



CHARITY COMMISSION
FOR ENGLAND AND WALES

Trustees' Annual Report for the period

From 1st January 2021 **To** 31st December 2021

Charity name: Seeking Reward Foundation

Charity registration number: 1153728

Objectives and Activities

	SORP reference	
Summary of the purposes of the charity as set out in its governing document	Para 1.17	To advance the Islamic faith in such ways as the Trustees shall see fit, in particular but not limited to carrying out community projects for the welfare of the community such as providing religious and other literature, feeding orphans and establishing water wells
Summary of the main activities in relation to those purposes for the public benefit, in particular, the activities, projects or services identified in the accounts.	Para 1.17 and 1.19	<p>The educational initiatives provide individuals, communities or organisations with materials and resources to educate society in understanding Islam. These are in the forms of providing books, Qur'ans or online resources under the initiatives of 'Knowledge' and 'Quran' projects.</p> <p>By providing sources of clean and safe drinking water under the 'Water Projects' initiative, communities (non-Muslim and Muslim alike) can prosper in their development and health. Communities with clean water are able to function better individually as well as a society as it provides them with the essentials to life.</p> <p>Planting trees under the 'Trees Project' has allowed needy communities the opportunity to not only benefit from the fruits individually but also to provide them with an income stream to support them from the medium to long term.</p> <p>Finally, under the 'Mosques Project' building community hubs such as a mosque has allowed communities to have a central point to congregate and a medium to develop their spiritual needs in a communal gathering.</p>
Statement confirming whether the trustees have had regard to the guidance issued by the Charity	Para 1.18	Yes, Trustees have reviewed guidance issued by the Charity Commission on public benefit.

Commission on public benefit		
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Additional information (optional)

You may choose to include further statements where relevant about:

	SORP reference	
Policy on grant making	Para 1.38	
Policy on social investment including program related investment	Para 1.38	
Contribution made by volunteers	Para 1.38	
Other		

Achievements and Performance

	SORP reference	
Summary of the main achievements of the charity, identifying the difference the charity's work has made to the circumstances of its beneficiaries and any wider benefits to society as a whole.	Para 1.20	<p>This year the charity built upon the success from the previous year. At the beginning of year an Admin/Marketing Assistant was recruited to ensure we were able to manage growth from an administration and raising awareness perspective. It was also important to ensure one of the success factors from the previous year remained consistent i.e., high transparency by regularly sharing project media updates (i.e. results of donations) individually to project sponsors and to the public via 6 social media platforms. This developed trust in the charity and as a result led to increased income through new donors and larger donations.</p> <p>Another reason for an increased income was due to individuals and groups deciding to set up online fundraising pages themselves for us to carry out charitable projects on their behalf. This resulting in multiple income streams without requiring extra fundraising resource from the charity.</p>

		<p>The charity matched the high income with a high-level of spending towards charitable projects. Utilising existing reliable implementing partners and robust governance policies and procedures, we impacted and served more needy people than ever before.</p> <p>The charity was able to educate many more people by providing essential literature and places of study/worship (i.e. Mosques) across the most needy of locations. We were able to build many water wells to provide communities with clean and safe drinking water sources, and we also established tree farms benefiting the needy and the environment.</p> <p>With an increase in staff, income, spending and awareness from the previous year, the charity set to further establish robust governance policies and procedures to ensure they are adequate with the charity's growth.</p> <p>The charity created 20 new policies covering areas such as Risk Management, Safeguarding, Diversity and Equality, Code of Conduct, Risk Register and Operational policies. There was also a focus on creating HR documentation including an extensive staff handbook and 4 HR process flowcharts detailing the procedures for recruitment, employee onboarding, disciplinary and offboarding.</p> <p>To increase efforts to ensure funds are being utilised for the intended purposes, the charity began arranging for independent monitoring officers to carry out inspections of completed projects and ensure they are being used for intended purposes. These visits were successful, and we look at increasing as the project portfolio also increases.</p>
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Additional information (optional)

You may choose to include further statements where relevant about:

Achievements against objectives set	Para 1.41	
Performance of fundraising activities against objectives set	Para 1.41	

