity profile page and allow us to highlight charities which may of interest to them by analysing their Open Graph and any other API data we get through the various log in mechanisms. Once logged in, we will also display which causes their friends are supporting, potential friends based on common causes they support and their potential humanitarian impact.

Youmanity.me will be free to the User and/or Organisation. We will monetize by charging Charities based on a freemium model so that all charities and causes are listed in our database but they can pay a tiered monthly subscription fee to have videos, photos, projects etc. attached to their charity profile. The top tier fee for charities will also give the charities access to users in our database that are pre-selected for the charity's cause. As an example, a charity based in the UK but working to build schools for children in India may have access to all our users who have visited India or have friends in India etc.

Project Status:

There have been changes to the Charity's Commission API which we are evaluating the best method to reintegrate. We are also working on the kernel of a transactional operating system, in line with our Brydg initiative, which will add accountability and beneficiary impact monitoring to our platform. We have also been working on the core architecture of the platform to provide a Web 3.0 environment and be compatible with various metaverse projects currently ongoing.

Financial Contributions & Challenges

We believe corporations have a much larger role to play in supporting charitable organisations. Qismat explores how specialist skills, capabilities and access of commercial organisations can be utilised to help inject new energy into the sector. As such, we only endeavour to fundraise and support our initiatives from those which we feel are in line with the Charity Commission's guidelines for commercial participators. Working with Corporations allows us to tap into programs and talent/mindshare within the companies themselves allowing us to use our corporate donors for fundraising as well as intellectual capital.

The Covid-19 pandemic had an immediate and considerable impact on our charitable operations at a time when we were already grappling with Brexit related issues. From the first UK Covid-19 lockdown that began in March 2020, Qismat acted quickly to support our staff and volunteers by enabling them to work from home, giving up our offices for socially distanced initiatives and focussing our activities instead on the technical development of our online projects. As the outbreak persisted, social-distancing measures inevitably affected our ability to promote our initiatives by replacing physical checks and meetings with virtual ones. Qismat identified the following Covid-related challenges which negatively affected our productivity:

- The ability to fundraise, including in-person events needing to be postponed
- The closure of our offices affecting our ability to run the Impact Hub
- Access to beneficiaries with social-distancing measures in place
- An increase in demand from beneficiaries
- Volunteer staff sickness and absences

Nonetheless, we intend to continue adapting our working practices to address these new circumstances. Our intent is to deliver more services online/virtually and make efficiency savings in 2021-2022. Our general expenses are kept to a minimum through the continual use of long-term staff volunteers who give their time and effort generously each week towards the administration, accounting, and maintenance of the charity.

Reserves Policy

The following policy was written in line with the Charity Commission guidance 'Charities Reserves':

Trustees understand that uncertainties may be faced in the future and the need to hold reserves where future income alone is unlikely to meet costs. We recognise that trustees need to be able to justify the holding of income as reserves as the Charity Law requires any income received be spent within a reasonable period of receipt. Those funds that are

Trustees' Report

restricted will not be used in the Reserves, for example Funds received from a funding provider for a specific purpose. The Reserves Policy is a working document that will be reviewed annually as part of our financial planning. The amount held in Reserves should be monitored during the course of the year as part of the charities budgetary processes. Action may be needed to replenish or spend reserves. The Reserves Policy must be reported in the trustee's annual report.

The trustees aim to maintain free reserves in unrestricted funds at a level which equates to approximately two months of unrestricted charitable expenditure. The trustees consider that this level will provide sufficient funds to ensure that support and governance costs are covered. This includes but is not limited to:

- Ensuring there are sufficient cash reserves in the current account to cover day to day running costs.
- Closure due to unexpected damage to our rented premises.
- Unexpected drop in expenditure resulting in an inability to meet our financial obligations.
- Any other reasonable expense agreed by the Executive Trustees.

