



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 Brydg 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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For the year ended 29 February 2024

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QISMAT TRUST

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:



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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