Investment performance against objectives	Para 1.41	
Other		

Financial Review

Review of the charity's financial position at the end of the period	Para 1.21	The trustees are pleased with the results and the current position of the organisation and feel the charity will be in a position to sustain activities the following year.
Statement explaining the policy for holding reserves stating why they are held	Para 1.22	<p>As the organisation has grown it has taken on more commitments in terms of projects, which means it is vital for the charity to hold reserves to compensate in the event of any funding shortfall.</p> <p>The trustees have recognised the need to hold sufficient reserve funds to allow the protection of core activities in the event of any income shortfalls that could negatively impact long-term strategic programmes while also hindering essential projects. The reserve policy ensures the sustainability of charitable activities across various sectors. The trustees aim to dispense the funds within a 12month period of receiving them.</p>
Amount of reserves held	Para 1.22	
Reasons for holding zero reserves	Para 1.22	
Details of fund materially in deficit	Para 1.24	
Explanation of any uncertainties about the charity continuing as a going concern	Para 1.23	

Additional information (optional)

You may choose to include further statements where relevant about:

The charity's principal sources of funds (including any fundraising)	Para 1.47	<p>Similar to the previous year, the charity's principal source of funds have been from individual donors from the public through online means such as direct transfers into the charity's account, website donations or through fundraising platforms such as JustGiving.</p> <p>This year seen the increase of individuals from the public using the JustGiving platform to set up fundraising pages and raise funds for the charity to deliver needy projects.</p>
Investment policy and objectives including any social investment policy adopted	Para 1.46	The charity does not get involved in any investments or business ventures of the sort. Any donations that are received are used for the projects that the charity operates.

A description of the principal risks facing the charity	Para 1.46	
Other		

Structure, Governance and Management

Description of charity's trusts:		
Type of governing document (trust deed, royal charter)	Para 1.25	Constitution
How is the charity constituted? (e.g unincorporated association, CIO)	Para 1.25	Trust
Trustee selection methods including details of any constitutional provisions e.g. election to post or name of any person or body entitled to appoint one or more trustees	Para 1.25	Elected

Additional information (optional)

You may choose to include further statements where relevant about:

Policies and procedures adopted for the induction and training of trustees	Para 1.51	<p>A number of policies and procedures were adopted in relation to recruitment, induction and training of Trustees, Staff and Volunteers.</p> <p>Some of these policies and procedures included a Trustees ongoing training development plan, Trustee role and responsibilities, code of conduct, conflict of interest policy, staff development plan, staff handbook and HR flowcharts.</p>
The charity's organisational structure and any wider network with which the charity works	Para 1.51	Seeking Reward Foundation is classed as a small charity with volunteer Trustees and a small paid team covering the roles of Project Manager, Project Support and Marketing Assistant.
Relationship with any related parties	Para 1.51	This year the charity focused on developing the relationships with existing implementing partners in various countries. The fruits of robust governance when selecting and onboarding partners became evident as charitable objectives continued to be met.
Other		

Reference and Administrative details

Charity name	Seeking Reward Foundation
Other name the charity uses	
Registered charity number	1153728

Charity's principal address	Branston Court, Branston Street, Birmingham, B18 6BA
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Names of the charity trustees who manage the charity

	Trustee name	Office (if any)	Dates acted if not for whole year	Name of person (or body) entitled to appoint trustee (if any)
1	Mr Kasar Jamil			
2	Mr Asad Adris			
3	Mr Ballal Raza			
4	Mr Isaan Raza			
5				
6				
7				
8				
9				
10				
11				
12				
13				
14				
15				
16				
17				
18				
19				
20				

Corporate trustees – names of the directors at the date the report was approved

[illegible]

Name of trustees holding title to property belonging to the charity

[illegible]

Funds held as custodian trustees on behalf of others

Description of the assets held in this capacity	None
Name and objects of the charity on whose behalf the assets are held and how this falls within the custodian charity's objects	N/A
Details of arrangements for safe custody and segregation of such assets from the charity's own assets	N/A

Additional information (optional)

Names and addresses of advisers (Optional information)

Type of adviser	Name	Address

Name of chief executive or names of senior staff members (Optional information)

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Exemptions from disclosure

Reason for non-disclosure of key personnel details

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Other optional information

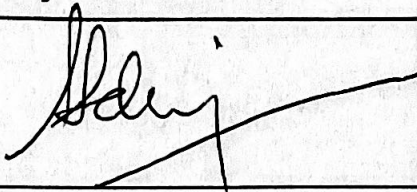
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Declarations

The trustees declare that they have approved the trustees' report above.