Directors

Qisamat is managed by a board of Executive Trustees responsible for the strategic direction and governance of the organisation. The Executive Trustees comprise of senior level stakeholders occupying a myriad of industries and collaborating to develop a new paradigm in development economics. The recruitment, appointment and induction process for new charity trustees are made through business and social networking and recommendations. Our management team has substantial experience operating within the international, governmental and non-governmental sector, as well as a kaleidoscope of business industries ranging from finance to technology. The directors of the company are also charity trustees for the purposes of charity law and under the company's Articles are known as members of the Management Committee. All members of the Management Committee give their time voluntarily and received no benefits from the charity. The Board of Trustees has followed the guidance issued on public benefit by the Charity Commission.

Risk Management

The Management Team has conducted a review of the major risks to which the charity is exposed. Where appropriate, systems or procedures are implemented to mitigate the risks the charity faces. External risks to funding have led to the development of a strategic plan which will allow for the diversification of funding and activities. Internal control risks are minimised by the implementation of procedures for authorisation of all transactions and

Trustees' Report

projects. Procedures are in place to ensure compliance with health and safety of staff, volunteers and clients. These procedures are periodically reviewed to ensure that they continue to meet the needs of the charity.

Serious Incidents

For the period of this report, Qismat is pleased to inform there have been no serious incidents, nor failure to report a serious incident. Qismat continually reviews its policies regarding serious incidents.

Qismat Trust

Statement of Trustees' Responsibilities

The trustees (who are also the directors of Qismat Trust for the purposes of company law) are responsible for preparing the trustees' report and the financial statements in accordance with the United Kingdom Accounting Standards (United Kingdom Generally Accepted Accounting Practice) and applicable law and regulations.

Company law requires the trustees to prepare financial statements for each financial year. Under company law, the trustees must not approve the financial statements unless they are satisfied that they give a true and fair view of the state of affairs of the charitable company and of its incoming resources and application of resources, including its income and expenditure, for that period. In preparing these financial statements, the trustees are required to:

- select suitable accounting policies and apply them consistently;
- observe the methods and principles in the Charities SORP;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable UK Accounting Standards have been followed, subject to any material departures disclosed and explained in the financial statements; and
- prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charitable company will continue in business.

The trustees are responsible for keeping adequate accounting records that are sufficient to show and explain the charitable company's transactions and disclose with reasonable accuracy at any time the financial position of the charitable company and enable them to ensure that the financial statements comply with the Companies Act 2006. They are also responsible for safeguarding the assets of the charitable company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

Approved by the trustees of the charity on 22nd December 2021 and signed on its behalf by:

A handwritten signature in grey ink, appearing to read 'Mr. Peter Patrick Matthews', positioned above a dotted line.

Mr. Peter Patrick Matthews
Director / Trustee

Charity number: 1146695

Company number: 07934014

(England and Wales)

QISMAT TRUST

Report of the Trustees and Unaudited Financial Statements

For the year ended 28 February 2021

QISMAT TRUST
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For the year ended 28 February 2021

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QISMAT TRUST

Report of the Trustees For the year ended 28 February 2021

The Trustees, who are also directors for the purposes of company law, have pleasure in presenting their report and the financial statements for the Charitable Trust for the year ended 28 February 2020. The Trustees have adopted the provisions of Accounting and Reporting by Charities: Statement of Recommended Practice applicable to charities preparing their accounts in accordance with the Financial Reporting Standard applicable in the UK and the Republic of Ireland (FRS 102) (effective 1 January 2015).

OBJECTIVES AND ACTIVITIES

Objectives and aims

The trustees have considered the Charity Commission's guidance on public benefit, including the guidance 'public benefit : running a charity (PB2)'.