Signed on behalf of the charity's trustees

Signature(s)



Full name(s) Asad Adris

Position (eg Secretary,
Chair, etc) Trustee

Date 28/10/22

Seeking Reward Foundation

Report of the Trustees and Unaudited Financial Statements

For the year ended 31 December 2021

Seeking Reward Foundation
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For the year ended 31 December 2021

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Seeking Reward Foundation
Report of the Trustees
For the year ended 31 December 2021

The Trustees have pleasure in presenting their report and the financial statements for the charity for the year ended 31 December 2021. 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 2019).

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)'.

FINANCIAL REVIEW

Going concern

The financial statements have been prepared on the Going Concern basis unless it is inappropriate to presume that the charity will continue its activities.

REFERENCE AND ADMINISTRATIVE INFORMATION

Name of Charity	Seeking Reward Foundation
Charity registration number	1153728
Principal address	Branston Court Branston Street Birmingham B18 6BA

Trustees

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

Kasar Jamil
Ballal Raza
Asad Adris
Isaan Raza

Independent examiners

Sigma Chartered Accountants
862-864 Washwood Heath Road
Washwood Heath
Birmingham
B8 2NG

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



.....
Ballal Raza

28 October 2022

Seeking Reward Foundation
Independent Examiners Report to the Trustees
For the year ended 31 December 2021

I report to the trustees on my examination of the accounts of the charity for the year ended 31 December 2021.

Responsibilities and basis of report

As the charity trustees, you are responsible for the preparation of the accounts in accordance with the requirements of the Charities Act 2011 ('the 2011 Act').

I report in respect of my examination of the charity's accounts carried out under section 145 of the 2011 Act and in carrying out my examination I have followed all the applicable Directions given by the Charity Commission under section 145(5)(b) of the Act.

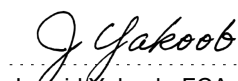
Independent examiners statement

Since the Charity's gross income exceeded £250,000, your examiner must be a member of a body listed in section 145 of the 2011 Act. I confirm that I am qualified to undertake the examination by virtue of my membership of , which is one of the listed bodies.

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 Charity as required by section 130 of the 2011 Act; or
2. the accounts do not accord with those records; or
3. the accounts do not comply with the applicable requirements concerning the form and content of accounts set out in the Charities (Accounts and Reports) Regulations 2008 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.

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.



.....
Jawaid Yakoob FCA (8462707)

Sigma Chartered Accountants
862-864 Washwood Heath Road
Washwood Heath
Birmingham
B8 2NG

28 October 2022

Seeking Reward Foundation
Statement of Financial Activities
For the year ended 31 December 2021

	Notes	Unrestricted funds £	Restricted funds £	2021 £	2020 £
Income and endowments from:					
Donations and legacies	2	61,944	446,244	508,188	187,746
Total		61,944	446,244	508,188	187,746
Expenditure on:					
Raising funds		(1,694)	-	(1,694)	-
Charitable activities	3/4	(48,472)	(451,323)	(499,795)	(134,454)
Total		(50,166)	(451,323)	(501,489)	(134,454)
Net income/expenditure		11,778	(5,079)	6,699	53,292
Reconciliation of funds					
Total funds brought forward		57,136	24,308	81,444	28,388
Total funds carried forward		68,914	19,229	88,143	81,680

Seeking Reward Foundation
Statement of Financial Position
As at 31 December 2021

	Notes	2021 £	2020 £
Current assets			
Cash at bank and in hand		89,211	81,680
		89,211	81,680
Creditors: amounts falling due within one year		(1,068)	-
Net current assets		88,143	81,680
Total assets less current liabilities		88,143	81,680
Net assets		88,143	81,680
The funds of the charity			
Restricted income funds	8	19,229	24,306
Unrestricted income funds	8	68,914	57,374
Total funds		88,143	81,680

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



Ballal Raza
Trustee

28 October 2022

Seeking Reward Foundation
Notes to the Financial Statements
For the year ended 31 December 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 2019)', Financial Reporting Standard 102 the Financial Reporting Standard applicable in the UK and Republic of Ireland (FRS 102), and the Charities Act 2011.

Seeking Reward Foundation 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).

Going concern

The financial statements have been prepared on the Going Concern basis unless it is inappropriate to presume that the charity will continue its activities.

Change in accounting policy

The financial statements for the comparative financial year ended 31/12/2020 covered a period of 9 months and were prepared on the Receipts and Payment basis.