ACHIEVEMENTS AND PERFORMANCE

PLEASE SEE DETAILED TRUSTEES' ANNUAL REPORT ON APPENDIX ONE

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	QISMAT TRUST
Charity registration number	1146695
Company registration number	07934014
Principal address	65 Curzon Street Nightingale House 3 rd Floor London W1J 8PE
Registered address	65 Curzon Street Nightingale House 3rd Floor London W1J 8PE

Trustees

The trustees and officers serving during the year and since the year end were as follows:

Antonio Ernesto Arenas LOPEZ
Peter Patrick MATTHEWS

QISMAT TRUST

Independent examiners

Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton Road
London
SW9 7AP

Bankers

HSBC Bank Stratford Branch 59-61 The Mall Stratford Centre London

Approved by the Board of Trustees and signed on its behalf by,



Peter Patrick MATTHEWS

QISMAT TRUST

Independent Examiners Report to the Trustees For the year ended 28 February 2021

I report to the trustees on my examination of the accounts of the charitable company for the year ended 28 February 2020.

Responsibilities and basis of report

As the charity Trustees, who are also directors for the purposes of company law, are responsible for the preparation of the accounts in accordance with the requirements of the Companies Act 2006 ('the 2006 Act').

Having satisfied myself that the accounts of the Company are not required to be audited under Part 16 of the 2006 Act and are eligible for independent examination, I report in respect of my examination of your charity's accounts carried out under section 145 of the Charities Act 2011 ('the 2011 Act'). In carrying out my examination I have followed the Directions given by the Charity Commission under section 145(5)(b) of the 2011 Act.

Independent examiners statement

I have completed my examination. I confirm that no matters have come to my attention in connection with the examination giving me cause to believe that in any material respect:

1. accounting records were not kept in respect of the Company as required by section 386 of the 2006 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the requirements of section 396 of the 2006 Act other than any requirement that the accounts give a 'true and fair view' which is not a matter considered as part of an independent examination; or
4. the accounts have not been prepared in accordance with the methods and principles of the Statement of Recommended Practice for 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 (FRS 102).

I have no concerns and have come across no other matters in connection with the examination to which attention should be drawn in this report in order to enable a proper understanding of the accounts to be reached.



Claudia Patricia Giraldo Castaneda FCCA
Unit 8 Holles House
Overton road
London
SW9 7AP

18th November 2021

QISMAT TRUST
Statement of Financial Activities (including Income and Expenditure Account)
For the year ended 28 February 2021

	Notes	2021	2020
		£	£
Income and endowments from:			
Donations and legacies	2	139,051	229,013
Charitable activities	3	0	0
Total		0	229,013
Expenditure on:			
Raising funds	4	(2,252)	(2,614)
Charitable activities	5/6	(162,392)	(172,706)
Total		(164,644)	(175,320)
Net income/expenditure		(25,593)	53,693
Reconciliation of funds			
Previous year adjustment		(4,675)	
Total funds brought forward		55,609	1,916
Total funds carried forward		25,341	55,609

QISMAT TRUST
Statement of Financial Position
As at 28 February 2021

	Notes	2021 £	2020 £
Fixed Assets			
Tangible assets	10	23,109	34,966
		23,109	34,966
Current assets			
Debtors	11	595	4,675
Cash at bank and in hand		15,348	14,713
VAT Liability		1,793	3,720
		17,736	23,108
Creditors: amounts falling due within one year	12	(15,504)	(2,465)
Net current assets		2,232	(20,643)
Total assets less current liabilities		25,341	55,609
Net assets		25,341	55,609
The funds of the charity			
Unrestricted income funds		25,341	55,609
Total funds		25,341	55,609

For the year ended 28 February 2021 the company was entitled to exemption from audit under section 477 of the Companies Act 2006 relating to small companies.

- The members have not required the company to obtain an audit of its accounts for the year in question in accordance with section 476,
- The trustees acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts. These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies' regime.

The financial statements were approved and authorized for issue by the Board and signed on its behalf by:

Peter Patrick MATTHEWS
Trustee

QISMAT TRUST
Notes to the Financial Statements
For the year ended 28 February 2021

1. Accounting Policies

Basis of accounting

The financial statements have been prepared under the historical cost convention, except for investments which are included at market value and the revaluation of certain fixed assets and in accordance with the Charities SORP (FRS 102) 'Accounting and Reporting by Charities: Statement of Recommended Practice 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 2015)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Companies Act 2006.

QISMAT TRUST meets the definition of a public benefit entity under FRS 102. Assets and liabilities are initially recognised at historical cost or transaction value unless otherwise stated in the relevant accounting policy note(s).

2. Income from donations and legacies

	2021	2020
	£	£
Unrestricted funds		
Donations received	139,051	229,013
	139,051	229,013

3. Income from charitable activities

	2021	2020
	£	£
Unrestricted funds		
Income from charitable activities	0	0

4. Expenditure on generating donations and legacies

	2021	2020
	£	£
20Unrestricted funds		
Fund raising	2,252	2,614
	2,252	2,614

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2021

5. Costs of charitable activities by fund type

	2021	2020
	£	£
Unrestricted funds		
Qismat Impact Hub	90,894	81,497
Youmanity.me	12,363	29,835
Support costs	59,136	61,374
	162,393	172,706

6. Costs of charitable activities by activity type

	Activities Undertaken directly	Support costs	2021	2020
			£	£
Support costs				
Qismat Impact Hub	90,894	59,136	162,393	144,993
Youmanity.me	12,363	0		

7. Analysis of support costs

	2021	2020
	£	£
Management & Admin	19,845	15,815
IT & Computer Costs	0	0
Professional & Legal Fees	30,043	36,453
Refreshments & UK Entertainments	3,694	3,505
Governance costs	5,554	5,601
	59,136	61,374

8. Net income/(expenditure) for the year

This is stated after charging/(crediting):

	2021	2020
	£	£
Depreciation of owned fixed assets	12,797	4,590

QISMAT TRUST
Notes to the Financial Statements Continued
For the year ended 28 February 2021

9. Comparative for the Statement of Financial Activities

The comparative year values on the Statement of Financial Activities are for unrestricted funds.

10. Tangible fixed assets

Cost or valuation	Fixtures and Fittings £	Computer Equipment £	Total £
At 01 March 2020	3,117	37,836	40,953
Additions		940	940
At 29 February 2021	3,117	38,776	41,893
Depreciation			
At 01 March 2020	1,294	4,693	5,987
Charge for year	222	12,575	12,797
At 29 February 2021	1,516	17,268	18,784
Net book values			
At 29 February 2021	1,601	21,508	23,109
At 28 February 2020	1,823	33,143	34,966

11. Debtors

	2021 £	2020 £
Amounts due within one year:		
Trade debtors	0	0
Prepayments and accrued income	0	0
Other debtors	595	4,675
	595	4,675

12. Creditors: amounts falling due within one year

	2021 £	2020 £
Trade creditors	15,504	2,465
Other creditors	0	0
Accruals and deferred income	-	0
	15,504	2,465

QISMAT TRUST
Detailed Statement of Financial Activities
For the year ended 28 February 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Donations	139,051	229,013
	139,051	229,013
Charitable activities		
Income from charitable activities	0	0
	0	0
Total incoming resources	139,051	229,013
EXPENDITURE		
Raising donations and legacies		
Donations	(2,252)	(2,614)
	(2,252)	(2,614)
Charitable activities		
Cost of direct charitable activity	(90,894)	(81,497)
	(90,894)	(81,497)
SUPPORT COSTS		
Management & Admin		
Management & Admin	(29,956)	(45,650)
	(29,956)	(43,036)
IT & Computer Costs		
IT & Computer Costs	(0)	(0)
	(0)	(0)
Professional & Legal Fees		
Professional & Legal Fees	(32,208)	(36,453)
	(32,208)	(36,453)
Refreshments & UK Entertainments		
Refreshments & UK Entertainments	(3,694)	(3,505)
	(3,694)	(3,505)
Governance costs		
Governance costs	(5,554)	(5,601)
	(5,554)	(5,601)
Total resources expended	(162,393)	(172,706)
Net Income	(25,594)	53,693