2. Income from donations and legacies

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Donations received	61,944	446,244	508,188	187,746
	61,944	446,244	508,188	187,746

3. Costs of charitable activities by fund type

	Unrestricted funds	Restricted funds	2021	2020
	£	£	£	£
Projects Costs	13,087	451,323	464,410	115,484
Support costs	35,385	-	35,385	18,970
	48,472	451,323	499,795	134,454

4. Costs of charitable activities by activity type

	Activities undertaken directly	Support costs	2021	2020
	£	£	£	£
Support costs				
Projects Costs	464,410	35,385	499,795	134,454

Seeking Reward Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2021

5. Analysis of support costs

	2021	2020
	£	£
Projects Costs		
Staff	33,152	18,970
Wages/Resourcing		
IT	347	-
Governance costs	1,886	-
	<u>35,385</u>	<u>18,970</u>

6. Particulars of employees

	2021	2020
Administration	3	0
	<u>3</u>	<u>0</u>

7. Comparative for the Statement of Financial Activities

	Unrestricted funds £	Restricted funds £	2020 £
Income and endowments from:			
Donations and legacies	49,558	138,188	187,746
Total	<u>49,558</u>	<u>138,188</u>	<u>187,746</u>
Expenditure on:			
Charitable activities	(18,970)	(115,484)	(134,454)
Total	<u>(18,970)</u>	<u>(115,484)</u>	<u>(134,454)</u>
Net income	<u>30,588</u>	<u>22,704</u>	<u>53,292</u>
Reconciliation of funds			
Total funds brought forward	26,786	1,602	28,388
Total funds carried forward	<u>57,374</u>	<u>24,306</u>	<u>81,680</u>

Seeking Reward Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2021

8. Movement in funds

Unrestricted Funds

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
<i>General</i>				
General	57,136	61,944	(50,166)	68,914
	57,136	61,944	(50,166)	68,914

Unrestricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
<i>General</i>				
General	26,786	49,558	(18,970)	57,374
	26,786	49,558	(18,970)	57,374

Purpose of unrestricted Funds

General

These funds are received by Seeking Reward Foundation with no particular preference expressed by donors.

Restricted Funds

	Balance at 01/01/2021 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2021 £
Restricted	24,308	446,244	(451,323)	19,229
	24,308	446,244	(451,323)	19,229

Restricted Funds - Previous year

	Balance at 01/04/2020 £	Incoming resources £	Outgoing resources £	Balance at 31/12/2020 £
Restricted	1,602	138,188	(115,484)	24,306
	1,602	138,188	(115,484)	24,306

Seeking Reward Foundation
Notes to the Financial Statements Continued
For the year ended 31 December 2021

Purpose of restricted funds

Restricted

These funds are received by Seeking Reward Foundation with particular preference expressed by donors.

9. Analysis of net assets between funds

	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	68,914	68,914
Restricted funds		
Restricted	19,229	19,229
	88,143	88,143
Previous year		
	Net current assets / (liabilities) £	Net Assets £
Unrestricted funds		
<i>General</i>		
General	57,374	57,374
Restricted funds		
Restricted	24,306	24,306
	81,680	81,680

Seeking Reward Foundation
Detailed Statement of Financial Activities
For the year ended 31 December 2021

	2021 £	2020 £
INCOME AND ENDOWMENT		
Donations and legacies		
Where Most Needed	7,592	5,228
Admin Fund (Support SRF)	35,118	44,330
Water Projects	131,304	83,956
Quran Projects	72,861	32,632
Knowledge Projects	16,365	1,140
Tree Projects	17,541	1,340
Mosque Projects	208,173	19,120
Gift Aid	19,234	-
	508,188	187,746
Total incoming resources	508,188	187,746
EXPENDITURE		
Raising donations and legacies		
Fund Raising Costs	(736)	-
Telephone	(242)	-
Advertising	(716)	-
	(1,694)	-
Charitable activities		
Water Projects	(133,395)	(76,085)
Quran Projects	(65,550)	(33,034)
Knowledge Projects	(24,434)	-
Tree Projects	(14,917)	(1,300)
Mosque Projects	(213,027)	(5,065)
Where Most Needed	(9,592)	-
Foreign currency gains/losses	(3,495)	-
	(464,410)	(115,484)
SUPPORT COSTS		
Staff Wages/Resourcing		
Staff costs - wages & salaries	(33,152)	-
Admin Fund (Support SRF)	-	(18,970)
	(33,152)	(18,970)
IT		
IT	(347)	-
	(347)	-
Governance costs		
Accountancy fees	(1,140)	-
Bank Charges	(746)	-
	(1,886)	-
Total resources expended	(501,489)	(134,454)
Net Income	6,699	53,292

Seeking Reward Foundation
Independent Examiners Report to the Trustees
For the year ended 31 December 2021

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